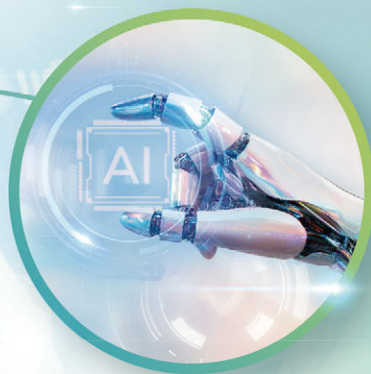




**擁 抱 新 科 技
善 建 新 未 來**

EMBRACE NEW TECHNOLOGY
BUILD A BETTER FUTURE



ANNUAL REPORT
2024 年年報

願景

致力成為香港一流的中大型銀行

VISION

To become a first-class medium to large bank in Hong Kong

使命

- 為客戶提供更好服務
- 為股東創造更大價值
- 為員工搭建廣闊的發展平台
- 為社會承擔全面的企業公民責任

MISSIONS

- Provide better service to our customers
- Create higher value to our shareholders
- Build up broader career path for our associates
- Assume full responsibilities as a corporate citizen

核心價值觀

- 誠實
- 公正
- 穩健
- 創造

CORE VALUES

- Integrity
- Impartiality
- Prudence
- Creation

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關於本行 ABOUT US

中國建設銀行(亞洲)

中國建設銀行(亞洲)股份有限公司(「建行(亞洲)」)為中國建設銀行股份有限公司(「建設銀行」)於香港地區的全功能綜合性商業銀行平台。建行(亞洲)目前於香港設有35個服務網點，為客戶提供多元化的銀行產品和服務，包括個人銀行服務、商業銀行服務、企業銀行服務、私人銀行服務、金融市場服務和跨境金融服務等。

個人銀行服務方面，建行(亞洲)透過網上銀行、手機銀行及網點為客戶提供全面及豐富多元的產品和服務，涵蓋存款、貸款(包括私人貸款、信用卡貸款、住宅按揭貸款、汽車融資、保險融資和財富融資)、外匯及現金交易服務、投資服務(包括證券交易、基金投資、結構性產品、債券及貴金屬買賣)、綜合理財、保險(包括人壽保險、一般保險、保險經紀)、強積金轉介服務、人民幣產品、信用卡及保管箱服務。作為跨境理財專家，建行(亞洲)為客戶提供一系列多元化的跨境財富管理和金融產品。

商業銀行服務方面，建行(亞洲)為本地非藍籌上市及私人中大型、中型及中小型企業客戶提供廣泛的金融產品和服務，包括雙邊商業貸款、銀團貸款、項目貸款、房地產開發貸款、貿易融資、商業房產按揭貸款、政府擔保貸款、企業綠色金融綜合方案、商業稅務貸款、機器貸款、外匯產品、企業財富管理、企業線上開戶／貸款服務、一站式商戶收款服務、企業網上繳費服務、現金管理及存款服務。建行(亞洲)同時充分利用建設銀行龐大的分支機構網絡，拓展人民幣跨境聯動業務，包括內保外貸、信用證貼現、人民幣存款、匯款及兌換等服務，並於全港主要工商業區域設立多間提供一站式金融服務的中小企業中心，支援中小型企業客戶跨境及普惠金融服務的需要。

企業銀行服務方面，建行(亞洲)為中資企業、跨國大型企業、香港藍籌企業和本地大型及中型企業提供綜合銀行服務，包括雙邊貸款、銀團及俱樂部貸款、綠色金融、併購融資、貿易融資、發債、多元化的資金管理服务及存款服務等；為國有大型和特大型央

CHINA CONSTRUCTION BANK (ASIA)

China Construction Bank (Asia) Corporation Limited ("CCB (Asia)") is the comprehensive and integrated commercial banking platform of China Construction Bank Corporation ("CCB") in Hong Kong. Currently, CCB (Asia) has 35 service outlets in Hong Kong and offers a wide array of banking products and services to customers, including personal banking services, commercial banking services, corporate banking services, private banking services, treasury business and cross-border financial services, etc.

For personal banking services, CCB (Asia) excels in providing customers with comprehensive and diversified products and services through online banking, mobile banking and branches. Our product offerings include deposits, loans (including personal loans, credit card loans, residential mortgage loans, auto loans, insurance financing and wealth financing), foreign exchange and cash transaction services, as well as investment services (including securities trading, fund investment, structured product, bond and precious metal trading), comprehensive wealth management, insurance (including life insurance, general insurance and insurance broker), MPF referral services, RMB products, credit cards and safe deposit boxes services. As expert on cross-border finance, CCB (Asia) offers our customers an extensive array of cross-border wealth management and financial products.

For commercial banking services, CCB (Asia) provides a diverse range of financial products and services to medium-to-large corporations, mid-caps and SMEs, both non blue-chip listed as well as private companies, including bilateral commercial loans, syndicated loans, project finance, property development loans, trade finance, commercial mortgage loans, SFGS loans, corporate green finance solutions, profit tax loans, machinery loans, FX products, as well as corporate wealth management, corporate online account opening/lending services, integrated merchant acquiring service, corporate online bill payment service, cash management and deposit services. CCB (Asia) also capitalizes on the extensive branch network of CCB to create synergy in businesses such as RMB cross-border collaboration services including SBLC loans, LC discounting, RMB deposit, remittance and foreign exchange services. To support the needs of small and medium-sized enterprises for cross-border and inclusive financial services, SME Centres are opened in major industrial and commercial districts offering customer professional one-stop financial services.

