

# **BANK OF TAIWAN, HONG KONG BRANCH**

Key Financial Information Disclosure Statement  
For the year ended 31 Dec 2019

**BANK OF TAIWAN – HONG KONG BRANCH**  
**Key Financial Information Disclosure Statement**  
**For the year ended 31 Dec 2019**

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## SECTION A – INFORMATION OF THE BRANCH (HONG KONG BRANCH ONLY)

## I. PROFIT AND LOSS INFORMATION

HK\$'000

	<b>For the year end</b>	
	<b><u>31 Dec 19</u></b>	<b><u>31 Dec 18</u></b>
Interest income	573,831	519,152
Interest expense	<u>(320,773)</u>	<u>(268,757)</u>
Net interest income	253,058	250,395
Fee and commission income	11,326	15,401
Fee and commission expense	<u>(1,700)</u>	<u>(1,756)</u>
Net fee and commission income	9,626	13,645
Other operating income		
Gains less losses arising from non-trading activities in foreign currencies	2,673	1,937
Gains less losses arising from trading activities in foreign currencies	18	186
Gains less losses on disposal of securities	-	-
Others	<u>173</u>	<u>40</u>
	2,864	2,163
<b>Total income</b>	<b><u>265,548</u></b>	<b><u>266,203</u></b>
Operating expenses		
Staff expense	(27,639)	(25,568)
Rental expense	(1,220)	(10,327)
Other expense	<u>(20,948)</u>	<u>(9,927)</u>
	(49,807)	(45,822)
Write-back/(charges) of Impairment provisions for loans	6,594	(17,152)
Write-back/(charges) of Impairment provisions for other assets	479	(438)
Revaluation gains for negotiable debt instruments	12,105	(9,192)
Gains less losses from the disposal of property, plant and equipment	-	-
<b>Profit before taxation</b>	<b>234,919</b>	<b>193,599</b>
Tax expense	-	(35)
<b>Profit after taxation</b>	<b>234,919</b>	<b>193,564</b>

## II. BALANCE SHEET INFORMATION

HK\$ '000

	<b>As at</b>	
	<b><u>31 Dec 19</u></b>	<b><u>30 Jun 19</u></b>
<b><u>Assets</u></b>		
Cash and balances with banks (except those included in amount due from overseas offices)	4,025,600	2,060,694
Placements with banks and other financial institutions with maturity of more than one month but less than twelve months (except those included in amount due from overseas offices)	4,139,354	4,360,904
Amount due from overseas offices	8,100	5,985
Trade bills	-	-
Certificates of deposit held	258,437	183,308
Negotiable debt instruments	3,261,941	2,918,377
Loans and impairment losses		
Loans and advances to customers	5,375,301	5,820,299
Loans and advances to banks	233,628	234,533
Impairment losses (collective and specific)	(93,644)	(105,014)
Property, plant and equipment	20,405	25,530
Other accounts	85,430	112,051
<b>Total assets</b>	<b>17,314,552</b>	<b>15,616,667</b>
<b><u>Liabilities</u></b>		
Deposits and balances of banks and other financial institutions (except those included in amount due to overseas offices)	3,692,284	2,147,754
Deposits from customers		
Demand deposits and current accounts	126,808	119,739
Savings deposits	2,650,149	2,479,258
Time, call and notice deposits	3,980,548	4,132,839
Amount due to overseas offices	4,869,825	4,864,751
Other accounts	174,564	170,899
<b>Total liabilities</b>	<b>15,494,178</b>	<b>13,915,240</b>
<b><u>Equities</u></b>		
Reserves	1,576,212	1,572,708
Current profit / (loss)	244,162	128,719
<b>Total equities</b>	<b>1,820,374</b>	<b>1,701,427</b>
<b>Total Equities and Liabilities</b>	<b>17,314,552</b>	<b>15,616,667</b>

