華僑永亨銀行
OCBC WING HANG

MEDIA RELEASE

Kerry Logistics Network Secures its First Sustainability-Linked Loan from OCBC Wing Hang Bank

Hong Kong, 7 September 2022 – OCBC Wing Hang Bank ("OCBC Wing Hang") is pleased to announce that Kerry Logistics Network Limited ("Kerry Logistics"), the largest international logistics company listed on HKEX (0636.HK), has secured its first Sustainability-Linked Loan from the Bank. This is also the first sustainability-linked financing of its kind in the logistics industry in Hong Kong.

OCBC Wing Hang is the sole lender and sustainability advisor of this 5-year HKD980 million facility to Kerry Logistics. The facility will finance Kerry Logistics' CAPEX needs and general corporate funding purposes. Interest margins of the loan facility are tied to a set of predetermined ESG (Environmental, Social and Governance) targets, including reduction in energy consumption intensity and water consumption intensity. The annual performance of these ESG metrics will be verified by an external and independent reviewer, and Kerry Logistics will be entitled to interest savings for the loan when the predetermined ESG targets are achieved.

Mr. Johnny Wei, Head of Wholesale Banking Group of OCBC Wing Hang Bank, said, "We are delighted to partner with Kerry Logistics and provide our expertise to structure market-first sustainable financing with tangible impact. As we see more corporates and industries integrating ESG into their business strategy and taking actions to promote sustainability, we welcome more corporates to join hands with us, to drive transition to a sustainable low-carbon world for our future generations."

Sustainable finance has been a strategic priority of our parent OCBC Bank headquartered in Singapore. OCBC has recently doubled its target of sustainable finance commitments to SGD50 billion by 2025, having surpassed its original target well ahead of schedule. By adhering to Group's direction, OCBC Wing Hang will continue to support a broad spectrum of customers with innovative sustainable finance solutions.

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About OCBC Wing Hang

OCBC Wing Hang, together with its subsidiaries and affiliated companies, offers a comprehensive range of commercial banking products and services and other financial services such as consumer financing, share brokerage and insurance, among others. It has a network of over 60 branches and offices in Hong Kong SAR, Macau SAR and Mainland China.

Founded in Guangzhou as a money changing business in 1937, the former Wing Hang Bank was incorporated and granted a banking licence in Hong Kong in 1960. OCBC Wing Hang became a wholly-owned subsidiary of OCBC Bank on 15 October 2014. OCBC Bank is the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker. OCBC Bank is the longest established Singapore bank with an international presence of more than 420 branches and representative offices in 19 countries and regions. OCBC Bank's market-leading subsidiaries include Great Eastern Holdings, the oldest and most established life insurance group in Singapore and Malaysia; Lion Global Investors, one of the largest private sector asset management companies in Southeast Asia; and Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

As part of the OCBC group of companies, OCBC Wing Hang offers customers an augmented banking network, global market access and an extensive range of products and services for personal and business financial needs.

For media queries, please contact:

Ms. Sam Chan
Brand and Communications
OCBC Wing Hang Bank
Tel : (852) 2852 5063
Email: samcschan@ocbcwh.com

Ms. Irene Sun
Brand and Communications
OCBC Wing Hang Bank
Tel : (852) 2852 5062
Email: irenebsun@ocbcwh.com