

[Immediate Release]

PAOB Appoints James Henry Lau Jr as Chairman of the Board

10 November, 2021, Hong Kong – Ping An OneConnect Bank (Hong Kong) Limited ("Ping An OneConnect Bank" or "PAOB") announces the appointment of Mr. James Henry Lau Jr as Chairman of the Board. Mr. Lau takes over the helm from the retiring Chairman Mr. Dicky Peter Yip to continue to guide the development of the Bank and bring about more breakthrough.

Prior to joining PAOB, Mr. Lau held senior positions in the Hong Kong Special Administrative Region Government, including that of Under Secretary and then Secretary for Financial Services and the Treasury. During his tenure at the Bureau, Mr. Lau led numerous policy and legislative initiatives for the financial service sector and worked closely with different regulators. He is well versed with financial markets and regulatory issues.

Ms. Carol Chen, Co-General Manager of OneConnect, CEO of OneConnect Hong Kong and Acting Chairman of PAOB stated, "On behalf of the Board, I would like to welcome James as the Chairman of PAOB in addition to being the Chairman of the Board of OneConnect Hong Kong ('OCHK'). James is very knowledgeable about the financial sector and regulatory affairs. This makes him ideally suited to nurture the development of financial ecosystems and strengthen the position of OCHK and PAOB in Hong Kong. I believe that under his stewardship, OCHK and PAOB will achieve greater synergy and scale greater heights."

"The Board would also like to express its deep gratitude and appreciation to Dicky for his contribution over the last two years, particularly in leading the management team to successfully launch PAOB and for formulating the development strategies in the initial phase. The Board would like to take this opportunity to wish him all the best for his future endeavours," Chen said.

Mr. Lau said: “I feel honoured to be part of PAOB, a pioneer in providing virtual banking services for SMEs in Hong Kong. Dicky’s outstanding leadership and forward-looking business propositions have helped PAOB achieve remarkable results during its first year of operation. SMEs are the backbone of Hong Kong. We are happy to see SMEs accelerating their business transformation despite a challenging business environment last year and they will continue to have a growing demand for banking and financial services. Leveraging on Ping An’s extensive experience in the financial arena for more than 30 years and the leading fintech advantages of OneConnect, PAOB has successfully showcased the innovative technology such as artificial intelligence, big data analytics and risk management, providing opportunities to cooperate with other financial market participants and further the development of the city’s fintech industry. I look forward to launching more customer-centric banking services at PAOB for SMEs and individual clients as we embrace new opportunities together.”

Looking ahead, PAOB will continue to support SMEs and fulfil its mission of enhancing financial inclusion in Hong Kong through the delivery of efficient and excellent banking services.

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About Ping An OneConnect Bank (Hong Kong) Limited

Ping An OneConnectBank (Hong Kong) Limited (“PAOB”), a wholly-owned subsidiary of OneConnect Financial Technology Co., Ltd. (“OneConnect”) (NYSE:OCFT) and a member of Ping An Insurance (Group) Company of China Ltd. (“Ping An”) (HKEx:2318; SSE:601318), is committed to establishing a virtual banking ecosystem by optimising customer-centric services through its innovation and sophisticated technology. PAOB was granted a virtual banking licence by the Hong Kong Monetary Authority in May 2019. PAOB is developing diverse business segments including retail banking and SME banking.