

Disclosure Package for Overseas Incorporated Authorised Institutions

(information disclosed complies with the requirements as stated in the Banking
(Disclosure) Rules issued by the Hong Kong Monetary Authority)

(If there is any conflict between the English and Chinese version, the former shall prevail.)

Financial Information Disclosure Statement

Dec 2023

Section A - Branch Information

I. Profit and Loss Information

	Dec 2023 HK\$'000	Dec 2022 HK\$'000
(i) Interest income	2,416,728	1,049,242
(ii) Interest expense	(2,283,978)	(893,990)
(iii) Other operating income	-	-
- Gain less losses arising from dealing in foreign currencies	3,680	(1,732)
- Gain less losses on securities held for dealing purposes	96,045	(170,127)
- Gains less losses from other dealing activities	(76,803)	147,020
- Fee commission income	292	304
- Fee commission expenses	(3,134)	(4,097)
- Others	8,821	8,960
(iv) Operating expenses	(66,218)	(62,589)
- Staff	(47,961)	(42,911)
- Premises	(4,929)	(5,491)
- Others	(13,329)	(14,186)
(v) Impairment losses and impairment allowances	3,542	(4,011)
(vi) Gains less losses from disposal of tangible fixed assets	100	-
(vii) Profit before taxation	<u>99,074</u>	<u>68,980</u>
(viii) Taxation charge	<u>(16,218)</u>	<u>(1,221)</u>
(ix) Profit after taxation	<u><u>82,857</u></u>	<u><u>67,759</u></u>

II. Balance sheet data

	Dec 2023 HK\$'000	Jun 2023 HK\$'000
Assets		
(i) Cash and short term funds	6,920	405
(ii) Placements with banks and other financial institutions maturing between one and twelve months	1,797,773	1,351,113
(iii) Amounts due from overseas offices of the institution	19,578,988	13,161,620
(iv) Trade bills	-	-
(v) Certificate of deposit held	2,003,425	3,214,594
(vi) Securities measured at fair value through profit & loss	6,015,735	5,462,032
- Held for trading	4,489,192	3,384,665
(vii) Advances and other accounts	762,380	521,868
(viii) Held to Maturity Securities	11,021,140	10,879,513
(ix) Other investments	-	-
(x) Fixed assets	5,579	6,508
(xi) Total assets	<u>41,191,940</u>	<u>34,597,654</u>
Liabilities		
(i) Deposits and balances of banks and other financial institutions	11,932,363	4,854,184
(ii) Customer deposits	-	-
- demand deposits and current accounts	-	-
- savings deposits	-	-
- time, call and notice deposits	-	-
(iii) Amount due to overseas offices of the institution	19,758,228	22,269,948
(iv) Certificate of deposit issued	-	-
(v) Issued debt securities	-	-
(vi) Other accounts	9,473,891	7,457,783
(vii) Provisions	27,457	15,739
(viii) Total liabilities	<u>41,191,940</u>	<u>34,597,654</u>

III. Additional balance sheet information

	Dec 2023 HK\$'000	Jun 2023 HK\$'000
(i) Advances and other accounts		
- Advances to customers	-	-
- Advances to banks and other financial institutions	21,850,135	14,707,024
- Accrued interest and other accounts	38,800	39,659
Total advances and other accounts	21,888,934	14,746,682
- Impairment allowances for impaired assets	-	-
- collective impairment allowances	1,970	1,840
- individual impairment allowances	-	-
(ii) Impaired loans		
The amount of advances to customers on which interest is being placed in suspense or on which interest accrual has ceased	-	-
Amount of individual impairment allowances in respect of such advances	-	-
% of such advances to total advances to customers	0.0%	0.0%
(iii) The breakdown of the gross amount of advances to customers by industry sectors which are considered to be significant to the institution	-	-
<u>Loans for use in Hong Kong</u>		
Industrial, commercial and financial		
- property development	-	-
- property investment	-	-
- financial concerns	-	-
- wholesale and retail trade	-	-
- manufacturing	-	-
- transport and transport equipment	-	-
- electricity, gas and telecommunications	-	-
- others	-	-
- individuals	-	-
<u>Trade finance</u>		
<u>Loans for use outside Hong Kong</u>		
Industrial, commercial and financial		
- property development	-	-
- property investment	-	-
- financial concerns	-	-
- wholesale and retail trade	-	-
- manufacturing	-	-
- transport and transport equipment	-	-
- electricity, gas and telecommunications	-	-
- others	-	-
- individuals	-	-

(iv) The breakdown of the gross amount of advances to customers by countries to the institution according to the location of the counterparties.