**A. ADVANCES AND IMPAIRMENT LOSSES**

**i. Advance to customers and impairment losses on advances**

	As at	
	<u>31 Dec 19</u>	<u>30 Jun 19</u>
Advances to customers	5,375,301	5,820,299
Advances to banks and other financial institutions	233,628	234,533
Total	<u>5,608,929</u>	<u>6,054,832</u>
Collective impairment provisions	(75,420)	(81,552)
Specific impairment provisions	(20,560)	(21,836)
Total	<u>(95,980)</u>	<u>(103,388)</u>
Gross advances less impairment provisions	5,512,949	5,951,444
Provisions as a percentage of gross advances		
- Collective impairment provisions	1.34%	1.35%
- Specific impairment provisions	0.37%	0.36%
Total provisions	<u>1.71%</u>	<u>1.71%</u>

**ii. Impairment provisions**

	Specific impairment provisions	Collective impairment provisions	Total
<b><u>31 Dec 19</u></b>			
Advances to customers	20,560	73,084	93,644
Advances to banks and other financial institutions	-	2,336	2,336
Total	<u>20,560</u>	<u>75,420</u>	<u>95,980</u>
<b><u>30 Jun 19</u></b>			
Advances to customers	21,836	79,207	101,043
Advances to banks and other financial institutions	-	2,345	2,345
Total	<u>21,836</u>	<u>81,552</u>	<u>103,388</u>

**iii. Impaired advances to customers**

	<u>31 Dec 19</u>	<u>30 Jun 19</u>
amount of impaired loans and advances	20,560	21,836
amount of specific provisions made	20,560	21,836
value of collateral	-	-
% of advances to customers	0.38%	0.38%

There were no loans and advances to banks and other financial institutions which are determined impaired as at 31 December 2019 and 30 June 2019.

III. ADDITIONAL BALANCE SHEET INFORMATION - CONTINUED

HK\$'000

**B. OVERDUE AND RESCHEDULED ASSETS**

	<u>31 Dec 19</u>	As at <u>30 Jun 19</u>
<b>i. Advances to customers overdue for</b>		
more than 3 months and up to 6 months	-	-
more than 6 months and up to 1 year	-	-
more than 1 year	-	-
	<u>-</u>	<u>-</u>
Specific impairment provisions made in respect of the above overdue advances	-	-
Market value of collateral held against the covered portion of all overdue advances	<u>-</u>	<u>-</u>
Covered portion of all overdue advances	<u>-</u>	<u>-</u>
Uncovered portion of all overdue advances	-	-
<b>ii. Rescheduled advances to customers</b> (Net of those overdue advances which have been disclosed above)	<u>20,560</u>	<u>21,836</u>

	<b>As a percentage of total gross advances to customers</b>	
	<u>31 Dec 19</u>	<u>30 Jun 19</u>
	%	%
<b>a. Advances to customers overdue for</b>		
more than 3 months and up to 6 months	0.00	0.00
more than 6 months and up to 1 year	0.00	0.00
more than 1 year	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>b. Rescheduled advances to customers</b>	<u>0.38</u>	<u>0.38</u>

**iii. Loans and advances to banks and other financial institutions**

There were no loans and advances to banks and other financial institutions which were overdue as at 31 December 2019 and 30 June 2019.

**iv. Other assets (trade bills and debt securities)**

There were no other assets (including trade bills and debt securities) which were overdue as at 31 December 2019 and 30 June 2019.

**v. Amount of repossessed assets**

There were no repossessed assets held by the branch as at 31 December 2019 and 30 June 2019.

