

Ant Bank (Hong Kong) Limited

Report of the Directors and Audited Financial Statements

31 December 2020



ANT BANK (HONG KONG) LIMITED

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ANT BANK (HONG KONG) LIMITED

REPORT OF THE DIRECTORS

The directors present the audited financial statements for the year ended 31 December 2020.

Principal place of business

Ant Bank (Hong Kong) Limited (the “Bank”) is a bank incorporated and domiciled in Hong Kong and has its registered office at Suites 2312-13, Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong.

Principal activities

The Bank is a licensed bank registered under the Hong Kong Banking Ordinance. The Bank has commenced business on 28 September 2020. Principal activities of the Bank are to provide banking services to its customers.

Share capital

Details of movements in the Bank’s share capital during the year, together with the reasons therefor, are set out in note 13 to the financial statements.

Directors

The directors of the Bank during the year and up to the date of this report were:

Executive directors

Wang Lan	(appointed on 19 May 2020)
Yu Jinsong	(resigned on 1 May 2020)

Non-Executive directors

Yu Shengfa
Chen Leiming
Lam Wai Chung Gordon *
Wang Qing *
Zee John *

* Independent non-executive directors

Directors’ interests

Pursuant to the share option schemes of the Bank’s ultimate holding company and its fellow subsidiary, one of the directors of the Bank has been granted share-based payment awards.

During the year, none of the directors have exercised the Share Economic Interest Rights (“SERs”), Restricted Share Units (“RSUs”) and Share Appreciation Right (“SAR”) of the ultimate holding company and the fellow subsidiary. At the end of the reporting period, there were share options outstanding in respect of the abovementioned share-based payment awards granted by the fellow subsidiary to one of the directors of the Bank.

Further details of the share option schemes of the Bank’s ultimate holding company and its fellow subsidiary are set out in note 14 to the financial statements.

ANT BANK (HONG KONG) LIMITED

REPORT OF THE DIRECTORS

Directors' interests (continued)

Save as disclosed above, at no time during the year was the Bank or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Bank's directors to acquire benefits by means of the acquisition of shares in or debentures of the Bank or any other body corporate.

Directors' interests in transactions, arrangements or contracts

No director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Bank to which the Bank or any of the Bank's holding companies or fellow subsidiaries was a party during the year.

Management contracts

No contracts concerning the management or administration of the whole or any substantial part of the business of the Bank were entered into or subsisted during the year.

Compliance with the Banking (Disclosure) Rules

The Bank has fully complied with the requirements set out in the Banking (Disclosure) Rules under the Hong Kong Banking Ordinance.

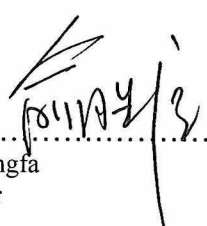
Events after the reporting period

Details of the Bank's significant events after the reporting period are set out in note 18 to the financial statements.

Auditors

Ernst & Young retires and a resolution for their reappointment as auditors of the Bank will be proposed at the forthcoming annual general meeting.

ON BEHALF OF THE BOARD OF DIRECTORS


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Yu Shengfa
Director

Hong Kong
20 April 2021