OCBC

MEDIA RELEASE

SMEs can now Optimise Foreign Exchange Transactions on OCBC Velocity to Enhance Profitability

Hong Kong, 26 March 2024 – OCBC Bank (Hong Kong) Limited ("OCBC Hong Kong") is providing small and medium-sized enterprises (SMEs) with OCBC Velocity, an online business banking platform, which can now help optimise businesses foreign exchange (FX) transactions to reduce operational costs and in turn enhance profitability.

OCBC Hong Kong helps businesses capture opportunities by offering:

- Zero account opening fees and no minimum balance requirements for business accounts;
- Zero transaction fees and commissions for real-time FX transactions[1] on OCBC Velocity;
- Efficient remittances to Mainland China and overseas with competitive real-time exchange rates[1] for up to 15 currencies on OCBC Velocity.

Major currencies telegraphic transfer bank sell rate (as at 26 March 2024, 09:47) are listed in table below for reference only.

USD	7.833
CNH	1.085
EUR	8.502
JPY (per 100)	5.183

Ms Ruby Yiu, Head of Emerging Business of OCBC Hong Kong, said, "We at OCBC, founded in Singapore, are set to empower SMEs. The escalating operational costs pose one of the most significant challenges for businesses. We have made it a priority on OCBC Velocity allowing businesses to react more swiftly benefiting from optimising cost savings on currency exchange and addressing broader treasury needs including seamless cross-border capital flow facilitation, bringing trust and transparency to businesses."

OCBC Velocity is not just an online business banking platform, it is a comprehensive solution for cash flow management and analysis to help increase businesses efficiency. Accessible on desktop, tablet and mobile, it empowers businesses to manage and review accounts and transactions online anywhere and anytime.

For more information about OCBC Hong Kong Business Banking, please visit https://www.ocbc.com.hk/business-banking/en/index.html or contact us at (852) 2815 9919.

Remarks:

1. Access to the service is only available on a business day during OCBC Hong Kong's business hours

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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 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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