**C. OFF-BALANCE SHEET INFORMATION****i. CONTINGENT LIABILITIES AND COMMITMENTS**

	<u>31 Dec 19</u>	As at <u>30 Jun 19</u>
<b>Off-balance sheet exposures (in contractual amounts)</b>		
Direct credit substitutes	-	-
Transaction-related contingencies	1,058	1,058
Trade-related contingencies	33,020	33,320
Forward forward deposits placed	-	-
Other commitments	1,005,853	1,199,021

**ii. DERIVATIVES**

	<u>31 Dec 19</u>	<u>30 Jun 19</u>
<b>Interest rate contracts</b>		
Contractual amount	1,090,262	789,595
Replacement cost	-	-
Positive fair value	548	1,004
Negative fair value	-31,326	-23,038
<b>Exchange rate and gold contracts</b>		
Contractual amount	46,768	46,999
Replacement cost	-	-
Positive fair value	643	416
Negative fair value	-641	-413

For contingent liabilities and commitments, the contract amounts represent the amounts at risk should the contract be fully drawn upon and the client default. The total of the contract amount is not representative of future liquidity requirements. The replacement costs represent the cost of replacing all contracts which have a positive value when marked to market. They do not take into account the effects of valid bilateral netting agreements.

**D. GROSS ADVANCES TO CUSTOMERS SEGMENTAL ANALYSIS**

The following information concerning advances to customers by industry sectors has been classified in accordance with industry categories contained in the banking returns of Quarterly Analysis of Loans and Advances and the Provisions

**i. BY INDUSTRY SECTOR**

	As at			
	<u>31 Dec 19</u>		<u>30 Jun 19</u>	
	<u>Gross Amount</u>	<u>Balance Covered By Collateral</u>	<u>Gross Amount</u>	<u>Balance Covered By Collateral</u>
Loans and advances for use in Hong Kong				
Industrial, Commercial and Financial				
Property development	291,346	-	291,346	-
Property investment	-	-	-	-
Financial concerns	848,118	-	904,744	-
Stockbrokers	328,528	-	290,804	-
Manufacturing	64,382	-	59,846	-
Wholesale and retail trade	84,378	5,529	114,864	5,646
Transport and transport equipment	-	-	-	-
Electricity and gas	-	-	-	-
Information technology	150,000	-	148,125	-
Recreational activities	-	-	-	-
All others	-	-	-	-
Individuals				
Loans for the purchase of other residential properties	5,453	5,453	5,579	5,579
Subtotal	1,772,205	10,982	1,815,308	11,225
Trade finance	97,191	15,468	105,420	14,054
Loans and advances for use outside Hong Kong	3,505,905	90,859	3,899,571	163,406
Total loans and advances	5,375,301	117,309	5,820,299	188,685



III. ADDITIONAL BALANCE SHEET INFORMATION - CONTINUED

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ii. BY MAJOR COUNTRIES OR GEOGRAPHICAL SEGMENTS

After taking into account recognized risk transfer, exposures to a single country exceeding 10% of the aggregate gross loans and advances to customers by geographical segment disclosed.

<u>As at 31 Dec 19</u>	<u>Gross Amount</u>	<u>Overdue &amp; Impaired</u>	<u>Specific impairment provisions</u>
1.China	1,806,771	20,560	20,560
2.Hong Kong	2,537,270	-	-
3.Others	1,031,260	-	-
	<u>5,375,301</u>	<u>20,560</u>	<u>20,560</u>

<u>As at 30 Jun 19</u>	<u>Gross Amount</u>	<u>Overdue &amp; Impaired</u>	<u>Specific impairment provisions</u>
1.China	1,992,587	21,836	21,836
2.Hong Kong	2,676,617	-	-
3.Others	1,151,095	-	-
	<u>5,820,299</u>	<u>21,836</u>	<u>21,836</u>

**E. INTERNATIONAL CLAIMS**

The information on international claims discloses exposures to foreign counterparties on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any recognised risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country. Only regions constituting 10% or more of the aggregate international claims after taking into account any recognised risk transfer are disclosed.