- Australia	-	-
of which the gross amount of impaired or overdue loans	-	-
- Brunei	-	-
of which the gross amount of impaired or overdue loans	-	-
- China	-	-
of which the gross amount of impaired or overdue loans	-	-
- Hong Kong	-	-
of which the gross amount of impaired or overdue loans	-	-
- India	155,962	-
of which the gross amount of impaired or overdue loans	-	-
- Indonesia	156,224	117,496
of which the gross amount of impaired or overdue loans	-	-
- Mauritius	-	-
of which the gross amount of impaired or overdue loans	-	-
- Philippines	116,719	-
of which the gross amount of impaired or overdue loans	-	-
- Thailand	-	-
of which the gross amount of impaired or overdue loans	-	-

(v) Loans and advances covered by collateral or other securities	-	-
(vi) Debt Securities		
- Certificate of deposits held	2,003,425	3,214,594
- Securities measured at fair value through profit & loss	6,015,735	5,462,032
- Held to Maturity Securities	11,021,140	10,879,513
Total	19,040,300	19,556,139
- Impairment allowances for impaired assets	3,207	4,052
- collective impairment allowances	3,207	4,052
- individual impairment allowances	-	-
(vii) Impaired debt securities		
The amount of debt securities on which interest is being placed in suspense or on which interest accrual has ceased	-	-
Amount of individual impairment allowances in respect of such securities	-	-
% of such debt securities to total debt securities	0.0%	0.0%
(viii) The breakdown of the gross amount of debt securities by industry sectors which are considered to be significant to the institution		
<u>Debt Securities for use in Hong Kong</u>		
Industrial, commercial and financial		
- property development	-	-
- property investment	-	-
- financial concerns	1,849,011	2,828,906
- wholesale and retail trade	-	-
- manufacturing	-	-
- transport and transport equipment	-	-
- electricity, gas and telecommunications	-	-
- others	-	-
- individuals	-	-
<u>Debt securities for use outside Hong Kong</u>		
Industrial, commercial and financial		
- property development	-	-
- property investment	-	-
- financial concerns	16,640,138	16,338,121
- wholesale and retail trade	-	-
- manufacturing	-	-
- transport and transport equipment	-	-

- electricity, gas and telecommunications	-	-
- others	551,151	412,976
- individuals	-	-
(ix) The breakdown of the gross amount of debt securities by countries to the institution according to the location of the counterparties.		
- Australia	4,714,694	3,867,866
of which the gross amount of overdue debt securities	-	-
- British Virgin Islands	-	-
of which the gross amount of overdue debt securities	-	-
- Cayman Islands	218,142	116,189
of which the gross amount of overdue debt securities	-	-
- China	-	-
of which the gross amount of overdue debt securities	-	-
- Germany	-	-
of which the gross amount of overdue debt securities	-	-
- Hong Kong	-	-
of which the gross amount of overdue debt securities	-	-
- India	206,583	97,240
of which the gross amount of overdue debt securities	-	-
- Indonesia	1,162,613	1,048,812
of which the gross amount of overdue debt securities	-	-
- Japan	1,145,177	1,053,051
of which the gross amount of overdue debt securities	-	-
- Malaysia	1,469,138	1,413,705
of which the gross amount of overdue debt securities	-	-
- Mauritius	-	-
of which the gross amount of overdue debt securities	-	-
- New Zealand	1,283,117	1,237,042
of which the gross amount of overdue debt securities	-	-
- Philippines	508,398	645,384
of which the gross amount of overdue debt securities	-	-
- Republic of Ireland	-	-
of which the gross amount of overdue debt securities	-	-
- Singapore	556,536	1,290,170
of which the gross amount of overdue debt securities	-	-
- South Korea	3,520,985	3,359,155
of which the gross amount of overdue debt securities	-	-
- Thailand	271,444	671,461
of which the gross amount of overdue debt securities	-	-
- United Kingdom	951,849	922,925
of which the gross amount of overdue debt securities	-	-
- United States of America	238,251	38,640

of which the gross amount of overdue debt securities	-	-
- United Arab Emirates	112,256	112,845
of which the gross amount of overdue debt securities	-	-
- Vietnam	-	-
of which the gross amount of overdue debt securities	-	-

