

【For Immediate Release】

**PAObank and China Ping An Insurance (Hong Kong)
Launch Strategic Partnership,
Bringing Integrated Banking and Insurance Solutions,
Shaping a Digital Bank with Insurance DNA**

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**PAObank 5th Anniversary Treasure Reward UNLOCK
High-Interest Time Deposit and Travel Insurance All in One**

15 September 2025, Hong Kong – PAO Bank Limited (“PAObank”), a member of Ping An Insurance (Group) Company of China, Ltd. (“Ping An”; SEHK: 2318; SSE: 601318), leverages its unique competitive edge by integrating insurance into its banking services. To mark its 5th anniversary, PAObank is proud to announce a strategic partnership with China Ping An Insurance (Hong Kong) Company Limited (“CPAIHK”). This collaboration combines the strengths of both entities to create “1+1>2” synergy, delivering an integrated banking and insurance experience. PAObank has introduced its first joint initiative with CPAIHK, alongside a series of exclusive offers. We are thrilled to invite you to UNLOCK the PAObank 5th Anniversary Treasure Reward.

Redefining Protection: Integrating Banking and Insurance

PAObank is redefining the concept of protection by integrating banking and insurance services. As a member of Ping An, PAObank embodies an inherent “insurance DNA,” with a vision to collaborate with other Group affiliates to build a unique ecosystem that maximises complementary strengths. While providing banking services, PAObank aims to offer customers additional benefits and protection. The strategic partnership between PAObank and CPAIHK focuses on delivering enhanced value to customers. PAObank’s customers can enjoy banking services with additional travel insurance coverage, while CPAIHK’s customers receive exclusive deposit offers, achieving a seamless integration of insurance and banking services.

Mr. Ronald Lu, Chief Executive of PAObank, said, “As a member of Ping An, PAObank is committed to integrating insurance into our banking services. Each company within the Group carries unique strengths, enabling us to create a ‘1+1>2’ experience for our customers. Our team constantly strives to think and act one more step ahead, providing thoughtful and proactive solutions. This collaboration with CPAIHK is just the first step in our strategic blueprint, aiming to build an integrated insurance and banking ecosystem where customers can fulfil their financial needs within a single App, enjoy exclusive benefits and protection, and propels PAObank into a bank with insurance DNA.”

Mr. Kelvin Cheung, Managing Director of China Ping An Insurance (Hong Kong) stated, “CPAIHK consistently leverages the Group’s integrated financial platform to deliver warm financial services. We are delighted to deepen our collaboration with PAObank, integrating insurance and banking services to provide our customers with superior wealth management and protection solutions.”

5th Anniversary Treasure Reward UNLOCK!

High-Interest Time Deposit & Travel Insurance! Double Returns, Level up Your Benefits!

To celebrate PAObank’s 5th anniversary, we are excited to invite you to UNLOCK the 5th Anniversary Treasure Reward! Enjoy high-interest time deposit and travel insurance in one go, along with cash rewards to celebrate this special milestone together!

Treasure Reward 1: Complete 3 Missions to Earn HKD1,000 in Cash Rewards

From now until September 30, 2025, PAObank’s customers who completed three missions may earn HKD1,000 cash rewards¹!

- **Mission 1:** Set PAObank as your default FPS account²
- **Mission 2:** Exchange HKD5,000 to USD via the in-app FX service
- **Mission 3:** Deposit HKD200,000 in new funds and place a 6-month HKD time deposit

For the customer who completed Mission 1 and Mission 2 can earn a USD9.29 cash reward³. The first 1,000 customers to complete all three missions will receive an additional HKD929 cash reward³. In other words, by completing all three tasks, you may earn a total of USD9.29 and HKD929, meaning HKD1,000 in cash rewards!

Treasure Reward 2: Enjoy Free Travel Insurance Upon Successful Account Opening

From now until September 30, 2025, new eligible individual customers of PAObank⁴ who successfully open a retail banking account by using the referral code **【PAOBPR】** will receive free travel insurance⁵ from CPAIHK. Additionally, they will enjoy a 18% annual interest rate⁶ on 1-month HKD time deposit, with a maximum deposit amount of HKD50,000.

CPAIHK customers who successfully open a PAObank retail banking account will enjoy an even higher 20% annual interest rate on 1-month HKD time deposit.

Services terms and condition applied. For details, please visit PAObank's website at www.paob.com.hk. For enquiries, please contact our customer service hotline at 3762 9900.

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¹ Calculate using the rounding method.

