

FOR IMMEDIATE RELEASE

## Ant Bank Officially Opens with High Interest Deposit Set to Partner with AlipayHK to Create New Experience for Virtual Banking

Hong Kong, September 28, 2020 - Ant Bank (Hong Kong) Limited (“Ant Bank”), part of Ant Group, officially launched today offering banking services to Hong Kong citizens. Individuals can now download Ant Bank’s official mobile app and use it to easily set up a personal bank account. Opening an account takes as quick as 3 minutes<sup>1</sup>, and can be done remotely with only the customer’s Hong Kong Permanent Identity Card. Users can enjoy 24/7 banking services, which include easy-to-use money transfer and access to high yield “存款寶 Libra Savings” accounts with annual interest rates up to 2.5% on deposits (details below).

Deposit Amount in “存款寶 Libra Savings”	Annual Interest Rate
HK\$20,000 or below	2.5%
Above HK\$20,000 and up to HK\$500,000	1%

Fully committed to FinTech innovation, Ant Bank will partner with AlipayHK to enable seamless integration of banking services into consumer’s daily scenarios, such as clothing, food, rent, transportation and entertainment, to make them accessible to anyone at anytime and anywhere, offering much more convenient services. In addition, over 2 million current AlipayHK users will be able to open an Ant Bank account remotely through Ant Bank’s Mini App in their existing e-wallet app, connecting banking services to almost every aspect of daily life. Ant Bank hopes to promote financial inclusion in Hong Kong through this powerful partnership.

Michael Wang, Chief Executive Officer of Ant Bank, commented, “I’m thrilled that Ant Bank has officially opened today and we are now able to offer our innovative, inclusive and secure products and services to Hong Kong citizens. Together with all of my colleagues, we are honored to be able to serve the Hong Kong public. We set up Ant Bank with the intention of providing increasingly mature FinTech products and services to the Hong Kong market and to provide a new choice to people locally. We are excited to be contributing to the promotion of inclusive financial development in the city.”

In addition to the potential partnership with AlipayHK, Ant Bank will also make use of its capabilities in technology and innovation to serve local SMEs in Hong Kong. Consistent with its mission of “making it easy to do business anywhere”, Ant Bank is evaluating a number of different initiatives and first hopes to introduce its Digital Trade Finance services to SMEs, starting with a pilot to be offered to the e-commerce merchants on Alibaba’s ecosystem. The

<sup>1</sup> Actual account opening time may vary subject to a number of factors including locations, network and so forth

company hopes in time to extend this service to other SMEs in Hong Kong, enabling them to enjoy equal access to inclusive, green and sustainable financial services, that result from the application of technological innovation.

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### **About Ant Bank (Hong Kong) Limited**

Based in Hong Kong, Ant Bank (Hong Kong) Limited is a wholly owned subsidiary of Ant Group Co., Ltd., a world leading provider of financial services technology that specialized in blockchain, artificial intelligence, security, logistics and cloud computing. Ant Bank was granted a banking license by the Hong Kong Monetary Authority on May 9, 2019. It uses advanced fintech innovation to provide more secured, transparent, cost-effective and inclusive banking services to individuals and SMEs in Hong Kong.

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