	<u>Banks</u>	<u>Official Sector</u>	<u>Non-bank private sector</u>		<u>Others</u>	<u>Total</u>
			<u>Non-bank financial institutions</u>	<u>Non-financial private sector</u>		
<b><u>As at 31 Dec 19</u></b>						
1. Developed countries	1,777	-	-	-	-	1,777
2. Offshore centres	419	152	492	872	-	1,935
<i>of which:</i>						
<i>Hong Kong SAR</i>	362	152	492	843	-	1,849
3. Developing Europe	-	-	-	-	-	-
4. Developing Latin America and Caribbean	-	-	-	-	-	-
5. Developing Africa and Middle East	187	152	-	-	-	339
6. Developing Asia-Pacific	8,577	120	1,156	3,211	-	13,064
<i>of which:</i>						
<i>China</i>	3,685	-	1,124	2,883	-	7,692
<i>Chinese Taipei</i>	3,039	-	-	144	-	3,183
7. International organisations	227	-	-	-	-	227
8. Unallocated by country	-	-	-	-	-	-

	<u>Banks</u>	<u>Official Sector</u>	<u>Non-bank private sector</u>		<u>Others</u>	<u>Total</u>
			<u>Non-bank financial institutions</u>	<u>Non-financial private sector</u>		
<b><u>As at 30 Jun 19</u></b>						
1. Developed countries	1,458	-	-	-	-	1,458
2. Offshore centres	506	142	550	910	-	2,108
<i>of which:</i>						
<i>Hong Kong SAR</i>	449	142	549	880	-	2,020
3. Developing Europe	-	-	-	-	-	-
4. Developing Latin America and Caribbean	-	-	-	-	-	-
5. Developing Africa and Middle East	190	153	-	-	-	343
6. Developing Asia-Pacific	6,696	120	539	4,233	-	11,588
<i>of which:</i>						
<i>China</i>	3,320	-	508	3,845	-	7,673
<i>Chinese Taipei</i>	1,790	-	-	146	-	1,936
7. International organisations	157	-	-	-	-	157
8. Unallocated by country	-	-	-	-	-	-

The above figures are disclosed according to the HKMA return of international banking statistics and pursuant to Section 63 of the Banking Ordinance.

III. ADDITIONAL BALANCE SHEET INFORMATION - CONTINUED

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**F. MAINLAND ACTIVITIES**

The categories of non-bank counterparties and the type of direct exposures refers to the Completion Instructions for the Return of Mainland Activities-MA(BS)20.

**As at 31 Dec 19**

	<u>On-balance sheet exposures</u>	<u>Off-balance sheet exposures</u>	<u>Total exposures</u>
1. Central government, central government-owned entities & their subsidiaries & JVs	54	-	54
2. Local governments, local government-owned entities & their subsidiaries & JVs	-	-	0
3. PRC national residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	424	20	444
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local government not reported in item 1 above	-	-	-
6. PRC national residing outside ML China or entities incorporated outside ML China where the credit is granted for use in ML China	2,416	192	2,608
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank ML exposures	-	-	-
	<u>2,894</u>	<u>212</u>	<u>3,106</u>
Total assets after provision	17,315		
On-balance sheet exposures as percentage of total assets	16.71%		

**As at 30 Jun 19**

	<u>On-balance sheet exposures</u>	<u>Off-balance sheet exposures</u>	<u>Total exposures</u>
1. Central government, central government-owned entities & their subsidiaries & JVs	28	26	54
2. Local governments, local government-owned entities & their subsidiaries & JVs	-	-	-
3. PRC national residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	430	39	469
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local government not reported in item 1 above	-	186	186
6. PRC national residing outside ML China or entities incorporated outside ML China where the credit is granted for use in ML China	2,773	-	2,773
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank ML exposures	-	-	-
	<u>3,231</u>	<u>251</u>	<u>3,482</u>
Total assets after provision	15,617		
On-balance sheet exposures as percentage of total assets	20.69%		

### III. ADDITIONAL BALANCE SHEET INFORMATION - CONTINUED

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#### G. FOREIGN CURRENCY POSITION

The foreign currency exposures are prepared in accordance with the H.K.M.A. return of completion Foreign Currency Position completion instructions. The net position (in absolute terms) for each foreign currency which constitutes 10% or more of the total net position in all foreign currencies.

