

PRESS RELEASE

FOR IMMEDIATE RELEASE

Fubon Bank (Hong Kong) and HKT Form Strategic Partnership to Drive FinTech Innovations

(Hong Kong, 21 January 2021) Fubon Bank (Hong Kong) Limited (“Fubon Bank”) and HKT have signed a memorandum of understanding (“MoU”) to promote and foster the development of Fubon Bank’s digital banking services, and to strengthen the FinTech position of both parties in the market and propel Hong Kong’s competitive edge in FinTech development.

As the 5G network and the FinTech landscape are evolving rapidly, and with the growing demand for timely and efficient services by consumers and business enterprises, innovation and digital transformation are central to the building of a successful and sustainable business model. To accelerate the application of FinTech solutions in Fubon Bank, Fubon Bank will leverage on HKT’s expertise to explore further opportunities in future FinTech developments.

The Hong Kong banking industry has made great strides in digital transformation in recent years. Customers are increasingly adapting to the use of digital channels such as e-banking and mobile banking to access banking services anytime, anywhere. In view of this, Fubon Bank is planning to launch **Fubon GO**, a remote account opening mobile app which is developed by HKT and currently being run as a pilot trial under the Fintech Supervisory Sandbox of the Hong Kong Monetary Authority. **Fubon GO** has deployed the increasingly popular Low-Code Application Platform, which offers various advantages over traditional application development approach. Shorter development time and ease of development will facilitate the rapidly changing business needs and enable quicker digital transformation. With **Fubon GO**, which deploys the emerging identity verification technology in “Electronic Know Your Customer (eKYC)”, customers can handle account opening, credit card and personal loan application, etc. without leaving their homes. Fubon Bank and HKT will continue to develop more mobile apps utilizing the Low-Code Application Platform and other emerging technologies, paving the way for the future development of more innovative banking services and enabling customers to enjoy a more friendly and convenient FinTech experience.

Mr. Raymond Lee, Chief Executive Officer and Managing Director of Fubon Bank, said: “Hong Kong in the last decade has swiftly moved towards and embraced FinTech. Fubon Bank has

taken note of this trend since the mid-2010s and has set in motion a strategic plan that will transform our Bank from a traditional physical bank to a financial institution that can provide our customers the best of both worlds. In recent years, we have also seen multiple government initiatives to promote easy, all-inclusive electronic banking, including the introduction of Faster Payment System, Open API and the licensing of virtual banks. Our FinTech strategic direction is certainly in support of the government's plans in turning Hong Kong into a digital financial centre.”

Mr. Lee added: “We anticipate the forthcoming launch of **Fubon GO** not only paves the way for us to acquire new customers via online services but also provides us with the opportunity to grow our business. Through the seamless integration of our physical banking and virtual banking services, our customers will not only be able to manage their financial needs more conveniently and efficiently, but will also be able to choose the channel they wish to conduct their banking business. Our intention is to strive for the online provision of almost all of our services that are often sought after by our customers. We believe our partnership with HKT will enable us to establish a solid foundation for the introduction of our virtualized services. By integrating the core strengths and expertise of Fubon Bank and HKT, we will be well-positioned to capture the vast opportunities created by the growing awareness of the importance of FinTech.”

Mr. Lee noted: “The outbreak of COVID-19 has undoubtedly caused changes in the daily lives of the Hong Kong people, and consequently changed the ways people manage their financial activities. We believe the strategy we deployed is a very timely transformation of Fubon Bank's business model that would ease the day-to-day burden of our customers. Going forward, we will continue to embrace digital transformation to deliver unparalleled customer experience and ensure that our customers can embark on a memorable FinTech journey to better manage their financial needs. We are committed to become the preferred banking partner of our customers and provide them with the unique ‘Fubon Experience’.”

Mr. Tom Chan, Managing Director of HKT Commercial Group, HKT, said: “The banking and finance industries in Hong Kong are experiencing intensive competition in a rapid-changing market environment. Facing with new norm of sales and operating model and regulatory management, digital transformation is the way to go. We are excited to collaborate with Fubon Bank to capitalize digital transformation by leveraging HKT's extensive fiber broadband network, comprehensive 5G network and professional team of experts.”

Mr. Chan added, “HKT has a wealth of knowledge and experiences in FinTech. We fully understand Fubon Bank’s business needs and will help improve operational efficiency and enhance customer’s experience of the bank via emerging technologies such as Robotic Process Automation, cloud computing, chatbot and Address Master.”

Fubon Bank and HKT will also collaborate in a number of business areas. Fubon Bank and The Club, HKT’s customer loyalty program with over three million members, will offer the bank’s credit card customers special privileges for spending at Club Shopping online shopping platform. In addition, Fubon Bank will provide special offers via csl. 5G AR Lens mobile app to enrich user experience.

About Fubon Bank (Hong Kong) Limited

Fubon Bank (Hong Kong) Limited (“Fubon Bank”) is a wholly owned subsidiary of Fubon Financial Holding Co., Ltd. (“Fubon Financial Holdings”), one of the largest financial holding companies in Taiwan. Fubon Financial Holdings is now the only Taiwanese financial institution with banking subsidiaries in China, Taiwan and Hong Kong. Fubon Bank operates 17 branches and 1 Securities Services Centre in Hong Kong, providing a wide range of financial services encompassing consumer and wholesale banking, wealth management, financial markets, securities brokerage and investment services. Fubon Bank holds an A-2 short-term, BBB+ long-term rating from Standard & Poor’s. The rating reflects Fubon Bank’s strong capitalization, good liquidity and sound asset quality.

About HKT

HKT (SEHK: 6823) HKT Hong Kong's premier telecommunications service provider and a leading innovator. Its fixed-line, broadband, mobile communication and media entertainment services offer a unique quadruple-play experience. HKT meets the needs of the Hong Kong public and local and international businesses with a wide range of services including local telephony, local data and broadband, international telecommunications, mobile, media entertainment, enterprise solutions and other telecommunications businesses such as customer premises equipment sales, outsourcing, consulting and contact centers.

HKT is the first local mobile operator to launch a true 5G network with differentiated value-added services. Backed by its substantial holding of 5G spectrum across all bands and a robust and extensive fiber backhaul infrastructure, HKT is committed to providing comprehensive 5G network coverage across the city.

HKT delivers end-to-end integrated solutions employing emerging technologies such as 5G, cloud computing, Internet of Things (IoT) and artificial intelligence (AI) to accelerate the digital transformation of enterprises and contribute to Hong Kong's development into a smart city.

Riding on its massive loyal customer base, HKT has also built a digital ecosystem integrating its loyalty program, e-commerce, travel, insurance, FinTech and HealthTech services. The ecosystem deepens HKT's relationship with its customers thereby enhancing customer retention and engagement.

For more information, please visit www.hkt.com.

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Mr. Raymond Lee, Chief Executive and Managing Director of Fubon Bank (Hong Kong) (left) and Mr. Tom Chan, Managing Director, Commercial Group of HKT (right) officiated at the launching ceremony.