For corporate banking services, CCB (Asia) provides comprehensive banking services to Chinese conglomerates, large multinational enterprises, Hong Kong blue-chip enterprises and local large and medium-sized enterprises, including bilateral loans, syndicated and club loans, green finance, M&A financing, trade financing, bond issuance, diversified fund management services and deposit services, etc. CCB (Asia) also provides

企提供全面的融資解決方案，包括為內地企業境外發債提供增信擔保，聯動業務包括委託付款、出口應收賬款風險參與、票據保付貼現等產品。建行(亞洲)亦憑藉母行的強力支持，充份利用香港的獨特區域優勢，發揮「雙循環」連接點作用，圍繞「走出去」、「引進來」戰略發展，緊抓粵港澳大灣區互通政策機遇，協同做好對香港、內地客戶的綜合性跨境金融服務。此外，建行(亞洲)其他業務發展亦包括支持「一帶一路」倡議，積極參與區域全面經濟夥伴關係協定及東南亞及中東等地區的區域建設發展。

私人銀行及私人財富服務方面，建行(亞洲)為高淨值私人銀行及私人財富客戶提供專屬的專業投融資服務，包括外匯交易、外匯掛鈎存款、結構性投資／票據、股票掛鈎投資／票據、保本結構性產品、全球債券／存款証交易、證券交易、基金投資、黃金買賣、證券保證金融資／資產組合貸款、認購新股融資服務、保險融資、槓桿投資、資產組合質押貸款等服務。

金融市場業務方面，建行(亞洲)管理銀行債券組合，發行銀行債務工具，開展貨幣拆借、債券回購，外匯、利率及衍生產品的自營、做市交易，是香港金融管理局委任的香港離岸人民幣市場一級流動性提供行、香港外匯基金票據及債券合資格做市商。同時，亦為客戶提供外匯、利率、衍生品和證券產品等財資產品的交易與銷售服務，及產品交易和融資的一體化綜合服務方案等服務。建行(亞洲)亦支援全方位的資本市場活動，提供企業在資本操作過程中，包括債券發行、銀團貸款、結構性融資、專案融資、併購、首次公開發行等所需的信託與代理、全球存託憑證存託人服務、託管及基金服務；亦為國際清算系統的共同存託機構，負責結算債券及其他金融工具。建行(亞洲)與銀行同業、企業及機構客戶建立了廣泛的資金業務合作關係，同時向境內外客戶提供靈活、豐富的投資交易和融資產品，並根據客戶需要提供多元化的風險對沖產品。

comprehensive financing solutions for large state-owned enterprises and Chinese mega-conglomerates, including credit enhancement for Mainland enterprises' overseas bond issuance, and cross-border businesses such as entrusted payments, risk participation in export accounts receivable, bill discounting and more. With the strong support from the parent company, CCB (Asia) also leverages on Hong Kong's unique regional advantages to fulfil its role as a "dual circulation" connection point. Focusing on the strategic development of "go global" and "bring in" strategy, it seizes the opportunities of the Guangdong-Hong Kong-Macao Greater Bay Area interconnection policy and provides comprehensive cross-border financial services to Hong Kong and Mainland customers in collaboration effort. In addition, CCB (Asia)'s other business developments include supporting the "Belt and Road" initiative and active participation in the Regional Comprehensive Economic Partnership Agreement (RCEP), regional construction and development in Southeast Asia and the Middle East regions.

For private banking and private wealth services, CCB (Asia) provides exclusive professional investment and financing services to high-net-worth private banking and private wealth customers, including foreign exchange trading, foreign exchange-linked deposits, structured investment/notes, equity-linked investment/notes, principal-protected structured products, global bond/certificate of deposit trading, securities trading, fund investment, gold trading, securities margin financing/collateralized loans, IPO financing services, insurance financing, leverage investments and collateralized lending services.

For treasury business services, CCB (Asia) manages the bank's bond portfolio, issues bank debt instruments, carries out money market lending and borrowing, bond repurchase, foreign exchange, interest rate and derivative products proprietary trading and market making. Designated by The Hong Kong Monetary Authority, CCB (Asia) is Primary Liquidity Provider (PLP) for offshore RMB market and Eligible Market Maker for Exchange Fund Bills and Notes (EFBNs) in Hong Kong. CCB (Asia) also provides customers with treasury products sales and trading services including foreign exchange, interest rates, derivatives and securities. Comprehensive and integrated trading and financing solutions are offered to customers. CCB (Asia) supports all-round capital market activities, including bond issuance, syndicated loan, structured finance, project finance, mergers & acquisitions, IPO, etc., requiring corporate trust and agency, global depositary receipt depositary services, custodian and fund services. CCB (Asia) acts as common depositary for the international clearing systems, handling the settlement of bonds or other type of financial instruments. CCB (Asia) has established extensive treasury business relationships with bank counterparties, corporate and institutional customers. Flexible and diversified investment, trading, financing and hedging products are also provided to local and overseas customers.

關於建行 ABOUT CCB

中國建設銀行股份有限公司（「建設銀行」）是一家中國領先的大型商業銀行，總部設在北京，其前身中國人民建設銀行成立於1954年10月。建設銀行於2005年10月在香港聯合交易所掛牌上市（股份代號939），2007年9月在上海證券交易所掛牌上市（股份代號601939）。於2024年末，建設銀行市值約為2,124.27億美元，居全球上市銀行第6位；位列英國《銀行家》雜誌「2024年全球銀行1,000強榜單」第二名和英國Brand Finance「全球銀行品牌價值500強」第二名。

建設銀行為客戶提供公司金融業務、個人金融業務、資金資管業務等全面的金融服務，服務7.71億個人客戶和1,168萬公司類客戶，並在基金、租賃、信託、保險、期貨、養老金、投行等多個行業擁有子公司。於2024年末，建設銀行集團共擁有376,847位員工，設有14,750個營業機構。

建設銀行集團自覺踐行金融工作的政治性、人民性，加強對國家重大戰略、重點領域和薄弱環節的優質金融服務，全力做好科技金融、綠色金融、普惠金融、養老金融、數字金融「五篇大文章」，積極支持新質生產力發展，有力服務實體經濟，助力高水平對外開放和區域協調發展，堅守主責主業，錨定做優做強，不斷增強「三個能力」，自覺融入進一步全面深化改革大局，堅定不移推進高質量發展。

China Construction Bank Corporation ("CCB"), headquartered in Beijing, is a leading large-scale commercial bank in China. Its predecessor, People's Construction Bank of China, was established in October 1954. It was listed on Hong Kong Stock Exchange in October 2005 (stock code: 939) and Shanghai Stock Exchange in September 2007 (stock code: 601939). At the end of 2024, CCB's market capitalization was approximate US\$212,427 million, ranking sixth among all listed banks in the world. CCB ranks second in "Top 1,000 World Banks Ranking" in 2024 by *The Banker* magazine and second in the "Top 500 Banking Brands" by *Brand Finance*.

