

[Immediate Release]

PAOB Appoints Mr. Michael Fei as the Chief Executive and Executive Director

3 November, 2022, Hong Kong – Ping An OneConnect Bank (Hong Kong) Limited ("Ping An OneConnect Bank" or "PAOB") announces the appointment of Mr. Michael Fei as Chief Executive and as Executive Director of the Board. Mr. Fei will lead the management team of PAOB in search of more virtual bank scenarios and services, targeting small and medium-sized enterprises ("SMEs") to help nurture their business development, and guide the Bank to achieve greater progress and growth.

Mr. Fei has more than 20 years of experience in the financial industry. Having joined and held leadership positions in such conglomerates as HSBC, McKinsey & Company, UBS Securities and Bank of Langfang, Mr. Fei has extensive experience in strategy development and implementation in the banking, insurance, and asset management sectors. Prior to his appointment, Mr. Fei served as the Deputy General Manager and Board Secretary of OneConnect Financial Technology (OCFT). He brings unique views and rich experience in financial services for SMEs and is well versed with Mainland and Hong Kong markets.

Mr. James Henry Lau Jr, Chairman of the Board of OneConnect Hong Kong and Chairman of the Board of PAOB stated, "On behalf of the Board, I would like to warmly welcome Mr. Fei to PAOB. Not only is he an expert in the field of fintech, he is also familiar with how financial institutions operate in both Mainland and Hong Kong markets, which makes him a perfect candidate to take our business to the next level. Since its operations began in September 2020, PAOB has been proactively using the power of fintech to help SMEs overcome financing challenges. With more than 30 years of experience in the financial industry, Ping An Group, in tandem with OCFT's fintech prowess, strongly supports PAOB in its mission to promote the development of virtual banking and fintech in Hong Kong. The Board believes that PAOB will continue

to scale greater heights under Mr. Fei's leadership with his immense experience in banking management.

Mr. Fei said, "I look forward to working together with the management team and staff at PAOB to serve local SMEs. In spite of the challenges SMEs are facing due to the pandemic, we are delighted to learn that a sizeable number of them have continued to adapt and evolve, and some have even managed to grow despite the adversity, giving rise to a greater demand for banking services. PAOB will continue in its mission to provide virtual banking services of the highest quality and convenience, to help SMEs seize potential business opportunities, thereby fostering the development of local financial inclusion."

Looking ahead, PAOB will continue to offer its full support behind the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) through leveraging on fintech and creating more use cases for virtual banks to enhance the provision of banking services for SMEs and start-ups.

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Media Enquiries:

Cecilia Shum

cecilia.yk.shum@pingan.com

+ 852 3951 4810

Madison Wai

Hill+Knowlton Strategies

madison.wai@hkstrategies.com

+ 852 9306 1632

About Ping An OneConnect Bank (Hong Kong) Limited

Ping An OneConnect Bank (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.