Dah Sing Bank, JETCO and YOOV Announce
SME Digital Business and Fintech Partnership

Enhanced SME Loan Assessment Workflow
Powered by Use of Alternative Data on Open API Platform

Hong Kong, July 27, 2022 – Dah Sing Bank Limited ("DSB" or the "Bank"), Joint Electronic Teller Services Limited ("JETCO") and YOOV today announced their new SME digital business and fintech partnership (the "Partnership"). The Partnership marks a pioneering step with the remarkable Open API use case for Hong Kong SME customers, backed by a bank and no-code management solutions provider. By combining YOOV's cutting-edge enterprise and workflow solutions with the Bank's SME digital banking solutions on APIX, the Open API platform operated by JETCO, the Partnership aims to provide a one-stop fintech solution that allows SMEs and start-up businesses to manage their operations, workflow and financial status in a more efficient and transparent way.

The Partnership is at the forefront of the banking sector's adoption of Open API, supporting the advancement of smart banking development in Hong Kong. Under the framework of the Hong Kong Monetary Authority's Open API infrastructure for the city's banking sector, Phase III allows banks to open their banking systems and data for secure access by third-party service providers to offer new products or to create new customer experiences.

Opening a bank account can be difficult and time consuming for SMEs and start-ups. Under the new Partnership, the workflow in processing applications for opening new bank accounts will be significantly streamlined; subject to customer consent, the Bank's digital platform utilizes pre-filled company information, saving the customer's time and energy when it comes to collating and submitting documentation, and facilitating a smoother and faster account opening process. Once the account is opened, customers will also be able to seamlessly check their DSB account balances and transactions on the YOOV platform. The use of alternative data on the YOOV platform will also enhance and speed up the Bank's SME loan assessment process, giving customers faster access to funding to support their business growth. Loan applications and assessments will be made simple through this one-stop solution, allowing customers to manage their business finance with ease and confidence.

Phil Wong, CEO of YOOV Internet Technology (HK) Limited, said, "YOOV provides SME customers a one-stop enterprise management system through our no-code platform. This collaboration is in line with our corporate values, providing tailor-made smart solutions to meet the needs of customers. It signifies another milestone for YOOV in the fintech area. We hope to bring more banking solutions to our customers through this collaboration, and in the long run we aim to offer customized financing plans that suit the needs of SMEs and start-ups."

Mickey Tang, General Manager and Deputy Head of Retail Banking at Dah Sing Bank, said, "Dah Sing Bank has always been focused on delivering innovative digital solutions to customers that will make banking experiences simple, effective and empowering for customers. Our Bank is also committed to supporting the growth and development of SMEs and start-up businesses in Hong Kong. This Partnership will give SMEs and start-ups one-stop access to workflow and banking services support, enabling them to respond quickly to business needs and new market opportunities. Looking ahead to early 2023, we expect further enhancements to the loan application and assessment functionality through the use of the Commercial Data Interchange for SME loan approval."

In 2018, **Joint Electronic Teller Services Limited** ("JETCO") established the first open API exchange platform in Hong Kong, APIX, to embrace the open banking era. **Yvonne Che, CEO of JETCO,** said, "At JETCO, we believe in creating value for banks and strategic partners by adopting open technologies and industrial best practices. This Partnership further demonstrates how APIX, as a secure and mature Open API platform, can provide seamless and reliable integration services to support business innovation and create a smart future for the banking industry."

In its early stages, the Partnership will touch upon the interconnectivity of customer data, services and technical support between all parties. SME customers from the Bank and YOOV will have greater access to banking and fintech support. With the pilot stage set to be open to customers in the coming months, the Partnership is expected to form a smart banking and business network that can help SMEs to move faster in an ever-changing business environment. JETCO is also exploring the possibility of more innovative services for both SME merchants and partners with tailor-made offers and incentives.

Photo caption: [From left: Mickey Tang, General Manager and Deputy Head of Retail Banking at Dah Sing Bank; Yvonne Che, CEO of JETCO; Phil Wong, CEO of YOOV Internet Technology (HK) Limited]

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About Dah Sing Bank:

Dah Sing Bank, Limited is a wholly-owned subsidiary of Dah Sing Banking Group (HKG:2356). Founded in Hong Kong 75 years ago, Dah Sing Bank has been providing quality banking products and services to its customers with a vision to be "The Local Bank with a Personal Touch". Over the years, the Bank has been rigorous in delivering on its brand tagline to grow with its customers in Hong Kong, the Greater Bay Area and beyond – "Together We Progress and Prosper". Building on our experience and solid foundation in the industry, our scope of professional services now spans retail banking, private banking, business and commercial banking. Meanwhile, the Bank is also making significant investments in its digital banking capabilities to stay abreast with smart banking developments in Hong Kong and to support financial inclusion at large.

In addition to its Hong Kong banking operations, Dah Sing Bank has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Comercial de Macau, and OK Finance Limited. It is also a strategic shareholder of Bank of Chongqing with a shareholding of about 13%. Dah Sing Bank and its subsidiaries now have around 70 operating locations in Hong Kong, Macau and Mainland China.

About JETCO:

Joint Electronic Teller Services Limited ("**JETCO**") was incorporated in 1982 by five founding banks in Hong Kong, namely Bank of China (Hong Kong), Bank of East Asia, Shanghai Commercial Bank, OCBC Wing Hang Bank (formerly known as Zhejiang First Bank) and CMB Wing Lung Bank (formerly known as Wing Lung Bank). As a bank consortium, JETCO currently has more than 30 member banks and connects total over 3,000 ATMs in Hong Kong and Macau to provide convenient and reliable ATM services across both locations. JETCO ATM switching network also connects to international ATM networks.

JETCO also offers a series of value-added services to member banks, such as payment gateway for e-Commerce, e-Cheque service and inter-bank cardless cash withdrawal service, to enable member banks to provide customers with innovative and high-quality services.

In 2018, The Hong Kong Monterey Authority designated the relevant payment systems operated by JETCO for the processing of Hong Kong retail payment transactions as a designated retail payment system ("designated RPS") pursuant to the Payment Systems and Stored Value Facilities Ordinance ("PSSVFO").

In 2019, JETCO launched JETCO APIX, the first open API exchange platform in Hong Kong. By riding on JETCO APIX, member banks and other institution customers can interconnect with their business partners in various industries to co-develop innovative products and services for improving service quality and customer experience.

About YOOV:

YOOV is a leading no code automation solution provider in Hong Kong. The company is committed in developing reliable enterprise management system to help customers from SMEs to large enterprise clients from more than different industries to achieve digital transformation.

YOOV provides all-in-one cloud management platform offering services from cloud management system, domain, to business email and POS systems, driving corporate digital transformation and helping enterprises to streamline workflow through effective digital solutions. YOOV offers YOOV PLUS – no code management platform, YOOV WORK – HR management and workflow approval system and YOOV EAT – restaurant POS system to help customers enhance management efficiency, the company also developed YOOV CAPITAL – factoring services to support customers in cashflow management.

YOOV has more than 10,000 customers, including SMEs and large enterprises from more than 50 industries. Customers including South China Financial, e-Print and Monkey Tree.