

For Immediate Release**BEA launches "Cross-boundary Wealth Management Connect 2.0" (Southbound)**
Empowering Customers to Capitalise on Enhanced Cross-boundary Investment Opportunities

Hong Kong, 26th February, 2024 – The Bank of East Asia, Limited ("BEA" or "the Bank") today announces the launch of its Cross-boundary Wealth Management Connect 2.0 ("WMC 2.0") Southbound service, allowing more qualified investors in the GBA to capture broader investment opportunities.

This service has been launched in response to the "Amendments to Implementation Arrangements for the Cross-boundary Wealth Management Connect Pilot Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area ("GBA")" announced by the Hong Kong Monetary Authority. It will be provided by BEA together with The Bank of East Asia (China) Limited ("BEA China"), a wholly-owned subsidiary bank incorporated in the Chinese Mainland.

"The launch of WMC 2.0 will significantly expand investment opportunities for our southbound customers. Our extensive network covers all "9+2" cities in the GBA and the recent opening of BEA Tower in Qianhai further cements our presence in the region. We offer a wide range of eligible products, and through our seamless cross-boundary services we are well positioned to provide customer-centric solutions that meet the diverse wealth management needs of GBA investors," said Mr Adrian Li and Mr Brian Li, Co-Chief Executives of BEA.

Under the WMC 2.0 scheme, the eligibility for Chinese Mainland investors has been expanded while the individual investor quota has been raised to RMB 3 million¹. In addition, in accordance with the expanded scope of eligible wealth management products, BEA now provides over 250 eligible fund products, which include "non-complex" funds primarily investing in Greater China equity and those with risk ratings ranging from "low" to "medium to high". Once eligible residents of the GBA successfully open a WMC (Southbound) account, they can instantly benefit from BEA's advanced digital banking services, including BEA Mobile and BEA Online, and access a comprehensive range of wealth management and investment services, along with the latest market analysis on a timely basis.

¹ If an investor simultaneously selects both a bank and a licensed corporation for investment under WMC Southbound Scheme, the individual investor quota allocated between the bank and the licensed corporation will each be RMB 1.5 million.



For more information on BEA's Cross-boundary Wealth Management Connect services, please visit the website: www.hkbea.com/cbwmc or call the Cross-boundary Wealth Management Connect Hotline on (852) 2211 1133. Chinese Mainland customers can call the Bank's toll free hotline on 400 8427695.

About The Bank of East Asia, Limited

Incorporated in Hong Kong in 1918, The Bank of East Asia, Limited ("BEA") is a leading Hong Kong-based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$860.4 billion (US\$110.1billion) as of 31st December, 2023.

BEA provides a comprehensive range of wholesale banking, personal banking, wealth management and investment services to customers through an extensive network of about 130 outlets covering Hong Kong, the Chinese Mainland, Macau, Taiwan, Southeast Asia, the United Kingdom, and the United States. For more information, please visit: www.hkbea.com.

About The Bank of East Asia (China) Limited

Headquartered in Shanghai, The Bank of East Asia (China) Limited ("BEA China") was one of the first foreign banks approved by regulators to locally incorporated in Chinese Mainland. Leveraging its deep insights into the Mainland market as well as BEA (HK) Head Office's years of banking expertise in Hong Kong and overseas, BEA China offers a wide range of financial services to customers. For more information, please visit www.hkbea.com.cn.

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