² Successfully register the Bank as their default receiving bank under the "Faster Payment System (FPS)" during campaign period and maintain the default receiving bank until 31 Oct 2025.

³ The reward will be credited to the eligible customer's HKD or USD savings account with the Bank within two (2) months after the Programme Period. Eligible Customers must maintain a valid account at the time of reward distribution; otherwise, the Reward will be forfeited.

⁴ Eligible Customers refer to those who successfully open a savings account with PAObank from 15 September 2025 to 30 September 2025, and have not held any savings account with PAObank prior to 15 September 2025.

⁵ The free travel insurance (lite version) provided by China Ping An Insurance (HK) Co., Ltd. offers coverage for up to 7 days of worldwide travel and must be redeemed within 6 months from the account opening date. This policy is exclusively for the account holder and cannot be transferred to others. For more details about the travel insurance (lite version), please visit the official website of China Ping An Insurance (HK) Co., Ltd.

⁶ The preferential annual interest rate for time deposits will be displayed in the time deposit section of the Bank's personal banking mobile application within three working days (excluding Saturdays, Sundays, and public holidays) after successful account opening. Eligible customers must place a 1-month HKD time deposit through the dedicated promotional section showing the preferential rate in the personal banking mobile application to enjoy the offer. If the time deposit is placed via any section other than the dedicated promotional section, the basic interest rate will apply and the preferential annual interest rate will not be granted.

Important Notes and Disclaimer for General Insurance Products

- PAO Bank Limited (Insurance Intermediary Licence Number: [GA1067]) ("PAObank") is an appointed insurance agent of Ping An Insurance (Hong Kong) Company Limited ("CPAIHK"). PAObank distributes general insurance products in the Hong Kong Special Administrative Region. The relevant general insurance products are products of the insurance company and not of PAObank. CPAIHK is the issuer and underwriter of the above general insurance products.
- The role of PAObank is limited to distributing insurance products of CPAIHK. PAObank will not be responsible for any matters relating to the provision of the products.
- PAObank does not provide any legal, accounting, or tax advice. You are advised to consult your professional advisors for advice relevant to your specific circumstances.
- For any eligible dispute arising between PAObank and the customer out of the selling process or processing of the related transaction, PAObank is required to enter into a financial dispute resolution scheme process with the customer (as defined by the terms of the Financial Dispute Resolution Centre). However, any dispute over the contractual terms of the insurance products should be resolved directly between CPAIHK and the customer. The insurance product information is intended to be distributed in the Hong Kong Special Administrative Region ("Hong Kong") and is for reference only. It does not constitute an offer to sell or a solicitation to purchase or provide any insurance products within or outside Hong Kong.
- All claims under this insurance plan must be submitted directly to CPAIHK. For claim forms, please call CPAIHK customer service hotline at (852) [2827 1883] (Hong Kong) or visit <https://www.pingan.com.hk>. For details, please refer to the policy contract provided by CPAIHK. All information provided by you in response to CPAIHK's questions must be true, complete, and correct. Failure to provide true, complete, and correct information may result in CPAIHK's inability to accept or process your application or may render the policy invalid.

- You are reminded to carefully read the relevant insurance product materials provided to you and are advised to seek professional/independent advice if necessary.
- Pursuant to the Insurance (Levy) Regulation (Cap. 41I) and Insurance (Levy) Order (Cap. 41J) under the Insurance Ordinance (Cap. 41), policyholders are required to pay a levy to the Insurance Authority (“IA”) effective from 1 January 2018. For details, please visit the IA’s website at <https://www.ia.org.hk>. For the latest information about the Insurance Complaints Bureau, please visit <https://www.icb.org.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.

About China Ping An Insurance (Hong Kong) Company Limited

China Ping An Insurance (Hong Kong) Company is equipped with a comprehensive operational framework and a professional management team. We continuously develop a diversified range of insurance services, staying attuned to market trends to provide essential general insurance products for large enterprises, small and medium-sized enterprises (SMEs), and individual customers.

With a dedication to advancing warm financial services, China Ping An Insurance (Hong Kong) successfully launched its online insurance business in 2010, ushering in a new era for the development of general insurance. Offering 24-hour online instant quotation and policy application services, customers can conveniently select the protection they and their families need anytime, anywhere.

The seamless process eliminates the need for document submission, allowing customers to complete the application in as fast as 5 minutes, with policies instantly approved and issued through an automated system. The important terms and conditions of all insurance products are transparent and clear, enabling customers to apply for or renew policies directly via the company’s website.