

For Immediate Release

Dah Sing Bank Launches "Payment Connect" Service
Streamlined Cross-Boundary Transfers
Enhanced Financial Connectivity Between Hong Kong and Mainland China

(Hong Kong, 11 August 2025) – Dah Sing Bank, Limited ("Dah Sing Bank" or "The Bank") officially announces its participation in the "Payment Connect" Service ("the Service") initiative, offering instant cross-boundary remittance services between Hong Kong and the Mainland China for customers holding a Hong Kong Identity Card. Jointly promoted by the Hong Kong Monetary Authority ("HKMA") and the People's Bank of China, the Service connects Hong Kong's Faster Payment System ("FPS") with Mainland China's Internet Banking Payment System ("IBPS"). This significant advancement deepens financial integration between the two regions, improving payment efficiency for residents of the Greater Bay Area.

With the increasing economic integration in the Greater Bay Area, cross-boundary payments have become essential to both daily life and business transactions. Guided by the customer-centric philosophy, Dah Sing Bank continues to support relevant policies. Following the launch of services such as e-CNY Wallet and Cross-boundary Wealth Management Connect, the Bank now further supports the "Payment Connect" initiative led by the HKMA. This initiative leverages financial technology to streamline cross-boundary transactions, facilitate smoother fund flows between the two regions, and provide greater convenience for customers' personal and commercial activities.

The Service is designed for simplicity and convenience. Customers holding a Hong Kong Identity Card can access the Service via Dah Sing eBanking and Mobile Banking, eliminating the need to visit a branch or complete lengthy forms. By entering the recipient's mobile number or bank account number, users can make instant, small-value remittances to participating banks in the Mainland China. Additionally, transfers in Chinese Yuan ("CNY") or Hong Kong Dollars ("HKD") from Chinese Mainland banks can also be received without additional handling fees. From today until 30 September 2025 (both dates inclusive), YOU banking customers can enjoy 5 pips discount when exchanging CNY by using the promotion code "RPA025". Gold and Platinum members of the VIP Banking FX Club Membership Programme can enjoy preferential exchange rates of up to 10 pips discount.

Looking ahead, Dah Sing Bank remains committed to investing in digital financial services and enhancing cross-boundary payment capabilities. The Bank continues to support the development of financial technology and grow alongside its customers in Hong Kong, the Greater Bay Area, and beyond.

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The image displays four sequential screenshots of the 'Payment Connect' mobile application interface, illustrating the process of initiating a cross-border transfer to Mainland China.

- Screenshot 1 (Who do you want to pay?):** Shows the 'To' field with a dropdown menu (86) and a text input field (17030011111). Below this, the 'Payee Name' is listed as 'C*** T** M**' (English) and '陳*文' (Chinese). The 'Beneficiary Bank' is 'Default Receiving Bank'. A red button labeled 'Next' is at the bottom.
- Screenshot 2 (Transfer Details):** Shows the 'Which account do you want to pay from?' dropdown set to 'VIP i-Account Multi-Currency Current Account'. The 'Transfer Type' is 'Small-value Transfer' with a red dot icon. It displays 'Remaining Transfer Limit Today: HKD 5,541.96' and 'Remaining Transfer Limit to mainland account this year: HKD 197,022.57'. The 'Amount' is set to 'CNY 1,000'. A red button labeled 'Next' is at the bottom.
- Screenshot 3 (Confirmation):** Shows the 'To' field with 'C*** T** M**' and '+86-17030011111'. The 'From' field is 'VIP i-Account Multi-Currency Current Account 301 387 00000'. The 'Beneficiary Bank' is 'Default Receiving Bank'. The 'Amount' is 'CNY 1,000.00'. The 'Transfer Method' is 'FPS'. The 'Transfer Date' is 'Now (16 Jul 2025)'. A red button labeled 'Confirm' is at the bottom.
- Screenshot 4 (Transaction Summary):** Shows a green checkmark and the message 'Your transfer has been processed! (Reference No. FRN20250716PAY/CB100038778458)'. Below this, the 'Transaction Summary' is displayed, including the 'To' and 'From' details, 'Beneficiary Bank', 'Amount', 'Transfer Method', 'Service Charges', 'Transfer Limit Type', 'Transfer Date', and 'Message To Payee'. A red button labeled 'Done' is at the bottom.

Photo Caption: Starting today, Dah Sing Bank customers can initiate instant cross-boundary transfers to the Mainland China banks by simply entering recipient's mobile number or bank account number via Dah Sing eBanking and Mobile Banking platforms, facilitating smoother fund flows and providing greater convenience for personal and commercial activities.

Terms and conditions apply to the above-mentioned offers and services.

The services/products mentioned in this article are not intended for persons in the European Union.

About Dah Sing Bank

Dah Sing Bank, Limited (the "Bank") is a wholly-owned subsidiary of Dah Sing Banking Group Limited (HKG:2356). Founded in Hong Kong over 75 years ago, the 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, the Bank has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Commercial de Macau, S.A., 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 63 operating locations in Hong Kong, Macau and Mainland China.