

[For Immediate Release]

## **PAObank Shared in World Internet Conference Asia-Pacific Summit in Hong Kong**

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### **Insights on the Potential of Commercial Data: A Path to Enhanced Financing Efficiency and Financial Inclusion**

**15 April 2025, Hong Kong** – The World Internet Conference Asia-Pacific Summit 2025 held for the first time in Hong Kong. PAO Bank Limited (“PAObank”) has been invited to participate in the World Internet Conference Asia-Pacific Summit 2025, held for the first time in Hong Kong. As the only Hong Kong digital bank invited, PAObank engaged in discussions with international industry leaders and experts on unlocking the potential of commercial data. Leveraging its own experiences, PAObank analyses the adopting level of digital and intelligent technologies in financial sector, with the aim of advancing financial inclusion.

The World Internet Conference Asia-Pacific Summit, a flagship event of the innovation and technology sector, was held for two days in Hong Kong under the theme of “Integration of AI and Digital Technologies Shaping the Future - Jointly Building a Community with a Shared Future in Cyberspace”. The Summit brought together around 1,000 participants from the Mainland and overseas, including government representatives, business leaders, expert and scholars. It serves as a platform to provide new impetus for exploring the potential of digital technology and fostering the growth of the digital economy across the Asia-Pacific region.

PAObank, as the first digital bank to participate in the Commercial Data Interchange initiative, stands out in leveraging alternative data to streamline financing processes. PAObank was invited to sub-forum on the second day of the Summit, titled “Digital Finance Forum: Inclusive Finance Empowered by Digital Intelligence”, where it shared insights on fintech applications and the breakthroughs of cross-sector data interchange.

**Mr. Ambrose Wong, Chief Executive cum Chief Risk Officer of PAObank** shared, “PAObank has been dedicated to addressing the banking services gaps for SMEs since its inception. By leveraging financial technology and alternative data, we have streamlined the loan application and approval process, empowering SMEs with tailored financing services. Over the past five years, our deep exploration and application of commercial data have benefited lots of SME customers. In fact, amongst the approved loan cases of PAObank, about 25%<sup>1</sup> of SMEs obtained bank loans for the first time from PAObank, and around

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<sup>1</sup> As at 31 December 2024, about 25% of SMEs received their first bank loan amongst the approved loan cases of PAObank.

8.2%<sup>2</sup> of startups received unsecured loan, reflecting PAObank's commitment to empowering SMEs to navigate their business upgrade and transformation journeys by leveraging financial technology.

PAObank is also strategically focusing on the Greater Bay Area, a region with immense development potential. The area is witnessing an influx of SMEs and a surge in economic vitality, leading to an increased demand for capital among SMEs. As a subsidiary of Lufax Holding Limited ("Lufax") (06623.HK, NYSE LU), PAObank aligns closely with Lufax's vision to leverage finance technology to advance financial inclusion in the Greater Bay Area. This synergy will support PAObank in developing cutting-edge digital banking services. PAObank will proactively explore relevant banking services and harness the role of Hong Kong as a 'super-connector' to support SMEs venturing into the Greater Bay Area and overseas markets, empowering them to tackle future challenges with confidence."

Recognised as the "best partner" for SMEs, PAObank deeply understands SMEs are the cornerstone of the economy. By leveraging financial technology and commercial data, PAObank designs targeted loan services tailored to the specific operational models of various industries. These include the "Cross-border e-Commerce Revolving Loan"<sup>3</sup> launched this year, designed to help SME expand their e-commerce business presence. By analysing the real-time data from e-commerce platform, such as sales volume, inventory and refund rates, PAObank gains a comprehensive insight into SMEs' business dynamics, which helps streamline the credit assessment process through big data analysis. Based upon the loan approval process, SMEs can secure funding as quick as one week<sup>4</sup> without providing any financial statements. This can promptly meet SME's funding needs while assisting them in exploring new business prospects.

Looking ahead, PAObank will continue to leverage commercial data to facilitate the development of digital banking ecosystem by forging more partnership and introducing more SME banking services. With continued efforts in the development of financial technology, PAObank will bring more diverse financing services to individual and SME customers, fulfilling its commitment to financial inclusion.

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<sup>2</sup> As at 31 December 2024, around 8.2% of SMEs were start-ups operating for less than 3 years amongst the approved loan cases of PAObank.

<sup>3</sup> This loan product is only eligible to companies registered in Hong Kong. Reminder: To borrow or not to borrow? Borrow only if you can repay! Terms & Conditions apply. Please refer to PAObank website or call customer services hotline 3762 9900 for details

<sup>4</sup> Upon submission of loan application, the specific disbursement time is subject to the completion of documents to be provided and signed.



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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 digital channels. PAObank is expanding diverse business segments including retail banking and SME banking.