For Immediate Release

BEA Signs Memorandum of Understanding with Anchorpoint to Explore Real-World HKD-backed Stablecoin Applications

Joint efforts with complementary strengths to expand digital asset capabilities and advance Hong Kong's innovation roadmap

Hong Kong, 28 August 2026 – The Bank of East Asia, Limited ("BEA") and Anchorpoint Financial Limited ("Anchorpoint"), a Hong Kong-licensed stablecoin issuer, today jointly announced the signing of a Memorandum of Understanding ("MoU") to establish a partnership that positions BEA among the first batch of banks to partner with Anchorpoint to explore digital asset initiatives enabled by HKDAP, the regulated HKD-backed stablecoin.

This partnership brings together Anchorpoint's rigorous, regulated stablecoin issuance capabilities with BEA's established banking services. As part of the MoU, BEA will collaborate with Anchorpoint to explore real-world use cases for HKD-backed stablecoins supporting secure and compliant financial solutions to customers.

Mr Zinnser Hong, Group Chief Innovation Officer, General Manager and Head of Innovation Office of BEA, said, "This partnership with Anchorpoint marks a major milestone in accelerating the Bank's digital transformation. Blockchain technology and tokenisation are key to addressing unique demands of borderless, 24/7 digital finance. As we continue to drive innovation and build on our extensive network and comprehensive banking services, this collaboration represents a significant step forward in building Hong Kong's digital asset leadership."

Mr Dominic Maffei, Chief Executive Officer and Co-Founder, Anchorpoint, said: "The value of regulated tokenised money lies in its ability to support real economic activity and deliver tangible benefits to business and market participants. With BEA's strong banking capabilities and extensive client network, we look forward to working together to develop new commercial applications for HKDAP and bring regulated tokenised money into practical payment and settlement use cases."

Further details regarding the HKDAP partnership and arrangement will be announced in due course.

The Bank of East Asia, Limited and Anchorpoint Financial Limited signed a Memorandum of Understanding to explore real-world applications for HKDAP.

(From left: Mr Zinnser Hong, Group Chief Innovation Officer, General Manager and Head of Innovation Office of BEA, Mr Tong Hon-shing, Deputy Chief Executive & Chief Operating Officer of BEA, Mr Dominic Maffei, Chief Executive Officer and Co-Founder of Anchorpoint and Mr Milton Lam, Chief Commercial Officer and Co-Founder of Anchorpoint)

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$936.9 billion (US$119.5 billion) as of 30 June 2026.

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 Anchorpoint

Anchorpoint Financial Limited is a subsidiary of Standard Chartered Bank (Hong Kong) Limited (SCBHK) and a joint venture established by SCBHK, HKT, and Animoca Brands in February 2025. With the vision of utilising tokenised money to rewire and supplement existing financial infrastructure for the betterment of the real economy, the initial goal is to build and advance the regulated HKD stablecoin "HKDAP" to serve as a secure tokenised medium of exchange for digital economy and to facilitate international payments and capital flows. It is one of the first entities granted with a stablecoin issuer licence (licence number FRS01) by the Hong Kong Monetary Authority under the Stablecoins Ordinance in April 2026.

For further information, please visit our Website and follow us on LinkedIn. For media enquiry please reach out at press@anchorpoint.hk.

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Media enquiries:

Ms Marcella Yeung
Head of Corporate Communications
The Bank of East Asia, Limited
T +852 3608 0271
E yeungmps@hkbea.com

Ms Kaman Ho
Senior Corporate Communications Manager
The Bank of East Asia, Limited
T +852 3608 0213
E hokkm1@hkbea.com

Ms Vivien Choi
Branding & Comms Lead
Anchorpoint
E press@anchorpoint.hk