(xii) Cross border claims by type of counterparty and by countries or geographical area are classified by type of the counterparties after taking into account the transfer of risk. In general, risk transfer applies to cross border claims are guaranteed by a party in an area which is different from that of the counterparty

	Banks & other financial inst.	Public sector entities
Dec 2023		
1. Asia Pacific (excluding Hong Kong)	15,864	1,112
of which AUSTRALIA	4,756	-
of which CHINA	-	-
of which INDIA	390	-
of which INDONESIA	922	837
of which JAPAN	1,615	-
of which MALAYSIA	1,482	-
of which NEW ZEALAND	1,297	-
of which PHILIPPINES	491	275
of which SINGAPORE	687	-
of which SOUTH KOREA	3,555	-
of which TAIWAN	3	-
of which VIETNAM	389	-
of which Others	278	-
2. North & South America	713	-
3. Middle East & Africa	180	-
4. Europe	20,988	-
5. Caribbean	221	-
	Banks & other financial inst.	Public sector entities
As at Jun 2023		
1. Asia Pacific (excluding Hong Kong)	15,010	1,243
of which AUSTRALIA	3,896	-
of which CHINA	6	-
of which INDIA	114	-
of which INDONESIA	877	628
of which JAPAN	1,062	-
of which MALAYSIA	1,401	-
of which NEW ZEALAND	1,249	-
of which PHILIPPINES	544	211
of which SINGAPORE	1,246	404

of which SOUTH KOREA	3,385	-
of which TAIWAN	-	-
of which THAILAND	-	-
of which VIETNAM	553	-
of which Others	676	-
2. North & South America	471	-
3. Middle East & Africa	214	-
4. Europe	14,871	-
5. Caribbean	118	-

IV. Off-balance sheet exposures

Dec 2023
HK\$'000

Jun 2023
HK\$'000

(i)	<u>Contingent liabilities and commitments</u>		
	- Direct credit substitutes	1,384,539	-
	- Transaction-related contingencies	-	-
	- Trade-related contingencies	-	-
	- Note issuance and revolving underwriting facilities	-	-
	- Other commitments	-	-
	- Others (including forward asset purchases, amounts owing on partly paid shares and securities, forward deposits placed, asset sales or other transactions with recourse.)	-	-
(ii)	<u>Derivatives</u>		
	- Exchange rate contracts	-	4,702
	(excluding forward foreign exchange contracts arising from swap deposit arrangements)		
	of which the aggregate replacement costs:		
	with bilateral netting arrangements	-	-
	without bilateral netting arrangements	-	-
	- Interest rate contracts	3,326,872	11,492,634
	of which the aggregate replacement costs:	(24,854)	(61,745)
	with bilateral netting arrangements	(24,854)	(61,745)
	without bilateral netting arrangements	-	-
	- Others	-	-
	of which the aggregate replacement costs:	-	-
	with bilateral netting arrangements	-	-
	without bilateral netting arrangements	-	-

V. Liquidity

(i)	Average liquidity maintenance ratio (LMR)	<u>Dec 2023</u>	<u>Jun 2023</u>	<u>Dec 2022</u>
	Half Year	87.6%	88.5%	78.6%
	Quarter	<u>Oct - Dec 2023</u>	<u>Jul - Sep 2023</u>	<u>Apr - Jun 2023</u>
		97.2%	78.1%	95.7%
		<u>Oct - Dec 2022</u>		<u>Jan - Mar 2023</u>
		73.9%		81.3%
(ii)	Governance of Liquidity Risk			

The liquidity risk management of Erste Group Bank AG Hong Kong Branch is aligned to the Group's liquidity risk management approach and policies. The goal of the Liquidity Management Process is to ensure the fulfillment of all ongoing obligations in business environments that range from normal course of business to stressed conditions. Erste Group has a three tiered structure for managing liquidity.

