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**Chong Hing Bank Announces 2023 Annual Results***Asset size exceeds HK\$300 billion**Net profit up 46.24% year-on-year*

Chong Hing Bank Limited (“Chong Hing Bank” or the “Bank”) announced its annual results for the year ended 31 December 2023. The Bank’s core businesses, financial position and asset quality remained strong. Amidst a complex external environment, the Bank continued to deepen speciality businesses and streamlined operations, resulting in steady growth in its operating results for the year. The Bank’s operating profit before impairment allowances increased by 29.82% year-on-year to HK\$4,073 million. Profit attributable to equity owners rose by 46.24% year-on-year to HK\$1,442 million. The increase in consolidated profit was mainly attributable to the increase in net interest income and net income from trading and investments, which recorded a 24.98% year-on-year growth to HK\$4,979 million and a 18.39% year-on-year growth to HK\$552 million respectively. Benefiting from the high interest rate environment and its effective asset and liability management, the Bank’s net interest margin increased by 21 basis points to 1.74% year-on-year. The Bank’s business scale continued its steady growth trend, with total assets increased by 8.98% year-on-year to HK\$306 billion. Deposits from customers grew by 7.07% year-on-year to HK\$239.3 billion, and loans and advances to customers slightly decreased by 2.72% year-on-year to HK\$162.2 billion.

While consolidating and further expanding its business in Hong Kong, Chong Hing Bank has also strengthened its cross-border business and endeavoured to expand its business footprint in key core regions in the Mainland. The Bank’s Mainland business focused on cross-border finance, group synergies and non-real estate credit transformation, overcoming difficulties and seeking progress in a stable manner. The total assets of its Mainland institutions rose by 9.85% year-on-year at HK\$92.2 billion, with good quality credit assets and a low level of non-performing loan ratio; its operating income reached HK\$1,178 million and profit before taxation reached HK\$632 million. The Bank’s national network has further improved with the successful opening of the Guangzhou Panyu Sub-Branch, Shanghai Hongqiao Sub-Branch and Shenzhen Qianhai Sub-Branch, which formed a new development network of “5 branches + 11 sub-branches” in the Mainland.

In 2023, Yuexiu Group made capital injections totaling HK\$3 billion to Chong Hing Bank, demonstrating its continuous support of Yuexiu Group to the Bank’s business development. Chong Hing Bank successfully issued its first batch of 2023 RMB tier 2 capital bonds in Mainland China, becoming the first Hong Kong-incorporated bank to issue the first panda capital bonds in Mainland China. The size of the issue is RMB1.5 billion. The proceeds raised from the capital bonds are used to

enhance Chong Hing Bank's tier 2 capital to support its business development, which will in turn help the Bank serve the development of the Guangdong-Hong Kong-Macao Greater Bay Area. As of 31 December 2023, the Bank's total capital ratio was at 19.64%, the Tier 1 capital ratio was at 17.38% while the Common Equity Tier 1 capital ratio was at 14.87%.

**Li Feng, Chairman of Chong Hing Bank**, said, “2023 is a crucial year for implementing China's 14th Five-Year Plan as it marks the transition between the previous and the new plan. It is also a year of economic recovery and development following three years of efforts to control the COVID-19 pandemic. Chong Hing Bank demonstrated its determination to uphold the business philosophy of seeking progress in a stable manner and aiming high to stabilise its operating situation, proactively adjust and optimise its business structure and regional layout, and solidly promote its sustainable financial development, thereby steadily improving its profitability and position in the industry. Chong Hing Bank will continue to strive for steady growth and pursue development, seek breakthroughs based on established goals, build its new growth engine, and continue to control risks and promote transformation to support the high-quality development of its business with high-quality risk control. In addition, Chong Hing Bank will continue to uphold the principles of optimising management and strengthening organisation, continuously improve its efficiency through refined management, optimise its organisational structure, further develop its human resources, and give full play to the important role of its corporate culture, which is based on Yuexiu Group's Corporate Culture (信之道), to unite everyone and inspire passion.”

**Zong Jianxin, Chief Executive of Chong Hing Bank**, said, “In 2023, Chong Hing Bank celebrated the 75th anniversary of its founding and will continue to uphold its customer-oriented service philosophy. The Bank will practice prudent operation and diligent service, continuously consolidate the advantages of its cross-border featured business, promote the in-depth development of its strategic transformation, and continue to provide the public with professional and high-quality financial services, thus contributing to social and economic development. Chong Hing Bank will insist on prioritising risk compliance and fully utilising its cross-border tie advantages by relying on the extensive ecosystem resources of Yuexiu Group. By strengthening its product packages and customer service capabilities, the Bank will continue to deepen its business with cross-border, synergistic and digital features. It will keep promoting business transformation and upgrading to create a differentiated competitive edge to achieve sustainable and high-quality development of the Bank.”

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Note: For details of the Bank's 2023 annual results and regulatory disclosures, please visit the Chong Hing Bank website.

**About Chong Hing Bank**

Chong Hing Bank Limited was founded in Hong Kong in 1948. The Bank and its subsidiaries (including Chong Hing Securities Limited and Chong Hing Insurance Company Limited) offer comprehensive commercial banking and financial services to individual and corporate customers. These services include HKD and foreign currency deposits, credit, foreign exchange, wealth management, investment, securities, insurance and mandatory provident fund. The Bank currently operates a network of more than 30 branches in Hong Kong as well as 1 branch in Macau, 16 branches and sub-branches in Mainland China, including Guangzhou Branch, Beijing Branch, Shenzhen Branch, Shanghai Branch and Shantou Branch, and Guangzhou Haizhu Sub-Branch, Guangzhou Panyu Sub-Branch, Foshan Sub-Branch, Shunde Sub-Branch, Nansha Sub-Branch, Hengqin Sub-Branch, Dongguan Sub-Branch, Zhongshan Sub-Branch, Shenzhen Nanshan Sub-Branch, Shenzhen Qianhai Sub-Branch and Shanghai Hongqiao Sub-Branch.

Chong Hing Bank was listed on the main board of the Stock Exchange of Hong Kong in 1994 and became a member of Yuexiu Group on 14 February 2014. On 27 September 2021, Yuexiu Group completed its privatisation process of the Bank, which henceforth became a wholly-owned subsidiary of Yuexiu Group, and was delisted from the Stock Exchange of Hong Kong on 30 September 2021. Founded in Hong Kong in 1985, Yuexiu Group ranks top in asset size of all state-owned enterprises in Guangzhou. In 2023, Yuexiu Group was ranked 235th in the “Top 500 Chinese Enterprises” and 12th in the “Top 100 Multinational Corporations in China”. By the end of 2023, Yuexiu Group’s total assets corresponding to its statistical standards reached RMB 1,068.1 billion, exceeding RMB 1 trillion.

For more information about Chong Hing Bank, please visit the Bank’s website [www.chbank.com](http://www.chbank.com)

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