

[For Immediate Release]

## Ping An OneConnect Bank Celebrates 2<sup>nd</sup> Anniversary

\* \* \*

### Rapid Growth in Loan Assets and Net Interest Income Industry Recognition in Digitalised SME Financial Services

- *Accelerating business growth with loan assets more than doubled year-on-year to HK\$1.7 billion*
- *Significant improvement in profitability as net interest income increased by more than 5 times year-on-year to HK\$46.5 million while losses narrowed by 33%*
- *Continuing to demonstrate commitment to financial inclusion, 29%<sup>1</sup> of SMEs obtained their first bank loan amongst approved loan cases in PAOB. Even PAOB's SME customers obtaining loans from other banks before, 77%<sup>2</sup> of them received an unsecured loan from a bank for the first time*

**29 September 2022, Hong Kong** – Ping An OneConnect Bank (Hong Kong) Limited (“Ping An OneConnect Bank” or “PAOB”) celebrates its second anniversary today. As the first virtual bank specialising in small and medium-sized enterprises (“SME”) banking services in Hong Kong, PAOB has been demonstrating its commitment to bridging the financing gap for the SME sector. PAOB vows to continue its work on transforming traditional SME banking services with innovative financial technology and build an ecosystem with business partners to ensure efficient virtual banking solutions for SMEs.

PAOB has achieved breakthroughs in SME banking evidenced by strong business growth in just two years. As of 30 June 2022, PAOB's loan assets hit a record high of HK\$1.7 billion representing an increase of 229% year-on-year while net interest income jumped by 5.7 times year-on-year to HK\$46.5 million. Losses narrowed by 33% compared with the same period last year while loan-to-deposit ratio stood at a healthy level of 82%. PAOB has also established a solid risk management system with non-performing loan ratio at 0.42%, reflecting

---

<sup>1</sup> As of 30 June 2022.

<sup>2</sup> As of 30 June 2022.

its high asset quality.

PAOB is determined to offer strong backing to SMEs and uphold its commitment to financial inclusion. It has proven the possibility of digital SME financial services through innovative financial technology and has continuously offered banking services for underserved SMEs. In addition to trade SMEs, PAOB has also extended its banking services to SMEs from retail and other sectors. As of 30 June 2022, amongst approved loan cases in PAOB, 29% stated they had never obtained a loan from other banks. Among PAOB's SME customers who have secured a loan earlier from other banks, 77% outlined they obtained an unsecured loan for the first time. In addition, amongst approved loan cases in PAOB, 7% were start-ups that have operated for less than three years thereby exemplifying how PAOB has been a key supporter of SMEs and the Hong Kong start-ups.

Since its official launch, PAOB has won a number of international and local awards, receiving widespread industry recognition. This year, PAOB came in 45<sup>th</sup> 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 secured the "Best Use of Data and Analytics for CX" at The Digital Banker's Digital CX Awards 2022. It was also included in "Top 20 Fintech Scale-ups" in the first Greater Bay Area Fintech Flying Fish Enterprises 20 Election, making a strong testament to the Bank's innovative business model and fintech achievements.

As a token of appreciation to SMEs for their support, PAOB has recently launched the "2<sup>nd</sup> Anniversary SME Loan Interest Rebate Programme". From now until 31 October 2022, SME customers who have successfully applied for "Trade-Connect Loan" or "Business Instalment Loan" and completed the drawdown can enjoy two loan interest rebates up to HK\$73,000<sup>3</sup>. SME

---

<sup>3</sup> During the programme period, eligible customers will be entitled to an interest rebate on each of the



customers can obtain unsecured loans whilst enjoying “0” handling fee and early redemption without penalty fee. PAOB’s flexible lending services have further reduced the loan expenses for SME so that they can allocate resources for business development and seize new opportunities. For customer enquiries on the offer, please call the PAOB customer service hotline at 3762 9900.

Going forward, PAOB will continue to work with SMEs to provide timely support to facilitate their business growth journey and will keep exploring cooperation opportunities with other partners looking to advance the SME landscape. PAOB will also continue to cover more scenarios and industries, ensuring a more efficient and innovative virtual banking experience for SMEs.

—END—

---

interest amount paid during the 3<sup>rd</sup> and the 9<sup>th</sup> instalments of an Eligible Loan. For details, please refer to the terms and conditions of the "2<sup>nd</sup> Anniversary SME Loan Interest Rebate Programme" on the PAOB website. To borrow or not to borrow? Borrow only if you can repay!

## PAObank

Committed to SMEs,  
Championing Financial Inclusion

### Strong Growth on the Key Fronts

Loan Assets

**↑229%**

to HK\$1.7billion



Net Interest Income

**↑15.7** times

to HK\$46million+



### Healthy Asset Quality with Outstanding Risk Management

Loan-to-Deposit  
Ratio

**82%**



Non-performing  
Loan Ratio

**0.42%**

### Devoted to Achieving True Financial Inclusion

Amongst approved loan cases,

**29%**

obtained their  
first bank loan

**7%**

Start-ups  
within 3 years



As of 30 June 2022



Media Enquiries:

Cecilia Shum

[cecilia.yk.shum@pingan.com](mailto:cecilia.yk.shum@pingan.com)

+ 852 3951 4810

Madison Wai

Hill+Knowlton Strategies

[madison.wai@hkstrategies.com](mailto:madison.wai@hkstrategies.com)

+ 852 9306 1632

**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.