MEDIA RELEASE

OCBC Hong Kong and Hero Asia Investment Sign a First US$100 Million Bilateral Green Loan

Hong Kong, 22 August 2023 – OCBC Bank (Hong Kong) Limited ("OCBC Hong Kong") announces the signing of Hero Asia Investment Ltd's ("Hero Asia Investment") first-ever green loan. This loan of US$100 million was extended to Hero Asia Investment following the release of its Green Loan Framework, with OCBC Hong Kong acting as the sole sustainability coordinator. The Framework has received a Second Party Opinion from S&P Global Ratings (S&P), and the loan has been certified by the Hong Kong Quality Assurance Agency (HKQAA).

Hero Asia Investment is a wholly-owned subsidiary of China Longyuan Power Group Corp. Ltd. (HKEX: 00916.HK) ("Longyuan Power") registered in Hong Kong with approval from the "Ministry of Electric Power Industry". As a leading global wind power operator, Longyuan Power actively supports the national goals of carbon emissions peak and carbon neutrality. In 2023, Longyuan Power received an industry-leading "A" from MSCI ESG Ratings and "AA" from Wind ESG Ratings. In addition to being a platform for Longyuan Power's overseas capital operations and technology trading, Hero Asia Investment also carries out the development and operation of the Group's clean energy business.

OCBC Hong Kong acted as the sole sustainability structuring advisor on Hero Asia Investment's Green Loan Framework which received aligned opinion from S&P Global Ratings. The report included an assessment of the four core components of the Green Loan Principles, with the Framework receiving an "Advanced" and "Strong" score for the "Use of proceeds" and the 'Process for project evaluation and selection' sections respectively, which is well above average. The results not only showcase the credibility and robustness of the Framework, but also creates industry-leading impact. This US$100 million green loan will be used to finance eligible renewable energy projects that meet the criteria set out in the Framework, including solar and wind power generation projects, supporting the client in further advancing their green and clean energy business goals.

Mr. Johnny Wei, Head of Wholesale Banking of OCBC Hong Kong, said, “We are honoured to play a pivotal role in this financing as the sole sustainability advisor, supporting Hero Asia Investment in establishing their Green Loan Framework. Furthermore, the Bank's expertise in sustainable finance has been recognised by independent and external evaluation with industry-leading results. OCBC Hong Kong will continue to provide innovative and impactful sustainable financing solutions and ESG advisory services to more corporate clients, contributing to the sustainable development of society.”

Mr. Huang Zhongnan, Director of Hero Asia said, “Renewable energy and new energy technologies have always been at the core of Hero Asia Investment's business, and sustainability is a fundamental principle of our operations. The release of our Green Loan Framework further reinforces our commitment to promoting clean energy and building a greener world.”

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About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is 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 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 is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary 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. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 420 branches and representative offices in 19 countries and regions.

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

For media queries, please contact:

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

Ms. Aries Lee
Brand and Communications
OCBC Bank
Tel : (852) 2852 5061
Email: ariesttlee@ocbc.com