Group ALCO

The Group ALCO, whose members comprise all Holding board members, has primary responsibility for (1) the liquidity risk management framework defined in the rulebook and (2) yearly approval of the Group Liquidity Risk Management Rulebook (LRMR), the Holding Liquidity Risk Manual (HLRM) as well as the Holding's Contingency Funding Plan and the Group Liquidity Strategy Paper. Group ALCO is the highest decision making committee for all aspects of Group Liquidity Risk Management and meets at least monthly. During periods of market disruption and crisis determination, the Group ALCO is also responsible for approving liquidity enhancing actions as proposed by Group ALM or the Group OLC in order to improve the group's liquidity situation.

Group - OLC

Group OLC meets on a bi-weekly basis to discuss and deal with liquidity related topics. It analyses the Group's liquidity situation in the context of the current and future market outlook, decides on liquidity issues and reports directly to the Group ALCO. The Chairman of the Group OLC is the primary contact person for Group entities in respect to liquidity related issues. In a severe crisis situation, Group OLC shall meet at least on a weekly basis.

Local Liquidity Committee - LLC

Each local entity that has a liquidity management process has a LLC. All concepts and strategies concerning the Group wide liquidity risk management process remain valid at a local level. However, the LLC has responsibility for setting any additional local liquidity limits and for supervising the adherence of the group wide liquidity policy and limits. Any actions done locally shall be reported to the Group OLC (e.g. via the minutes of the LLC). The Hong Kong Branch LLC ["HKLLC"] is comprised of senior Branch Management and meets at least monthly [or more often as liquidity conditions dictate] with minutes of meetings being distributed to Group-OLC.

- (iii) **Funding Strategy**
Hong Kong Branch's funding requirements are satisfied by inter-bank and intergroup borrowings and currency swap transactions within a strategy that complements Group objectives. The strategy is focused on developing stable sources of lowest cost liquidity from Asia Pacific counterparties sufficient to satisfy the Branch's ongoing funding needs plus a prudential buffer and to supplement overall Group funding.
- (iv) **Liquidity Risk Mitigation**
Hong Kong Branch operates within Group policies and limits which minimize liquidity risk. Actual and projected cash flows are closely monitored and the liquidity maintenance ratio (LMR) is calculated on a daily basis in accordance with the banking ordinance. A LMR well above the minimum required ratio is maintained. The Branch seeks to diversify its sources of funding and holds a portfolio of highly marketable securities that can be liquidated if required.
- (v) **Stress Testing**
Erste Group conducts regularly stress testing to ensure sufficient liquidity for the both the Group and Hong Kong Branch under various adverse scenarios. The results of the stress tests are reported to ALCO.
- (vi) **Contingency Plans**
Hong Kong Branch's contingency funding plan is contained in the local Liquidity Policy and provides operational guidelines for liquidity and funding in scenarios that range from normal course of business to periods of idiosyncratic and market crisis or a combination of both. Both the policy and the plan are reviewed annually and are in line with Group policies. The plan prescribes possible courses of action and defined roles and responsibilities to address emergencies. The Branch's head office is also available as a source of funding in times of stress.

(vii) Maturity Profile of Balance Sheet as a 29-Dec-23

LIABILITIES/ASSETS	MATURITY							Total within 1 year	Over 1 Year and balancing amount
	Next day	2 days to 7 days	8 days to 1 month	1 month to 3 months	3 months to 6 months	6 months to 1 year			
LIABILITY ITEMS									
- Due to authorised institutions	0	12,330,189	4,332,724	4,152,366	65,849	414,434	21,295,562	3,454,367	
- Other liabilities	44	8,366,881	4,808,131	3,380,384	141,483	142,113	16,839,037	-397,026	
- Total on-balance sheet liabilities	44	20,697,071	9,140,855	7,532,749	207,332	556,547	38,134,599	3,057,340	
- Total off-balance sheet liabilities	0	0	186,278	1,281,604	480,268	1,020,016	2,968,166	347,510	
ASSET ITEMS									
- Cash	0	0	0	0	0	0	0	0	
- Government bills, notes & bonds	0	0	6,233	0	0	107,301	113,534	437,617	
- Due from authorised institutions	14,828	15,360,122	1,905,345	3,426,032	331,972	345,381	21,383,681	466,454	
- Negotiable certificate of deposits and other negotiable debt instruments	0	0	914,509	2,417,777	2,506,042	4,553,388	10,391,716	8,097,433	
- Other assets	4,627	10,922	92,457	43,517	30,283	52,079	233,886	67,821	
- Total on-balance sheet assets	19,455	15,371,045	2,918,545	5,887,327	2,868,296	5,058,149	32,122,816	9,069,326	
- Total off-balance sheet assets	0	0	195,281	1,315,622	490,728	1,027,015	3,028,645	351,881	
Contractual Maturity Mismatch	-19,411	5,326,026	6,213,308	1,611,405	-2,671,424	-4,508,600	5,951,303	-6,016,356	
Cumulative contractual maturity mismatch	-19,411	5,306,615	11,519,923	13,131,328	10,459,904	5,951,303	11,902,606	5,886,250	