CCB provides customers with comprehensive financial services, including corporate finance business, personal finance business, treasury and asset management business and others, serving 771 million personal customers and 11.68 million corporate customers. Moreover, it has subsidiaries in various sectors, including fund management, financial leasing, trust, insurance, futures, pension and investment banking. At the end of 2024, the CCB Group had 376,847 staff members and 14,750 operating entities.

The CCB Group fully recognizes the political significance of financial work and its importance to the interest of the people, and conscientiously upholds these principles in practice. It enhances high-quality financial services for major national strategies, key areas and weak links, makes significant efforts in the "Five Priorities", i.e., technology finance, green finance, inclusive finance, pension finance and digital finance, actively supports the development of new quality productive forces, effectively serves the real economy, and assists in high-standard opening up and coordinated regional development. The CCB Group remains steadfast in its core responsibilities and primary businesses focus, continuously enhances its "Three Capabilities" in serving national construction, preventing financial risks, and participating in international competition, proactively integrates into the broader framework of further deepening reform comprehensively and unswervingly promotes high-quality development.

願景

建設最具價值創造力的國際一流銀行集團

使命

- 為客戶提供更好服務
- 為股東創造更大價值
- 為員工搭建廣闊的發展平台
- 為社會承擔全面的企業公民責任

核心價值觀

誠實 公正 穩健 創造

理念

- 經營理念：以市場為導向 以客戶為中心
- 服務理念：客戶至上 注重細節
- 合規理念：全員主動合規 合規創造價值
- 風險理念：穩健 審慎 全面 主動
- 創新理念：鼓勵 開放 寬容 審慎
- 人才理念：尊重人才 用好人才 留住人才

作風

勤奮嚴謹 求真務實

VISION

Build a world class banking group with top value creation capability

MISSIONS

- Provide better services to our customers
- Create higher value to our shareholders
- Build up broader career path for our associates
- Assume full social responsibilities as a corporate citizen

CORE VALUES

Integrity, impartiality, prudence, and creation

PHILOSOPHY

- Business concept: Market-oriented, customer-centric
- Service concept: Customer first, detail-focused
- Compliance concept: Proactive compliance by all employees, and value creation through compliance
- Risk concept: Steady, prudent, comprehensive, and proactive
- Innovation concept: Encouraging, open, inclusive, and prudent
- Talent concept: Respect talents, make a good use of talents, and retain talents

STYLE OF WORK

Diligent, disciplined, truthful, and practical

建行(亞洲)歷史

OUR HISTORY

建行(亞洲)源自1912年由李煜堂、陸蓬山等華商創辦的廣東銀行，為香港首家華資銀行，總行設於香港中環德輔道中6號。該址一直沿用至今，現為建行(亞洲)之旗艦店。

CCB (Asia) originated from The Bank of Canton which was established in Hong Kong in 1912 by Chinese businessmen Li Yuk-tong and Look Pong-shan. It was the first Chinese-owned bank in Hong Kong. The headquarters was located at 6 Des Voeux Road Central, Hong Kong, which is now the flagship branch of CCB (Asia).



昔日位於德輔道中6號的廣東銀行總行
The Bank of Canton's head office was located at 6 Des Voeux Road Central

香港走出戰亂，銀行的舊任員工重建廣東銀行，並迅速地使銀行業務重上正軌，銀行逐步發展成為戰後全港最具規模之華資押匯及外匯銀行。

World War II ended and Hong Kong was liberated. Former staff rebuilt The Bank of Canton and its banking business was quickly back on track. It soon became the largest Chinese-owned remittance and foreign exchange bank in Hong Kong in the post-war era.



慶祝廣東銀行成立35週年(1947年)
Celebration of the 35th Anniversary of The Bank of Canton (1947)

上海聯保水火險有限公司成為廣東銀行之附屬公司，其後易名為香港上海聯保保險有限公司。2001年，香港上海聯保與昆士蘭保險集團全資擁有的昆士蘭保險香港有限公司合併，並易名為昆士蘭聯保保險有限公司。

Shanghai Fire & Marine Insurance Co. Ltd. became a subsidiary of The Bank of Canton and was renamed Hongkong & Shanghai Insurance Company Limited later. In 2001, Hongkong & Shanghai Insurance Company Limited merged with QBE Insurance (Hong Kong) Ltd, a wholly owned subsidiary of QBE Group and was renamed QBE Hongkong & Shanghai Insurance Limited.

1912

業務擴展至澳門，成立廣東銀行澳門附屬公司，為首家於澳門註冊的華資銀行。

The bank expanded its business to Macau by setting up a subsidiary called Bank of Canton (Macau), which was the first Chinese-owned financial institution registered in Macau.



昔日廣東銀行櫃位
Service counters of Bank of Canton in the past

1936

1945

廣東銀行於1971年正式對外宣佈與美國太平洋銀行合作。於1988年，廣東銀行正式更名為太平洋亞洲銀行。

The Bank of Canton officially announced its cooperation with Security Pacific National Bank in 1971. In 1988, The Bank of Canton was officially renamed Security Pacific Asian Bank.

1966

1988

1993



太平洋亞洲銀行正式投入服務
The inauguration of Security Pacific Asian Bank

美國銀行集團與美國太平洋集團進行合併。太平洋亞洲銀行成為美國銀行集團全資附屬機構，並於1993年易名為美國亞洲銀行。於2001年，更改中文名稱為美國銀行(亞洲)，使其與英文名稱一致。

Security Pacific Corporation merged with Bank of America Corporation. Security Pacific Asian Bank became a wholly-owned subsidiary of Bank of America Corporation and was renamed Bank of America (Asia) in 1993. In 2001, the Chinese name of Bank of America (Asia) was changed to align with its English name.



