

[Immediate Release]

Ping An OneConnect Bank wins “Best Credit Risk Technology Implementation” at The Asian Banker Hong Kong Awards 2022

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25 November 2022, Hong Kong – Ping An OneConnect Bank (Hong Kong) Limited (“PAOB”) announced that it has won “Best Credit Risk Technology Implementation” at The Asian Banker Hong Kong Awards 2022, affirming PAOB's contribution on fintech development.

As the first virtual bank in Hong Kong to utilise alternative data, PAOB has leveraged import and export customs declarations for credit assessment, disrupting the traditional practice that earlier used lagging data such as company financial statements for loan approvals. PAOB has demonstrated that these data can reflect the actual business situation of SME customers in more accurate and timely manner, enabling PAOB to conduct risk assessment efficiently and establish a solid risk management system. It helped reduce the risk of bad debts and strengthened anti-money laundering controls. As of 30 June 2022, PAOB's non-performing loan ratio was just 0.42%, reflecting its high asset quality. PAOB's Alternative Credit Scoring Models significantly streamlined the lengthy credit assessment process to alleviate SMEs' financing needs, the fastest record of the loan application and disbursement process was within 2.5 working days.

Mr. Michael Fei, Chief Executive and Executive Director of PAOB, said, “We are honoured to be the only virtual bank to win an award at ‘The Asian Banker Hong Kong Awards 2022’, which serves as a recognition of the team's efforts and contributions. As the first virtual bank dedicated to SME banking in Hong Kong, we will continue to enhance the digital banking experience of SME customers through the use of fintech. Hence, facilitating their business growth journey. We will endeavour to cover more scenarios and industries with a solid risk management framework. PAOB will continue to expand into more scenarios, serve more SME sectors and play a pioneering role in SME banking.”

Since its official launch, PAOB has achieved a number of international awards and received recognition. PAOB came in 45th in the Global Top 100 Digital Bank Ranking 2022 released by TABInsights, the research arm of The Asian Banker, achieving the highest ranking among Hong Kong-based virtual banks. PAOB was also recognised as “Hong Kong's Best Bank for SMEs” at the Asiamoney Best Bank Awards 2022 and



was placed in the “SME Banking in HKSAR – Highly Regarded Tier” in the Euromoney Market Leaders 2022. Furthermore, PAOB won “Best Use of Data and Analytics for CX” at The Digital Banker’s Digital CX Awards 2022. It was also included in the “Top 20 Fintech Scale-ups” in the first Greater Bay Area Fintech Flying Fish Enterprises 20 Election, affirming PAOB’s fintech achievements.

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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”) (HKEx:6638; 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.