

For Immediate Release

**Dah Sing Bank Announces the Opening of New Shenzhen Branch  
As First Foreign Bank Granted "Dual Operating Licence" in China**

(Hong Kong, 2 August 2023) – Dah Sing Bank, Limited (the "Bank") celebrated the opening of its new Shenzhen branch ("New Shenzhen Branch") in the Qianhai Shenzhen Hong Kong International Financial City ("Qianhai International Financial City") on 1 August 2023, marking an important milestone as the first foreign bank in Mainland China granted a dual operating licence to set up a local branch in addition to its locally incorporated wholly-owned bank, Dah Sing Bank (China) Limited ("Dah Sing Bank (China) ") ("Dual Operating Licence").

A leading financial services institution in Hong Kong with a 76-year history, the Bank is a wholly-owned subsidiary of Dah Sing Banking Group Limited (the "Group") which is listed on the Hong Kong Stock Exchange. It also operates two wholly-owned banks in Macau and Mainland China, namely, Banco Comercial de Macau, S.A. ("BCM") and Dah Sing Bank (China). Riding on the expansion of China's opening up policy for its financial services sector which supports foreign banks to set up both branches and local subsidiary banks in the Greater Bay Area, the Bank was granted the Dual Operating Licence in June 2022 by the previous China Banking and Insurance Regulatory Commission.

"Dah Sing Bank has been focused on growing our business in Mainland China. In particular, we have placed much emphasis on growth in the Greater Bay Area where our three banks in Hong Kong, Macau and Mainland China are headquartered. The opening of our New Shenzhen Branch provides an added capability to serve our customers, in particular by leveraging the favourable cross-border financing environment in the Greater Bay Area and the synergies created by the Dual Operating Licence. We are committed to supporting our customers, the development of Qianhai, and the growth of the real economy through continuous improvements in our products and services," said Mr. Harold Wong, Managing Director and Chief Executive of the Bank.

The New Shenzhen Branch will initially focus on Renminbi lending, deposits and remittance services for corporate customers, and will enable the Group to deploy the combined resources of Dah Sing Bank, BCM and Dah Sing Bank (China) more flexibly and nimbly to respond to the needs of its customers. It will also better position the Group against the backdrop of RMB internationalisation and the financial markets in Hong Kong and the Mainland becoming more integrated.

The New Shenzhen Branch is located in the Qianhai Kerry Centre, a Grade A office development in the Qianhai International Financial City. Qianhai Kerry Centre is the first large scale mixed use development in Qianhai by a major Hong Kong property developer and the first pilot investment project there using the Hong Kong construction model.

"Qianhai has been deepening the financial cooperation between Shenzhen and Hong Kong in recent years to increase the impact of the opening up and reform of China's financial industry. The Qianhai International Financial City has been developed to become an international cross-border financial services hub for large multinational financial institutions, Hong Kong and foreign-funded financial institutions as well as digital financial institutions. This provides an attractive environment for us to develop our cross-border financial services business in the Greater Bay Area, and hence we have decided to locate our office premises in the Qianhai Kerry Centre," said Ms. Connie Chen, Branch Manager of Dah Sing Bank's New Shenzhen Branch.

The Bank established its first Mainland Chinese representative office in Shenzhen in 1993 and set up a branch in Shenzhen in 2004. In 2008, with the approval from the previous China Banking Regulatory Commission, the former Shenzhen branch was converted into Dah Sing Bank (China), a wholly-owned subsidiary bank. Dah Sing Bank (China)'s current business operations span various locations including Shanghai, Guangzhou, Nanchang, Zhenjiang, Foshan and Shenzhen Qianhai.

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#### **About Dah Sing Bank**

Dah Sing Bank, Limited (the "Bank") is a wholly-owned subsidiary of Dah Sing Banking Group Limited (HKG:2356). Founded in Hong Kong over 75 years ago, the Bank has been providing quality banking products and services to its customers with a vision to be "The Local Bank with a Personal Touch". Over the years, the Bank has been rigorous in delivering on its brand tagline to grow with its customers in Hong Kong, the Greater Bay Area and beyond – "Together We Progress and Prosper". Building on its experience and solid foundation in the industry, the Bank's scope of professional services now spans retail banking, private banking, business and commercial banking. Meanwhile, the Bank is also making significant investments in its digital banking capabilities to stay abreast of smart banking developments in Hong Kong and to support financial inclusion at large.

In addition to its Hong Kong banking operations, the Bank has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., and OK Finance Limited. It is also a strategic shareholder of Bank of Chongqing with a shareholding of about 13%. Dah Sing Bank and its subsidiaries now have around 60 operating locations in Hong Kong, Macau and Mainland China.

## Photo Captions – Dah Sing Bank New Shenzhen Branch Opening Ceremony



Photo 1: Dah Sing Bank celebrated on 1 August 2023 the opening of its new Shenzhen branch in the Qianhai Shenzhen Hong Kong International Financial City, marking an important milestone as the first foreign bank in China granted a dual operating licence to set up a local branch in addition to its locally incorporated wholly-owned bank. Guests attending the opening ceremony included representatives from the Shenzhen Municipal Government, Hong Kong Government, Shenzhen Qianhai and Hong Kong financial regulatory agencies, from left to right as follows:

1. Ms. Connie Chen, Dah Sing Bank Shenzhen Branch Manager
2. Ms. Wen Ping, Deputy Director General, Financial Supervise Authority Director
3. Ms. Salina Yan, Permanent Secretary for Financial services & the Treasury (Financial Services)
4. Mr. Arthur Yuen, Deputy Chief Executive, Hong Kong Monetary Authority
5. Mr. Derek Wong, Vice Chairman of Dah Sing Bank, Limited
6. Mr. Andrew Leung, President of the Legislative Council of Hong Kong
7. Mr. Huang Xiao Peng, Deputy Secretary of Party Leadership Group, First Deputy Director General
8. Mr. Harold Wong, Vice Chairman, Managing Director and Chief Executive, Dah Sing Bank, Limited
9. Ms. Jian Na, Deputy District Mayor of Nanshan District People's Government
10. Mr. Ronick Chan, Member of the Legislative Council of Hong Kong (Functional Constituency – Finance)
11. Mr. Gary Wang, Deputy Chief Executive and Executive Director, Dah Sing Bank, Limited



Photo 2: Mr. Harold Wong, Managing Director and Chief Executive of Dah Sing Bank said the opening of the Bank's New Shenzhen Branch provides an added capability to serve its customers, in particular by leveraging the favourable cross-border financing environment in the Greater Bay Area and the synergies created by the Dual Operating Licence.