建行(亞洲)啟名慶典(2007年)
The inauguration of CCB (Asia) (2007)

中國建設銀行(「建設銀行」)向美國銀行收購美國銀行(亞洲)的全部股份，並將其更名為中國建設銀行(亞洲)(「建行(亞洲)」)。

China Construction Bank ("CCB") acquired a 100% interest in Bank of America (Asia) from Bank of America and was renamed China Construction Bank (Asia) ("CCB (Asia)").

2006

建行(亞洲)收購美國國際信貸(香港)，其後將其更名為中國建設銀行(亞洲)財務，為開拓香港信用卡市場以及個人貸款業務奠定良好的基礎。

CCB (Asia) acquired AIG Finance (Hong Kong) and was renamed China Construction Bank (Asia) Finance, laying the solid foundation for expanding the credit card and personal loan businesses in Hong Kong.



建行(亞洲)收購美國國際信貸(香港)簽約儀式
Signing ceremony of the acquisition of AIG Finance (Hong Kong)

2009

2013

建行(亞洲)與中國建設銀行香港分行整合。

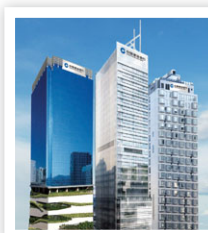
建設銀行在香港的三棟大樓先後啟用：位於中環的中國建設銀行大廈為建行(亞洲)的總部；位於九龍灣的中國建設銀行中心為建設銀行在港機構的中後台業務中心；位於西環的中國建設銀行香港培訓中心為建設銀行首個境外設立的培訓中心。

Business integration of CCB (Asia) and China Construction Bank Hong Kong Branch.

The three buildings of CCB in Hong Kong were officially inaugurated. CCB Tower in Central is the head office of CCB (Asia). CCB Centre in Kowloon Bay is the mid-to-back office of CCB's entities in Hong Kong. Located in Sai Wan, CCB Hong Kong Training Centre is CCB's first offshore training centre.



建行香港地區機構整合發佈會
CCB Hong Kong Business Integration Ceremony



(由左至右)中國建設銀行中心、中國建設銀行大廈、中國建設銀行香港培訓中心
(From left to right) CCB Centre, CCB Tower, CCB Hong Kong Training Centre

2019

2023

為期五年的「新一代海外對公一體化項目」成功上線投產，標誌建行(亞洲)全新核心系統建成，為全行戰略轉型和業務發展注入強大動力。

After five-year effort, the successful completion of "New Generation System Overseas Integration Project" marked the launch of CCB (Asia)'s brand new core banking system which powers the bank's strategic transformation and business development in the future.

「新一代海外對公一體化項目」成功上線投產
"New Generation System Overseas Integration Project" successfully launched



建行(亞洲)持續加大對區域全面經濟夥伴關係協定、「一帶一路」倡議覆蓋的重點國家或地區業務發展的輻射和支持力度，為銀行帶來更多區域性的發展機遇，強化區域內業務協同聯動能力。

CCB (Asia) continues to increase its coverage and support for business development in key countries or regions covered by the Regional Comprehensive Economic Partnership (RCEP) Agreement and the Belt and Road Initiative. In addition to bringing more regional development opportunities to the bank, it also strengthens the capabilities of regional internal business collaboration.

致本行客戶及股東

2024年，全球經濟格局在貿易保護主義、貨幣政策分化與地緣風險交織中深度演變。中國經濟以深化供給側結構性改革為引擎，加速創新驅動的新舊動能轉換，持續增強高質量發展內生動力。香港依託國家戰略賦能，強化國際金融樞紐功能，經濟復蘇動能持續積聚。面對戰略機遇和風險挑戰並存的經營環境，建行(亞洲)堅持遵循「合規優先、穩健發展、穩中求進」方針，保持經營定力，深耕核心業務，提升經營質效，有效優化結構，高質量發展取得新成效，經營業績創下歷史新高。年度綜合除稅後溢利達59.20億港元，較上年增長47.8%；實現未扣除減值計提的溢利72.49億港元，同比增幅26.1%；年末不良貸款率為0.32%，較2023年末減少0.75個百分點。2024年末，各項監管比率均保持在良好水準並高於監管要求，為廣大客戶、股東及持份者持續創造價值，為經濟長遠發展注入蓬勃動力。

深耕國家戰略支點，擘畫區域協同發展新景。作為國家金融戰略的堅定踐行者，我們始終將服務「雙循環」新發展格局作為核心使命，深度參與區域經濟一體化進程。持續深化區域全面經濟夥伴關係協定(RCEP)區域的客戶經營能力，新經營區域建設步伐加快，多個重點項目高效落地實施，區域協同發展動能持續增強；聚焦粵港澳大灣區建設，推出「建行生活」APP港人北上頁面、「跨境理財通2.0」等一系列應用場景，提供跨境支付、跨境融資、財富管理等線上線下一體化創新金融服務，共築灣區優質生活圈；與香港特區政府簽署《支持及參與北部都會區發展意向書》，協同推進北都的基礎設施建設及能源解決方案，助力打造低碳發展示範區，促進區域經濟穩健可持續發展。

聚焦數字創新前沿，穩築香港金融中心地位。積極把握先行先試機遇，建行(亞洲)既服務國家發展大局，同時致力提升香港在新興金融領域的全球競爭力。成為香港金融管理局(「金管局」)mBridge項目「最簡可行產品」階段的香港參與銀行之一，成功落地多筆央行數碼貨幣跨境交易，為提升跨境交易效率和降低支付成本開創新機遇；堅持以新科技打通新零售，推進「數字財富2.0」，全方位滿足數字金融時代個人客戶財富管理新需求；參與一系列央行數碼貨幣研究項目，涵蓋金管局「數碼港元」先導計劃、數字人民幣在港試點工作等，積極探索數字支付新時代；主動求新求變，參與金管局Ensemble沙盒測試，深度參與香港代幣化市場的創新發展，有效推動香港數碼資產金融服務的創新，助力鞏固香港作為全球重要資產和財富管理中心的地位。

