

29 November 2022

BOCHK Named the “Strongest Bank in Hong Kong and Asia Pacific 2022” and the “Best Wealth Management Bank in Hong Kong” by *The Asian Banker*

Bank of China (Hong Kong) (“BOCHK”) has won two prestigious awards from *The Asian Banker*, including the “Strongest Bank in Hong Kong and Asia Pacific 2022” and the “Best Wealth Management Bank in Hong Kong” awards. The first award recognised the Bank’s resilient financial performance for the third consecutive year while the latter one affirmed its exceptional performance in wealth management business.

When commenting on BOCHK’s ranking as the “Strongest Bank in Hong Kong and Asia Pacific 2022”, *The Asian Banker* said, “BOCHK has maintained its lead as the strongest bank in Asia Pacific, as it consistently delivered robust financial and business performance. The Bank strengthened its risk management and performed strongly in asset quality indicators. Its gross NPL ratio remained low at 0.27% in 2021, compared with the average of 1.5% for the 500 largest banks in the region. Meanwhile, its loan loss reserves to gross NPLs ratio was high at 229%. Moreover, the Bank maintained strong liquidity buffers. Its capital adequacy ratio stood at 21.4%.”

The Asian Banker also recognised BOCHK’s achievements in wealth management business, “In 2021, BOCHK’s wealth management business refreshed its core values, providing analysis, wealth planning tools, and lifestyle offers to millennials, in order to live up to its new branding, Live Next Level. The Bank has seen a steady growth among digitally savvy millennials, especially new-to-bank young wealth management customers with the number grown by 30% in 2021. BOCHK continued to strike a balance between human and digital connection by leveraging artificial intelligence (AI), data intelligence, and human interactions to serve customers in the best way. It has deepened and widened mutual market access between the Chinese mainland and Hong Kong via the Wealth Management Connect scheme. It has enhanced its GBA Account Opening Service, with more than 140,000 mainland accounts opened via the service by the end of June 2021.”

Since 2007, *The Asian Banker* has been publishing its rankings of the “Strongest Banks” in Asia Pacific, Middle East and Africa based on six performance indicators, namely the ability to scale, balance sheet growth, risk profile, profitability, asset quality and liquidity. This comprehensive evaluation honours the most outstanding bank in each of the regions and the top performer in Asia Pacific will be named the “Strongest Bank in Asia Pacific”.

The Asian Banker’s “Best Wealth Management Bank in Hong Kong” award is under its “International Excellence in Retail Financial Services Awards”, which is one of the most rigorous, prestigious and transparent awards programme for consumer financial services in the world. Covering all of the Asia Pacific, Middle East and Africa, the programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions.

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About Bank of China (Hong Kong) Limited

BOC Hong Kong (Holdings) Limited, BOCHK's holding company, is one of the largest listed companies on the Main Board of the Stock Exchange of Hong Kong, with stock code "2388" and ADR OTC Symbol "BHKLY".

Bank of China (Hong Kong) Limited ("BOCHK") is committed to pursuing its strategic goal to "Build a First-class Regional Banking Group" and promoting sustainable and high-quality development. Capitalising on its advantages as a major commercial banking group in Hong Kong, BOCHK continues to increase local market penetration, captures business opportunities in the Greater Bay Area and actively expands its business development in Southeast Asia. We strive to provide customers with comprehensive, professional and high-quality services. Entering a new era of smart banking, we endeavour to become a customer-centric digital bank by enhancing customer experience with innovative technology and offering intelligent products and services.

As one of the three note-issuing banks and the sole clearing bank for Renminbi ("RMB") business in Hong Kong, BOCHK has strong market positions in all major businesses. Our strong RMB franchise has made us the first choice for customers in RMB business. We have the most extensive branch network and diverse service platforms in Hong Kong, as well as efficient e-channels such as Internet and Mobile Banking services. We offer a comprehensive range of financial, investment and wealth management services to personal, corporate and institutional customers.

We are actively pushing forward our regional development and expanding our business in the Southeast Asian region. With our branches and subsidiaries in Thailand, Malaysia, Vietnam, the Philippines, Indonesia, Cambodia, Laos, Brunei and Myanmar, we support customers in the region with professional and high-quality financial services. Through close cooperation with our parent bank BOC, we provide a full range of high-quality cross-border services to multinationals, cross-border customers, mainland enterprises going global, central banks and super-sovereign organisations.

As a leading commercial and regional bank with deep roots in Hong Kong for over 100 years, BOCHK upholds its mission of "Bridge China and the World for the Common Good". We are committed to undertaking our corporate social responsibilities, promoting long-term and balanced sustainable development, and delivering greater value for our stakeholders and the community.

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