For Immediate Release

BEA and Guangzhou Rural Commercial Bank Become Strategic Partners in Cross-Boundary Wealth Management Connect 2.0 Scheme

Combining Respective Strengths to Grow Wealth Management Business in the Greater Bay Area

Hong Kong, 7 January, 2025 – The Bank of East Asia, Limited ("BEA") announces its partnership with Guangzhou Rural Commercial Bank Co., Ltd. ("GRCB") to expand its Cross-Boundary Wealth Management Connect ("WMC") 2.0 (Southbound) ("Southbound") business, enabling more qualified investors in the Guangdong-Hong Kong-Macao Greater Bay Area ("GBA") to seize Southbound cross-boundary investment opportunities.

"BEA is delighted to collaborate with GRCB and become its first partner bank in the WMC scheme. This marks an important milestone in BEA's expanding cross-boundary wealth management business, following the launch of its WMC services together with The Bank of East Asia (China) Limited. The collaboration with GRCB brings together the extensive distribution networks and expert services of both banks to serve the expanding needs of our customers in the GBA. This contributes to our commitment to service excellence and is in line with our goal of becoming the region's leading wealth manager." said Mr Adrian Li and Mr Brian Li, Co-Chief Executives of BEA.

Ms Deng Xiao Yun, the President of GRCB stated, "GRCB is honoured to become the first WMC partner bank of BEA outside the BEA Group. Our joint launch of the Southbound business is not only a milestone in the cooperation between our two financial institutions, but also a new starting point for the interconnectivity of the financial markets in Hong Kong and the GBA. As a local financial services institution rooted in Southern China, GRCB offers evident advantages in terms of regional service networks and customer loyalty. Combining these strengths with the international wealth management expertise of BEA creates a powerful partnership that will bring more diversified investment choices to customers in the GBA, and will significantly contribute to a deeper integration of the financial markets in the area."

BEA offers over 260 eligible fund products in its Southbound services, which include "non-complex" funds primarily investing in global or regional equity and fixed income. Once eligible GBA residents successfully open a 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 analyses.

BEA has an extensive network covering all "9+2" cities in the GBA, with the BEA Tower in Qianhai acting as its strategic hub. In Hong Kong, BEA operates 48 branches, 42 SupremeGold Centres, and 3 independent i-Financial Centres and 11 Cross-Border Wealth Management Service Centres to meet customers' diverse needs in cross-boundary wealth management.

For more information on BEA's Cross-Boundary Wealth Management Connect (Southbound) services, please visit the website: www.hkbea.com/cbwmc, or call the Cross-Boundary Wealth Management Connect Hotline on (852) 2211 1133.

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$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.

About Guangzhou Rural Commercial Bank Co., Ltd.
Guangzhou Rural Commercial Bank Co., Ltd ("GRCB") began operations as Guangzhou Rural Credit Cooperative in 1952, and was restructured as a rural commercial bank in December 2009 and listed on the Hong Kong Stock Exchange in June 2017. GRCB has 11 central branches, 7 branches, 570 branch offices, and 30 subsidiaries located in 8 provinces and 1 municipality across the country.

GRCB's total asset size exceeded RMB 1.3 trillion as at the end of 2023. It has consistently ranked among the Top 1000 Chinese Banks and the Top 100 in the Chinese banking industry, and has received awards such as "Outstanding Financial Institution Contributing to Rural Revitalization", "Excellent and Competitive Small and Medium Enterprises Servicing Bank" and "Annual Wealth Management Award." For more information about our services, please visit our website at www.grcbank.com.

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