培育業務發展沃壤，錨定高質量發展新航向。2024年，我們堅守主責主業，不斷提高綜合金融供給水平，以前瞻性的布局舉措，為未來蓄能。做市商資質再獲突破，成為香港特區政府基礎建設債券計劃及可持續債券計劃下，港幣和離岸人民幣特區政府債券的一級做市商；首次在中國銀行間債券市場發行「熊貓債」(境外機構發行在岸人民幣計價債券)，亦是建行集團首單熊貓債券，進一步助力集團在跨境人民幣業務領域的持續突破與長遠發展，為踐行人民幣國際化戰略做出新貢獻；加大投入綠色金融領域，綠色貸款餘額及承銷綠色債券規模逐年提升，以金融之力守護綠水青山生態畫卷；注重綜合化、長鏈條、高頻率服務能力的提升，現金管理產品譜系不斷豐富，交易銀行服務能力顯著增強；貫徹落實集團一體化經營戰略卓有成效，成功牽頭多家重量級銀團，在多個結構融資項目中取得新突破；堅定走好金融科技自主可控之路，順利完成分佈式銀行核心系統海外全量業務下移，進一步發揮總分行一體化的協同成效。

築牢風控合規根基，打造穩健經營硬實力。秉承「要高質量發展，精益管理是高質量發展必由之路」的宗旨，我們夯基固本，將精益管理貫穿於客戶經營、業務流程、風險管理和資源配置，構建更加敏捷高效的運營根基。持續提升「三道防線」協同控險能力，有效統籌兼顧發展與安全；堅持以風險能力為邊界，加強前瞻性管控力度，抓好重點領域和關鍵環節的風險防範化解。年內各項監管指標表現穩健，信用風險、市場風險、流動性風險等各類風險平穩可控，連續多年保持經營效率穩定攀升、價值創造逐年提升的高質量發展態勢。

踐行責任金融使命，延伸民生服務新觸角。與香港同舟同行逾百十年，建行(亞洲)一直不忘初心，堅持透過發揮金融力量，促進社會發展和共融。持續加大普惠金融力度，四間普惠金融網點深入本地社群，為香港中小企業創業展業保駕護航；積極投身各項社會文化及公益活動，全年組織義工活動超過40場，以點滴善舉傳遞公益夢想；深度踐行集團「三帶一融合」公益理念，構建境內外聯動做公益的新模式，在公益之路上開出更多希望之花；首次成立獎學金計劃，致力為香港社會建立更多金融人才儲備；持續支持香港文體盛事，再次冠名贊助「中國網球巡迴賽建行(亞洲)香港公開賽」，以金融賦能文體事業發展、促進粵港澳大灣區共融，為加快體育強國建設貢獻力量。

展望2025年，全球經濟局面臨深刻調整，發展態勢複雜多變。中國經濟長期向好的支撐條件和基本趨勢持續穩固，香港憑藉「背靠祖國、聯通世界」的獨特地位，在服務國家戰略與全球資源配置中也將持續發揮重要作用。作為集團海外業務旗艦，建行(亞洲)將緊密圍繞國家「雙循環」發展要求，立足香港經濟多元化轉型需求，聚焦區域協同發展、人民幣國際化、跨境金融服務及綠色轉型與科技創新等領域，強化內地與香港資本市場的聯動發展，增強集團參與國際競爭能力，譜寫高質量發展新篇章。站在繼往開來的關鍵節點，建行(亞洲)將持續強化戰略支點作用，切實發揮香港所長、服務國家所需，為香港鞏固提升國際金融中心地位、更好融入國家發展大局貢獻金融力量。

最後，我們向總行及本行董事會成員致以誠摯感謝。承蒙總行的戰略引領及本行董事會成員的遠見卓識，為建行(亞洲)邁向高質量發展注入強勁動能。特別向本行管理層及全體員工表示由衷的謝意，正是全體同仁的協同奮進，鑄就建行(亞洲)業務持續穩健發展的堅實基礎。同時，衷心感謝廣大客戶長期以來的信賴與託付，以及社會各界合作夥伴對我們的鼎力支持！



張駿
副董事長、執行董事及行長

香港，2025年3月21日

TO CUSTOMERS AND SHAREHOLDERS

In 2024, trade protectionism, divergence in monetary policies and geopolitical risks continued to reshape the global economy. To continuously push ahead with high-quality development for organic growth, China deepened its supply-side structural reform and facilitated an innovation-driven transition. Hong Kong, empowered by national strategies, has solidified the position as an international financial hub with sustaining momentum for recovery. Against the backdrop of business environment where strategic opportunities, risk and challenges co-existed, CCB (Asia) adhered to the philosophy of “Compliance first, steady development and progress while maintaining stability” and scaled new heights in quality development with a record year in operating results, underpinned by maintained operating stability, strengthened core businesses, improved operating quality and efficiency, and optimized structure. Consolidated profit after tax for the year amounted to HK\$5,920 million, representing an increase of 47.8% from the previous year. Profit before impairment losses climbed 26.1% year-over-year to HK\$7,249 million. As at the end of the year, non-performing loan ratio was 0.32%, enhanced by 0.75 percentage points versus that at the end of 2023. At the end of 2024, all the regulatory ratios were maintained at sound levels and well above regulatory requirements, constantly creating value for clients, shareholders and stakeholders and providing strong impetus to the long-term economic advancement.

Developing a blueprint of coordinated regional development that pivot on national strategies. A steadfast champion of the national financial strategies, we have made providing services under new development pattern of “dual circulation” as our fundamental mission and have deeply involved in the regional economic integration. The coordinated development among the region continued to pick up steam as the Bank continued to develop its customer operating capabilities of regions under the Regional Comprehensive Economic Partnership (RCEP), alongside acceleration of the establishment in new business areas and efficient implementation of key projects. Focusing on the building of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), application scenarios, including “Northbound Travelers Page” on CCB Lifestyle APP as well as “Cross-boundary Wealth Management Connect 2.0”, have also been launched to innovatively offer integrated online and offline financial services, such as cross-border payment, cross-border financing, and wealth management, for the purpose of building a premium life circle across the GBA. In addition, we have signed the Memorandum of Understanding about supporting and participating in the Northern Metropolis development with the HKSAR government as a joint effort to advance the infrastructure construction and energy solution in the Northern Metropolis, establish a demonstration area for low-carbon development and promote stable and sustainable economic growth in the region.

