

For immediate release

**DSB promotes corporate digital transformation
Simplifying SME loan application and approval in partnership with YOOV**

(Hong Kong - 30 June 2023) Dah Sing Bank, Limited ("DSB" or the "Bank"), YOOV and Joint Electronic Teller Services Limited ("JETCO") have recently extended the tripartite cooperation initiated in 2022 to further develop their SME digital business and Fintech partnership. With effect from today, the process for SME loan applications and approvals will be streamlined through innovative applications and commercial data exchange, thereby enabling SME customers to obtain funding more quickly and easily, which is expected to allow corporates to drive business growth.

As the Hong Kong economy breaks off from the shackles brought by the pandemic, businesses are seizing the opportunity to further expand their reach. Yet, many SMEs are held back by the cumbersome financial documentation required for loan applications, which can impact cash flow or financing flexibility. The benefits of innovative applications and commercial data exchange are fully demonstrated in this tripartite partnership as the operational data of Food and Beverages clients of YOOV EAT will be encrypted and then transmitted to DSB for loan application approval purpose, subject to the consent of the relevant clients. The simplified loan approval process will give SMEs access to greater business development potential.

"DSB attaches great importance to supporting the development of SMEs in Hong Kong. The partnership with YOOV covers SME loan applications and the benefits of data sharing will enable customers to obtain loan approval and funding without the need for additional collateral or financial statements. This will help SMEs to take advantage of the opportunities presented by the economic recovery." said Mr. Mickey Tang, General Manager and Deputy Head of Retail Banking of Dah Sing Bank.

"DSB has been specialising in providing innovative digital solutions to its clients and is proactively working towards the integration of Commercial Data Interchange (CDI). In the long run, we look forward to digitising the entire process, where customer transaction data can be obtained directly from third parties in a secure and timely manner, further enhancing the account opening and loan approval processes to cope with customer funding needs." said Mr. Dominic Siu, General Manager, Head of Data Analytics & Digital Transformation of Dah Sing Bank.

Starting from today, any customer who successfully opens a Dah Sing Bank 328 Business Account through the YOOV platform will receive a reward of HKD 200. In addition, any customer of YOOV EAT who successfully applies for and obtains an SME loan from Dah Sing Bank and uses its 328 Business Account as the withdrawal and repayment account for the SME loan by 31 January 2024, will receive an extra HKD 200 as the welcome reward.

To borrow or not to borrow? Borrow only if you can repay.

The services/products mentioned in this article are not intended for persons in the European Union. Relevant terms and conditions apply to the above-mentioned offers and services.

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About Dah Sing Bank

Dah Sing Bank, Limited is a wholly-owned subsidiary of Dah Sing Banking Group (HKG:2356). Founded in Hong Kong over 75 years ago, Dah Sing 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 our experience and solid foundation in the industry, our 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 with smart banking developments in Hong Kong and to support financial inclusion at large.

In addition to its Hong Kong banking operations, Dah Sing Bank has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Comercial de Macau, 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.