<u>As at 31 Dec 19</u>	USD	GBP	JPY	EUR	CNY	AUD	SGD	NZD	other foreign currencies	Total
Spot assets	13,433	6	28	53	1,213	387	1	-	-	15,121
Spot liabilities	(13,332)	(4)	(30)	(50)	(1,211)	(387)	(1)	-	-	(15,015)
Forward purchases	24	-	-	-	-	-	-	-	24	48
Forward sales	(24)	-	-	-	-	-	-	-	(24)	(48)
Net option position	-	-	-	-	-	-	-	-	-	-
Net long (short) position	101	2	(2)	3	2	-	-	-	-	106

  

<u>As at 30 Jun 19</u>	USD	GBP	JPY	EUR	CNY	AUD	SGD	NZD	other foreign currencies	Total
Spot assets	11,681	4	28	49	1,137	491	2	-	-	13,392
Spot liabilities	(11,579)	(3)	(29)	(43)	(1,137)	(490)	-	-	-	(13,281)
Forward purchases	23	-	-	-	-	-	-	-	23	46
Forward sales	(23)	-	-	-	-	-	-	-	(23)	(46)
Net option position	-	-	-	-	-	-	-	-	-	-
Net long (short) position	102	1	(1)	6	-	1	2	-	-	111

There were no foreign currency structural positions as at 31 December 2019 and 30 June 2019.

#### H. LIQUIDITY INFORMATION DISCLOSURE

##### i. Liquidity Risk Management System

(i)Liquidity Risk Management Strategy and Process: To maintain adequate liquidity level, to ensure payment ability, and to enhance contingency management, we comply with the internal policies set out by head office and this branch. The policies set out by head office: “臺灣銀行股份有限公司流動性及利率風險管理政策”, “臺灣銀行股份有限公司流動性風險管理準則” and “臺灣銀行股份有限公司辦理國際金融業務作業準則”. The policies set out by this branch: “臺灣銀行香港分行流動性管理政策”.

(ii)Liquidity Risk Management Organization and Structure: (a) 1. This branch has set up Asset and Liability Management Committee (ALCO) to maintain sound operations and to strengthen asset and liability management with the branch general manager as the chairman, deputy general managers and business executives as members. (b) 2. ALCO meetings periodically review the liquidity risk, interest rate risk, foreign exchange risk, and loan-deposit structure of the branch. For liquidity risk management, ALCO is the supervisory unit and the treasury department is the executing unit.

(iii)Liquidity Risk Reports: This branch submits monthly liquidity risk and interest rate risk analysis reports in major currencies to ALCO and head office for review. Based on liquidity gap analysis and the changes of the structure, this branch allocates adequate funding to reduce liquidity risk. In addition, we classified the assets and liabilities into interest sensitive and non-interest sensitive for interest rate risk management and for pricing basis.

(iv)Contingency Funding Plan for Liquidity Risk Management: This branch has contingency funding plan in place to respond to the situations such as abnormal deposit withdrawal and serious lack of liquidity.

(v)Funding Management Strategy: This branch manages the liquidity risk based on the principle of conservativeness and stability. We estimate the short-term cash-flow accordingly and adjust the liquidity gaps based on daily cash-flow and market changes. The funding sources should be diversified, stable and reliable; The use of funds should be broad; and The funding management strategy should be conservative and should strengthen the interaction management between different currencies.

(vi)Liquidity Stress Test: This branch runs liquidity stress test periodically to estimate the liquidity level demand when in economic stress. The testing items are assets, liabilities and off-balance sheet commitments. The stress test is run by accounting department, reviewed by the Assistant Chief Executive (ACE), and the result will be reported to ALCO and the head office. The result will be the reference for the future business planning, the improvement of liquidity risk management and contingency funding plan.

(vii)Liquidity Buffer: In addition to complying with the statutory liquidity maintenance ratio requirement of the authority, daily minimum liquidity maintenance ratio and liquidity ratio buffer are set to maintain the liquidity level of the branch in response to all the possibilities.