Fortifying Hong Kong’s position as a financial hub with cutting-edge digital technology. CCB (Asia) has been playing an active role in the “early and pilot implementation” of various schemes. It has endeavored to enhance Hong Kong’s competitiveness in the global emerging financial fields under the framework of national development. As one of the participating banks in Hong Kong for the Minimum Viable Product stage of Project mBridge by the Hong Kong Monetary Authority (HKMA), CCB (Asia) has settled various cross-border transactions via central bank digital currencies (CBDC), breaking new ground for the improvement in cross-border transaction efficiency and lowering of payment costs. To fully satisfy the increasing demand of individual wealth management amid the digital financial era, we have persisted in the adoption of emerging technologies to drive the new retailing businesses and forged ahead “Digital Wealth 2.0”. We have been active in exploring the e-Payment era through the participation in a series of studies of CBDC, including the e-HKD Pilot Programme of HKMA and e-CNY pilot in Hong Kong. Our pursuit of innovation and change can likewise be evidenced by our profound involvement in the HKMA’s Ensemble Sandbox testing as well as innovative development of Hong Kong’s tokenization market, effectively promoting the advancement of the financial services for digital assets in the city and fortifying its position as an important asset and wealth management center in the world.

Cultivating the soil for business development to set the direction for high-quality growth. In 2024, we centered around our main businesses to better comprehensive financial service capabilities and build up future growth drivers with visionary framework. We became a primary market maker of HKD and offshore Renminbi HKSAR government bonds under the Infrastructure Bond Programme and Sustainable Bond Programme launched by the HKSAR government. First-ever in CCB Group's history, we issued Panda Bond (bonds denominated in RMB and issued within mainland China by overseas institutions) on the China Interbank Bond Market, furthering the Group's breakthrough and long-term development in cross-border RMB businesses and making contributions to the strategy of RMB internationalization. To help protect the environment, as a financial player, we have stepped up the involvement in green finance to increase green loan balances and the scale of green bonds underwritten each year. We put emphasis on upgrading consolidated inclusive, extensive, and high-frequency services capabilities and enriched the offering of cash management product spectrum, significantly enhancing the capacity of transaction banking services. We continued to follow through on the strategy of integrated operation across the Group and have led various high-profile syndicated loans, pushing back the boundaries of multiple structured financing projects. We marched on the path of fintech self-reliance and have completed migration of overseas businesses onto distributed core banking system, thus maximizing the synergy between head office and branches.

Shoring up stable operation capabilities with the groundwork of risk management and compliance. Firmly believing the indispensability of lean management to high-quality development, we have practiced it across customer management, business process, risk control and resource allocation to lay a foundation that consists of more agile and efficient operation. We have enhanced the coordinated risk control across "three defense lines" and in turn maintained a balance between growth and security. We have operated within our risk appetite and strengthened preventive management and control with a focus on the resolution of risks in key and critical areas. During the year, regulatory indicators such as credit risk, market risk, liquidity risk were within our control. We have kept up with the momentum in high-quality development for years with constant enhancement in operating efficiency and value.

Relentlessly fulfilling the mission of responsible finance and expanding the reach for people livelihood's service. CCB (Asia) has stood side by side with Hong Kong for over 110 years, remaining true to our original aspiration. The Bank is steadfast in leveraging financial strength to foster social development and inclusion. We continuously enhance our inclusive finance efforts, with four inclusive finance branches deeply embedded in local communities, providing robust support for the growth and development of small and medium enterprises in Hong Kong. Actively participating in various social, cultural, and public welfare activities, we organized over 40 volunteer events throughout the year, sharing the dream of public welfare through small acts of kindness. Deeply practicing the concept of "mobilizing the employees, customers and institutions for charity and integrating business with charity", the Group has developed a new charity model that includes cross-border collaboration, blossoming with hope on the path of philanthropy. The Bank has, for the first time, established a scholarship program, dedicated to building a larger reserve of financial talent for Hong Kong society. It also continues to support Hong Kong's cultural and sports events through title sponsoring the "CTA 1000 CCB (Asia) Hong Kong Open", empowering the development of cultural and sports industries with finance, promoting integration in the Guangdong-Hong Kong-Macao Greater Bay Area, and contributing to the acceleration of building a strong sporting nation.

TO CUSTOMERS AND SHAREHOLDERS

Looking ahead to 2025, the global economic landscape is undergoing profound adjustments, with increasingly complex and volatile development. The long-term positive trajectory of China's economy remains firm as supported by stable conditions and fundamentals. Hong Kong, leveraging its unique position of "enjoying strong support of the Motherland and being closely connected to the world," will continue to play a pivotal role in serving national strategies and global resources allocation. As the flagship of the Group's overseas operations, CCB (Asia) will closely align with the national development strategy of "dual circulation". On top of addressing the needs of diversifying Hong Kong's economic portfolio, it will focus on areas such as regional collaborative development, RMB internationalization, cross-border financial services, green transformation, and technological innovation. We will strengthen the interconnected development of the mainland and Hong Kong capital markets, enhance the Group's competitiveness in the global arena, and chart a new chapter of high-quality development. At this critical juncture of building on the past and forging ahead, CCB (Asia) will continue to reinforce its strategic role as a pivotal point, leveraging Hong Kong's strengths to meet the nation's needs. We are committed to contributing financial strength to consolidate and elevate Hong Kong's position as an international financial center and to better blend it into the master plan of the country's development.

Last but not least, we would like to extend our sincere gratitude to the head office and the members of the Board of Directors for their strategic guidance and the visionary insights, which injected impetus into the high-quality development of the Bank. We shall also extend our gratitude to the management and all employees of the Bank for their concerted efforts and diligence, which has laid a solid foundation for the sustained and steady growth of CCB (Asia)'s business. Furthermore, we should thank our customers for their trust and support over the years, and the community and partners for their invaluable assistance.



