For Immediate Release

**BEA wins Excellence Award in
the Greater Bay Area Green Finance Alliance Annual Conference**

Hong Kong, 27 November 2024 – The Bank of East Asia, Limited ("BEA" or "the Bank") has been awarded the Greater Bay Area Green Finance Best Practice Case Award - Honourable Mention at the 2024 Greater Bay Area Green Finance Alliance (GBA-GFA) Annual Conference for our successful green loan for Yau Lee Holdings Limited ("Yau Lee").

BEA provided a HK$30 million green loan to Yau Lee, who acted as the main contractor for the transitional housing project at Po Lam Road North, Tseung Kwan O. The project, now named "Po Ting Terraced Home", was completed in October 2023, offering 384 units of affordable housing for those in needs and improving their living environment.

One of the key features of the project is the adoption of innovative Modular Integrated Construction technology (MiC), which enhances cost efficiency of the project, shortens the construction cycle, substantially reduces waste, and supports the circular economy. The project contributes to the sustainable development of the society and highlights BEA's commitment to providing green financing solutions for its clients.

Mr Kelvin Au, General Manager and Head of Wholesale Banking Division of BEA, said: "BEA understands the importance of green and sustainable finance in driving green transition for the economy as a whole. We have a vision to be the sustainability leader among financial institutions in Greater China and beyond, and are committed to achieving net zero emissions in operations by 2030 and in financed activities by 2050."

BEA has been proactively supporting the green transition of its clients by offering green and sustainable finance (GSF) services. As at the end of June 2024, 16% of BEA's Group-wide total corporate loans and bond investments were classified as GSF.

BEA's achievements in integrating ESG into the company have also been broadly recognised. In 2023, BEA became the first Chinese member of the Net-Zero Banking Alliance and was included in the S&P Global Sustainability Yearbook (China Edition) for the first time, in 2024. Furthermore, BEA has strengthened the climate risk assessment of borrowers in its corporate loan portfolio, and launched a series of ESG training to raise awareness among all employees and equip staff in specialised roles with the necessary skills and expertise to perform ESG tasks.

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, HK$875.2 billion (US$112.1 billion) as of 30 June 2024.

BEA provides a comprehensive range of wholesale banking, personal banking, wealth management and investment services to customers through an extensive network of about 120 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.

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BEA has been awarded the Greater Bay Area Green Finance Best Practice Case Award - Honorable Mention at the 2024 Greater Bay Area Green Finance Alliance (GBA-GFA) Annual Conference.