VI. Remuneration

Hong Kong branch adopts remuneration policy and practices in line with Erste Group AG's policies. Please refer to the Group's annual report for details of the Board Compensation, Remuneration and People Performance Management and key characteristics of the Remuneration System.

VII. International Claims

Country / Jurisdiction	Official Sector			Non-bank private sector			Total
	Banks	Non-bank financial institutions	Non -Financial private sector	Others	Total		
Total liabilities and claims as at 29 Dec 2023							
Country/Jurisdiction							
Developed countries	28,705,243	686,164	0	0	0	29,391,406	
of which AUSTRIA	19,597,318	0	0	0	0	19,597,318	
of which Australia	4,756,057	0	0	0	0	4,756,057	
of which JAPAN	1,615,196	0	0	0	0	1,615,196	
Offshore centres	3,134,303	266,454	4,627	0	0	3,405,384	
of which Hong Kong SAR	2,226,305	266,454	4,627	0	0	2,497,386	
of which SINGAPORE	686,564	0	0	0	0	686,564	
of which CAYMAN ISLANDS	221,433	0	0	0	0	221,433	
Developing Europe	16,937	0	0	0	0	16,937	
of which Romania	8,761	0	0	0	0	8,761	
of which Serbia	6,794	0	0	0	0	6,794	
of which POLAND	1,382	0	0	0	0	1,382	
Developing Latin America and Caribbean	0	0	0	0	0	0	
Developing Africa and Middle East	179,757	0	0	0	0	179,757	
of which UNITED ARAB EMIRATES	113,681	0	0	0	0	113,681	
of which ISRAEL	66,076	0	0	0	0	66,076	
Developing Asia and Pacific	7,591,610	1,112,302	0	0	0	8,703,912	
of which SOUTH KOREA	3,554,795	0	0	0	0	3,554,795	
of which INDONESIA	921,584	837,355	0	0	0	1,758,939	
of which Malaysia	1,481,577	0	0	0	0	1,481,577	
International Organisations	0	0	0	0	0	0	
of which							
Unallocated by country	0	0	0	0	0	0	
of which							

Country / Jurisdiction	Banks		Official Sector	Non-bank private sector		Total
	Banks	Official Sector		Non-bank financial institutions	Non -Financial private sector	
Total liabilities and claims as at 30 Dec 2022						
Country/Jurisdiction						
Developed countries	26,996,832	0	310,874	0	27,307,707	
of which AUSTRIA	19,240,579	0	0	0	19,240,579	
of which Australia	3,659,950	0	0	0	3,659,950	
of which United Kingdom	1,510,998	0	221,726	0	1,732,724	
Offshore centres	3,969,174	231,977	0	0	4,201,151	
of which Hong Kong SAR	2,597,283	0	0	0	2,597,283	
of which SINGAPORE	1,187,500	231,977	0	0	1,419,476	
of which CAYMAN ISLANDS	184,391	0	0	0	184,391	
Developing Europe	19,093	0	0	0	19,093	
of which Romania	12,694	0	0	0	12,694	
of which POLAND	6,399	0	0	0	6,399	
Developing Latin America and Caribbean	526	0	0	0	526	
of which MEXICO	526	0	0	0	526	
Developing Africa and Middle East	179,547	0	0	0	179,547	
of which UNITED ARAB EMIRATES	179,547	0	0	0	179,547	
Developing Asia and Pacific	8,189,256	2,318,573	49,944	0	10,557,773	
of which SOUTH KOREA	3,417,707	0	0	0	3,417,707	
of which INDONESIA	660,649	1,612,805	0	0	2,273,454	
of which Malaysia	1,438,551	0	0	0	1,438,551	
International Organisations	0	0	0	0	0	
of which						
Unallocated by country	0	0	0	0	0	
of which						

VIII. Mainland Activities

29-Dec-23

Types of Counterparties	On- balance sheet exposure HKD 000's	Off- balance sheet exposure HKD 000's	Total HKD 000's
Exposures to non-bank counterparties	-	-	-

Section B - Bank Information (consolidated basis)

I. Group structure

Founded in 1819 as the first Austrian savings bank, Erste Group went public in 1997 with a strategy to expand its retail business into Central and Eastern Europe (CEE). Since then Erste Group has grown through numerous acquisitions and organic growth to one of the largest financial services providers in the Eastern part of EU in terms of clients and total assets.