Zhang Jun

Vice Chairman, Executive Director and Chief Executive Officer

Hong Kong, March 21, 2025

董事會

張駿	副董事長、執行董事及行長
栗潛心（於2024年12月13日獲委任）	非執行董事
郭珮芳 太平紳士	非執行董事
歐陽伯權 金紫荊星章、太平紳士	獨立非執行董事
霍經麟	獨立非執行董事
梁國威	獨立非執行董事
梁永樂	獨立非執行董事
王兵（於2024年11月22日離任）	董事長、非執行董事
李民（於2024年10月22日離任）	非執行董事
丰習來（於2024年5月28日離任）	非執行董事

秘書

趙燦（於2025年2月7日離任）	董事會秘書及公司秘書
王梓（於2025年2月7日獲委任）	董事會秘書
方展雯（於2025年2月7日獲委任）	公司秘書

董事簡介



張駿

副董事長、執行董事及行長

張先生現為中國建設銀行(亞洲)之副董事長、執行董事及行長(自2018年3月26日起獲委任)，亦為本行董事會執行委員會主席及董事會戰略與企業管治委員會委員。張先生自2018年12月14日及2021年3月4日起分別兼任建行研修中心香港研修院院長及建銀國際(控股)有限公司非執行董事。

張先生於1988年加入中國建設銀行，擁有逾30年銀行工作經驗。在2018年3月出任現職前，張先生自2013年起擔任中國建設銀行紐約分行總經理。張先生在中國建設銀行山東省分行國際業務部工作多年，其後任中國建設銀行新加坡分行、法蘭克福分行副總經理、胡志明市分行籌備組主要負責人，於2008年9月至2013年4月期間擔任中國建設銀行香港分行副總經理。

張先生現擔任香港中國企業協會執行董事、香港中資企業慈善基金董事、香港銀行學會副會長、香港中資銀行業協會副會長及香港大學經管學院兼職教授，並曾擔任美國中國總商會副會長兼金融委員會主席。

張先生是高級經濟師，1988年取得山東大學運籌學專業學士學位，1999年取得英國赫爾大學(University of Hull)工商管理碩士學位，並且擁有美國特許財經分析師(CFA)資格。



栗潛心
非執行董事

栗女士自2024年12月13日起擔任本行非執行董事，亦為本行董事會戰略與企業管治委員會委員。

栗女士於2019年11月至今擔任建銀國際(控股)有限公司(「建銀國際」)董事長及執行董事。現時亦為建銀國際決策及戰略委員會主席、審計委員會委員、風險監控委員會委員及人事薪酬委員會委員。2018年12月至2019年11月任建銀國際副董事長兼副行政總裁；2016年6月至2018年12月任建銀國際副行政總裁；2015年10月至2016年6月任建銀國際戰略項目部主管；2013年5月至2015年10月任建銀國際戰略項目部副主管(主持工作)。栗女士任職於建銀國際期間，於2019年5月至2021年11月兼任建銀國際(中國)有限公司(「建銀國際中國公司」)董事長；2016年5月至2019年5月兼任建銀國際中國公司副董事長；2014年11月至2016年5月兼任建銀國際中國公司副總經理。栗女士於2013年3月至2016年6月兼任建銀國際資產管理有限公司(「建銀資產」)聯席董事副總經理；2011年8月至2013年3月任建銀資產直接投資部聯席董事。

栗女士加入建銀國際前，於2008年7月至2011年8月期間先後出任中信資本(香港)總裁辦公室分析師、高級經理及副總裁；2007年6月至2008年7月出任中信資本(北京)特項投資部分析師。

栗女士現還兼任「一帶一路」總商會理事會副會長、香港中國企業協會副會長、香港中資企業慈善基金有限公司副主席、香港中資證券業協會有限公司副會長、「產學研1+計劃」督導委員會委員等職務。

栗女士分別於2003年及2005年獲得西北工業大學國際經濟與貿易學士學位及英國雷丁大學國際管理理學碩士學位。



郭珮芳
太平紳士
非執行董事

郭女士現為本行非執行董事，亦為本行董事會戰略與企業管治委員會、董事會審計委員會及董事會風險委員會委員。

郭女士服務本行超過37年，於2022年4月退休前，郭女士曾為本行常務副行長兼執行董事。在2013年7月中國建設銀行就香港業務進行整合，把建行(亞洲)及香港分行業務合併之前，曾為本行行政總裁兼首席執行官。

郭女士在銀行界的仕途由1984年加入美國銀行集團成為管理培訓生開始。1996年郭女士由美國銀行集團內部調職至美國銀行(亞洲)(於2006年12月更名為建行(亞洲))，先後任職多個部門，曾為首席風險官及首席信貸官、擁有豐富的銀行及金融服務業經驗，對業務管理和戰略、資本市場、公司治理、風險管理及可持續發展具備廣博的經驗和知識。

郭女士現任香港銀行學會榮譽顧問、證券及期貨事務監察委員會程序覆檢委員會主席、會計及財務匯報局董事、香港城市大學校董會成員、香港交易及結算所有有限公司風險管理委員會成員、司法人員薪俸及服務條件常務委員會委員。

郭女士於1984年獲得由香港大學頒發之社會科學榮譽學士學位，主修經濟及管理學，另於2001年7月獲得由美國零售銀行家公會頒發的零售銀行管理榮譽畢業文憑。此外，她於2022年獲委任為太平紳士。



歐陽伯權

金紫荊星章、太平紳士
獨立非執行董事

歐陽博士自2018年9月8日起獲委任為本行獨立非執行董事，亦為本行董事會提名與薪酬委員會主席及董事會風險委員會委員。

歐陽博士為香港鐵路有限公司（一間於香港聯合交易所有限公司主板上市的公司，股份代號：66）的非執行主席，以及為港鐵學院（香港）有限公司（香港鐵路有限公司的全資子公司）的董事。他亦為Nippon Life Asia Pacific (Regional HQ) Pte. Ltd（一間於新加坡註冊成立的公司）的顧問。歐陽博士現時亦為希瑪醫療控股有限公司（一間於香港聯合交易所有限公司主板上市的公司，股份代號：3309）的副主席兼獨立非執行董事。

