



[For Immediate Release]

PAOB Ranks Highest Among Virtual Banks in Hong Kong in The Asian Banker's Global Top 100 Digital Bank Ranking

1 June 2022, Hong Kong - Ping An OneConnect Bank (Hong Kong) Limited ("Ping An OneConnect Bank" or "PAOB") ranked the highest among virtual banks in Hong Kong in the Global Top 100 Digital Bank Ranking 2022 released by TABInsights, the research arm of The Asian Banker. PAOB came in 45th among all digital banks globally. PAOB received full marks for revenue growth and loan-to-deposit ratio in the final scorecard highlighting PAOB's outstanding business performance.

As the first virtual bank in Hong Kong specialising in SME banking services and leveraging the Alternative Credit Scoring Model for credit assessment, PAOB has been utilising financial technology to enhance the banking experience for SMEs and to close the servicing gaps in SME banking services in the market helping promote financial inclusion in Hong Kong. In 2021, PAOB's total income grew by 3.3 times year-on-year to HK\$34.01 million, and loans and advances to customers expanded by more than 18.5 times year-on-year to HK\$1.36 billion with a loan-to-deposit ratio of 82% showing remarkable results.

PAOB's impressive ranking and the top position among virtual banks in Hong Kong recognises the efforts and all-round contributions by everyone at the bank. Relying on the solid risk management structure and a sustainable approach towards its operations, PAOB has established a robust business platform over the past year and is growing at a rapid pace. Looking ahead, PAOB will continue to offer timely and flexible banking services to SME clients and strengthen its leading position as the virtual bank of choice for SMEs in Hong Kong.

TABInsights announced the inaugural Global Top 100 Digital Bank Ranking covering digital banks from 36 countries and regions. The evaluation criteria for digital banks is set across five dimensions: customer experience, market/product coverage, profitability, asset and deposit growth and funding.

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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 optimizing 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.