MEDIA RELEASE

OCBC Hong Kong extended the first green loan under its SME Sustainable Finance Framework to help SMEs reduce costs and advance their sustainability goals

Hong Kong, 19 September 2023 – OCBC Bank (Hong Kong) Limited ("OCBC Hong Kong") recently extended the first green loan to a Small and Medium Enterprise ("SME") under the OCBC SME Sustainable Finance Framework ("the Framework"). The Framework aims to reduce some of the costs and complexities for SMEs and increase their access to sustainable finance solutions to advance their sustainability goals.

OCBC is an early mover in sustainable finance and has been offering sustainable finance solutions and advisory starting from 2018. Since then, OCBC has acted as sustainability structuring advisor on sustainable finance transactions across various sectors and is on track to cross the SGD50 billion mark in sustainable finance commitment.

We are unique in the way we support SMEs in the area of sustainable financing. Our structured framework is aligned with the internationally recognised Green Loan Principles and has been verified by Moody's ESG Solutions. This green instalment loan to Union Packaging and Technology ("Union Packaging") will go towards the manufacturing of certified biodegradable packaging.

Thomas Low, Head of Emerging Business, OCBC Hong Kong, said "OCBC recognises that SMEs require guidance and financial support to play their part in meeting Hong Kong's sustainability commitments. This inaugural green loan to Union Packaging demonstrates that OCBC Hong Kong is determined to drive sustainable finance towards greater financial inclusion, helping SMEs accelerate their sustainability plans. This is a 'win-win-win' initiative – for SMEs, the environment, and as motivation for our staff to do more social good."

Eric Cheung, Director of Union Packaging, said "We are committed to upholding our responsibilities to the environment and the communities we serve, which are the fundamental components of our corporate values. We are delighted that the Framework has streamlined our access to green financing, which will in turn facilitate our ongoing research and development efforts to further enhance our green products, including our 100% biodegradable bag."

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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.hk to learn more about OCBC Hong Kong.

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