MEDIA RELEASE

OCBC Hong Kong launches "No-Fee" Online Business Account Opening Offers Exclusively for SME Customers

Start banking easily without having to visit branch

Hong Kong, 23 May 2024 – Small and medium enterprises (SME) customers in Hong Kong can now easily open business accounts with OCBC Bank (Hong Kong) Limited ("OCBC Hong Kong") as fast as one working day[1] without having to set foot in the bank's branches providing faster access to banking services.

OCBC Hong Kong is offering a digital solution transforming the traditional business account opening process for SME customers into a seamless and swift experience. The online application form can be completed anytime and anywhere in just 15 minutes and the submission of application documents is no longer required[2]. Customers will also be relieved from the hassle of scheduling face-to-face meetings at bank branches during office hours.

OCBC Hong Kong helps SME customers capture opportunities by offering:

- **Zero account opening and company search fees;**
- **Zero monthly account maintenance fees;**
- **No minimum balance requirement;**
- **Free Business Debit Card for the first year;**
- **Open an account as fast as one working day[1];**
- **Unlimited Faster Payment System collections;**
- Attractive time deposit rates for up to 15 currencies;
- Efficient remittances to the Mainland China and overseas with competitive real-time foreign exchange rates for up to 15 currencies on OCBC Velocity[3].

Major currencies telegraphic transfer bank sell rates (as at 23 May 2024, 09:21) are listed in table below for reference only.

Foreign Currencies Exchange Rates against Hong Kong Dollar

USD	7.816
CNH	1.081
EUR	8.473
JPY (per 100)	4.988

Ms Ruby Yiu, Head of Emerging Business of OCBC Hong Kong, said, "OCBC, founded in Singapore, is set to empower SME customers and help pave the way for a more customer-centric banking landscape. By leveraging technology, we can further streamline the account opening process and provide SME customers with more timely access to banking services. At the same time, we aim to help SME customers save business operation costs and facilitate smooth transactions locally and globally to cope with their business needs. With OCBC's focus on ASEAN and Greater China, the launch of no-fee account opening offers aim to enable SME customers to unleash their full potential in the long run to grow beyond borders."

For more information about OCBC Hong Kong SME Business Account, please visit https://www.ocbc.com.hk/business-banking/en/accounts-and-payments/sme-banking-business-account.html or contact us at (852) 2815 9919.

Remarks:
1. The actual turnaround time may vary depending on the circumstances of each individual application.
2. Subject to the bank internal review for account opening.
3. Access to the service is only available on a business day during the OCBC Hong Kong's business hours on OCBC Velocity, subject to the relevant terms and conditions.

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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. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 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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