**ii Liquidity Risk Analysis (Major currencies in HKD)**

**31 Dec 19**

	0~2days	2~7days	0~1month	1~2month	2~3month	3~4month	4~5month	5~6month
Due Cash Inflow	656	1,131	4,142	2,512	819	404	124	554
Due Cash Outflow	666	3,417	4,648	2,925	470	2,924	326	217
Cumulative gap over Total Debt	-0.07%	-14.21%	-3.13%	-5.68%	-3.52%	-19.12%	-20.37%	-18.28%
	6~7month	7~8month	8~9month	9~10month	10~11month	11~12month	over 1 year	
Due Cash Inflow	78	464	205	373	78	243	8,062	
Due Cash Outflow	123	83	235	174	217	94	5,622	
Cumulative gap over Total Debt	-18.56%	-16.20%	-16.39%	-15.15%	-16.02%	-15.10%	0.00%	

**iii.LIQUIDITY INFORMATION DISCLOSURE**

**For the year/period**

	<u>31 Dec 19</u>	<u>31 Dec 18</u>
Average LMR for the year/period	49.45%	55.34%
Calculation period	Oct~Dec 2019	Oct~Dec 2018

The liquidity ratio refers to the statutory minimum liquidity maintenance ratio specified under section 103 of the Banking Ordinance.

The average value of its LMR calculated based on the arithmetic mean of the average value of its LMR reported in its liquidity position return for each month during the reporting period.

Liquidity ratios are monitored on a daily basis (Treasury department is responsible for adjustments of allocation of assets and liabilities based on the LMR calculated by Accounting department) and liquidity stress test has been performed quarterly in the branch. The Asset-Liability Committee (ALCO) has been established in the branch and ALCO meetings are held on a weekly basis.

Information in relation to the liquidity management for the branch has been disclosed on a quarterly basis on the Hong Kong Branch page maintained under the website of Bank of Taiwan. <http://www.bot.com.tw/Hkbank/Pages/default.aspx> (Please refer to the attachment)

**I. REMUNERATION DISCLOSURE**

In accordance with section 3 of the HKMA's Supervisory Policy Manual Guideline CG-5 "Sound Remuneration System", Bank of Taiwan has disclosed the relevant information in the part of Corporate Governance of the Bank's Annual Report.

## SECTION B – INFORMATION OF THE BANK (CONSOLIDATED BASIS)

NT\$'000

**I. CAPITAL AND CAPITAL ADEQUACY RATIO**

	<b><u>31 Dec 19</u></b>	<b>As at</b>	<b><u>30 Jun 19</u></b>
A. Capital Adequacy Ratio	14.16%		12.57%
B. Aggregate amount of shareholder's funds	378,252,437		333,113,086

The capital adequacy ratio is computed in accordance with the Basel III Capital Accord framework after taken into account for credit risk, market risk and operational risk.

**II. OTHER FINANCIAL INFORMATION**

	<b><u>31 Dec 19</u></b>	<b>As at</b>	<b><u>30 Jun 19</u></b>
Total assets	5,124,569,162		5,111,914,436
Total liabilities	4,746,316,725		4,778,801,350
Total advances	2,676,141,224		2,653,368,817
Total customer deposits	3,971,231,256		3,962,161,844
		<b>For the year ended</b>	
	<b><u>31 Dec 19</u></b>		<b><u>31 Dec 18</u></b>
Profit / (Loss) before taxation	13,211,230		11,476,335

# Declaration

According to the requirement of the Hong Kong Monetary Authority on Key Financial Information Disclosure Statement of Authorized Institutions incorporated outside Hong Kong, we have pleasure in presenting the Key Financial Information Disclosure Statements of Bank of Taiwan, Hong Kong Branch for the year ended 31 Dec 2019. We confirmed that the information contained therein complies, in all material respects, with the relevant requirements for financial disclosure by overseas incorporated authorized institutions as set out in the supervisory policy manual CA-D-1 "Guideline on the Application of the Banking (Disclosure) Rules", and to the best of my knowledge and belief, it is not false or misleading.



Hung Ming Kun  
Chief Executive  
Bank of Taiwan, Hong Kong Branch

31/03/2020

Date