- The number of customers has increased to approx. 16 million in Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia.
- Erste Group's key business is the retail business, covering the entire spectrum from lending, deposit and investment products to current accounts and credit cards.
- Besides the traditional strength in serving private individuals, Erste Group's core activities include advisory services and support for corporate clients in financing, investment and access to international capital markets, public sector funding and interbank market operations.

Strong position in Central and Eastern Europe

- > Ceska Sporitelna has 4.5m customers and 369 branches in the Czech Republic.
- > Slovenska Sporitelna has 2m customers and 186 branches in Slovakia.
- > Erste Bank - Hungary has 1m customers and 101 branches in Hungary.
- > Erste Bank - Croatia has 1.3m customers and 131 branches in Croatia.
- > Banca Comerciala Romana S.A. has approx 2.8m customers and 322 branches in Romania.

II. Notes to the consolidated data from the Erste Bank Group

All financial data presented below is extracted from the Group's published Results as at December 2023. The accounts are prepared in accordance with International Financial Reporting Standards. All figures are in HKD millions.

Due to different accounting terminologies and classifications used in Austria and Hong Kong, some of the disclosure of financial information recommended by the Hong Kong Monetary Authority cannot be fully matched or achieved.

The base currency used in the Group consolidated accounts is in Euros (EUR). The exchange conversion rates from EUR to HKD equivalent as at 31 December 2022 and 30 June 2023 and 29 December 2023 are EUR1= HKD 8.3163, EUR1 = HKD 8.5157 and EUR1 = HKD8.6314.

III. Capital and capital adequacy

Own Funds according to Basel 3

Erste Group as a group of credit institutions is subject to the EU directive 575/2013 (CRR) and must comply with the capital requirements set out therein.

The items of own funds as disclosed below are also used for internal capital management purposes. Erste Group fulfilled the capital requirements.

Capital structure according to the EU regulation 575/2013 (CRR)

in HKD million	Article pursuant to CRR	Dec-22 Phased-in	Jun-23 Phased-in	Dec-23 Phased-in
Common equity tier 1 capital (CET1)	50	170,009	187,756	198,049
Additional tier 1 capital (AT1)		18,638	19,083	20,799

Tier 2 capital (T2)	71	29,109	32,859	32,274
Total own funds	4 (1) (118) and 72	217,755	239,425	251,122
Capital requirement	92 (3), 95, 96, 98	94,335	100,064	100,620
CET1 capital ratio	92 (2) (a)	14.4%	15.0%	15.7%
Tier 1 capital ratio	92 (2) (b)	16.0%	16.5%	17.4%
Total capital ratio	92 (2) (c)	18.5%	19.1%	20.0%

The capital structure table above is based on EBA's final draft for implementing technical standards on disclosure for own funds published in the Official Journal of the European Union on 20 December 2013. Positions not relevant for Erste Group are not shown. Changes are possible due to final Regulatory Technical Standards (RTS), that are not yet available. Further details can be found at www.erstegroup.com.

IV. Other financial information

	Dec-22	Jun-23	Dec-23
- Shareholders Equity	210,442	227,665	246,008
- Total Assets	2,693,358	2,929,339	2,910,123
- Total Liabilities	2,482,916	2,701,673	2,664,115
- Loans and Receivables to Customers	1,680,799	1,744,703	1,793,849
- Deposits from Customers	1,862,627	2,052,985	2,009,523
	Dec-22	Jun-23	Dec-23
- Pre Tax Profit	26,798	20,749	41,386

V. Chief executive's declaration of compliance

I certify that the information disclosed complies with the requirements as stated in the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority and is not false or misleading.

Oliver Hoffmann
Chief Executive
March 18, 2024