

【For Immediate Release】

PAObank Celebrates 5th Anniversary

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Accelerates the Expansion of Retail Banking Business Customer Deposits Surged to over HK\$8 billion in Q3 Strengthened Core Profitability: 51% YoY Growth in Net Interest Income

- *PAObank's customer deposits surged to over HK\$8 billion in Q3. In 2025, PAObank accelerated its retail banking development by launching insurance, currency exchange and cross-border remittance services. PAObank aims to launch investment services within the year, offering Hong Kong stocks, U.S. stocks and Funds. Once launched, PAObank will provide a full suite of investment, insurance, and deposits services, establishing itself as Ping An Group's comprehensive financial platform in Hong Kong.*
- *PAObank remains a close partner of Tradelink to support trade SMEs. In the first half of 2025, total loan assets reached a new high of HK\$3.72 billion, representing a year-on-year growth of 41%.*
- *Lufax Holding Limited ("Lufax") (06623.HK, NYSE LU) continues to support PAObank's expansion in retail banking. In July, Lufax injected an additional HK\$200 million in capital, underscoring its confidence in the Bank's growth prospects.*

29 September 2025, Hong Kong – PAO Bank Limited ("PAObank") celebrates its 5th anniversary, with the strong momentum in retail banking development. Committed to offering more comprehensive financial products, PAObank is continuously shaping itself into a user-friendly digital bank. The diversified financial services and competitive deposit interest rates of the Bank have driven significant growth in total customer deposits in Q3 2025, surpassing HK\$8 billion as of 26 September 2025.

In the first half of 2025, PAObank maintained steady growth and continued to strengthen its core profitability. Net interest income for the period rose 51% year-on-year to HK\$90.62 million. Total customer deposits reached HK\$5.94 billion as of 30 June 2025, maintaining strong upward momentum. In just three months, customer deposits increased by over HK\$2 billion, exceeding HK\$8 billion in total¹. Meanwhile, PAObank remains committed to serving SMEs, with total loans and advances to customers increasing by approximately 41% year-on-year to HK\$3.72 billion as of 30 June 2025. The loan-to-deposit ratio stood at a healthy 62.6%. Benefiting from the latest business strategies and interest income, the Bank narrowed its loss after income tax to HK\$112 million.

Mr. Ronald Lu, Chief Executive of PAObank, said, "On the occasion of PAObank's 5th anniversary, we remain steadfast in our mission to grow alongside our customers. Having started with a focus on SMEs, we have steadily expanded into the retail banking sector. This July, PAObank received an additional capital injection of HK\$200 million from Lufax, demonstrating shareholder's strong confidence in PAObank's development hence. With the upcoming launch of investment services, we will further enrich our retail banking offerings to fulfil customers' wealth management needs, striving to become 'user-friendly digital bank' in everyone's mind."

¹ As of 26 September 2025.



As a member of Ping An Insurance (Group) Company of China, Ltd. (SEHK: 2318; SSE: 601318), PAObank leverages the Group's strengths to integrate insurance into its banking services, building a unique financial ecosystem that maximises synergies. At this 5th anniversary milestone, PAObank has taken the first step in its synergy-driven blueprint, launching its first joint initiative with China Ping An Insurance (Hong Kong) Company Limited this month. The "5th Anniversary Treasure Reward" campaign allows customers to enjoy banking services with additional benefits and protection. Looking ahead, PAObank will continue to leverage its unique competitive edge by integrating insurance into its banking services, offering efficient, hassle-free, and flexible one-stop financial solutions to support customers' wealth management needs across all life stages.

For the interim report 2025 of PAObank, please visit www.paob.com.hk

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About PAO Bank Limited

PAO Bank Limited ("PAObank"), a wholly-owned subsidiary of Lufax Holding Ltd ("Lufax") (SEHK: 6623; NYSE: LU) and a member of Ping An Insurance (Group) Company of China, Ltd. ("Ping An") (SEHK: 2318; SSE: 601318), is committed to fostering financial inclusion and establishing a digital banking ecosystem by leveraging its extensive experience in SME banking services and its leading financial technology advantages. PAObank was granted a banking licence by the Hong Kong Monetary Authority in May 2019 to offer banking services via virtual channels. PAObank is expanding diverse business segments including retail banking and SME banking.