歐陽博士於加拿大及香港的保險業界擁有超過40年經驗。歐陽博士於2017年6月退休前為《財富》世界500強公司之一的美國信安金融集團（「信安集團」）亞洲區主席，負責信安集團整體在亞洲的業務。任職信安集團期間，歐陽博士代表信安集團及其亞洲成員公司，建立和拓展信安集團與其客戶、合作夥伴及策略投資者的關係，並協助發展信安集團的產品系列的業務。

歐陽博士亦積極參與公共事務，他現任小寶慈善基金（惜食堂）的董事局成員及賽馬會「e健樂」電子健康管理計劃諮詢委員會召集人。此外，他是醫療爭議解決中心有限公司顧問委員會委員。歐陽博士亦以香港鐵路有限公司主席身份擔任工程界選舉委員會當然委員。

歐陽博士曾擔任HSBC Provident Fund Trustee (Hong Kong) Limited的獨立非執行董事、香港金融理財知識和能力策略持份者協調和合作小組委員會主席、香港專營巴士服務獨立檢討委員會委員、嶺南大學校董會主席及獨立監察警方處理投訴委員會觀察員計劃的觀察員。他分別於2018–2024年及2019–2024年擔任香港證券及期貨事務監察委員會（「證監會」）轄下投資者及理財教育委員會（「投委會」）之董事局成員以及投委會理財教育統籌委員會主席。歐陽博士亦分別於2000–2007年及1999–2006年，獲證監會委任為公眾股東權益小組成員，及與投資有關的人壽保險及集資退休金計劃委員會正式委員，以及於2001–2020年出任香港公益金投資小組委員會委員。

歐陽博士持有加拿大滑鐵盧大學環境研究（城市與區域規劃）榮譽學士學位。他於2013年獲香港城市大學頒授榮譽院士銜及2020年獲嶺南大學頒授榮譽工商管理學博士。此外，他於2018年獲委任為太平紳士及於2022年獲頒授金紫荊星章。



霍經麟
獨立非執行董事

霍先生自2019年6月18日起獲委任為本行獨立非執行董事，亦為本行董事會審計委員會及董事會風險委員會委員。

霍先生現為在紐約證券交易所上市的環球獨立投資銀行Moelis & Company Asia Limited的資深顧問。霍先生曾於2018年1月至2024年1月期間出任金融發展局董事會成員，及於2018年10月至2024年10月期間出任西九文化區管理局董事局成員。霍先生現出任香港管弦協會有限公司董事局成員。自2022年11月起，霍先生獲委任為醫院管理局公積金計劃委員會成員。

霍先生曾出任瑞銀副主席及常務董事，負責特選客戶相關業務。在其32年投資銀行和企業融資工作生涯中，曾經負責多項標誌性首次公開招股活動、本地及跨境合併和收購、複雜性債券和證券發行、企業重整和重組，以及策略性金融諮詢交易。加入瑞銀之前，霍先生曾任寶源亞洲有限公司投資銀行服務主管和企業融資聯席主管，並曾出任美國銀行(亞洲)有限公司董事局成員、證券及期貨事務監察委員會房地產投資信託基金委員會委員、恒生指數顧問委員會委員、香港中文大學聯合書院校董、以及香港教育大學董事會成員。

霍先生持有西方學院化學學士學位及南加州大學工商管理學碩士學位。



梁國威
獨立非執行董事

梁先生自2022年8月4日起擔任本行獨立非執行董事，亦為本行董事會審計委員會主席及董事會風險委員會委員。

梁先生是一位專業會計師，在北京、上海、香港和倫敦擁有超過38年的註冊會計師經驗。梁先生曾為普華永道中國的金融服務主管及全球銀行業領導團隊的成員，並領導普華永道一支由5,000名金融服務行業專業人員組成的團隊，提供組織轉型、資產重組、風險管理、資本重組和上市、績效提升、會計諮詢和財務報表審計等服務。梁先生分別於2000年在中國香港和2013年在中國獲得普華永道合夥人資格。在加入普華永道前，梁先生已於1984年至2000年在畢馬威會計師事務所中國、中國香港和英國積累了豐富專業經驗，並於1997年成為畢馬威會計師事務所合夥人。

梁先生在其職業生涯中一直專注於審計、首次公開招股交易和財務盡職調查，專門從事中國和中國香港銀行機構的審計和首次公開招股交易。梁先生曾於2011年至2015年為中國建設銀行股份有限公司、2004年至2010年和2014年至2018年為交通銀行股份有限公司以及2020年為中國農業銀行股份有限公司的審計項目擔任主責合夥人，並於2015至2020年擔任中國中信集團有限公司、中國平安保險(集團)股份有限公司、中國郵政儲蓄銀行股份有限公司的質量評審合夥人。此外，梁先生還曾領導2005年交通銀行股份有限公司、2009年中國民生銀行股份有限公司、2013年徽商銀行股份有限公司、重慶銀行股份有限公司、浙商銀行股份有限公司和2018年瀘州銀行股份有限公司的H股首次公開招股服務。

梁先生於1984年獲得香港理工大學管理會計專業文憑，並於1989年獲得香港註冊會計師和特許管理會計師資格，以及於2012年獲得特許全球管理會計師資格。



梁永樂
獨立非執行董事



梁先生自2023年12月5日起擔任本行獨立非執行董事，亦為本行董事會風險委員會主席、董事會提名與薪酬委員會及董事會審計委員會委員。

梁先生曾於香港多家銀行、上市公司、香港交易所等擔任財務管理及高級管理人員職務超過35年，對於香港本地銀行業、財務管理等範疇均擁有豐富經驗。

梁先生現時為香港恒生大學校董會非執行成員及恒生商學書院的非執行董事，並於2024年8月和2023年7月分別獲委任為中銀集團保險有限公司及中銀集團人壽保險有限公司的獨立非執行董事。梁先生現時亦為香港童軍總會財務委員會委員。

梁先生自2009年起擔任恒生銀行集團財務總監兼替任行政總裁，並於2022年9月榮休，其後於2022年9月至2023年3月出任該集團高級顧問。擔任上述該等職務前，梁先生曾擔任中國銀行(香港)集團財務部副總經理；恒隆地產集團企業財務高級經理；恒生銀行集團中國業務、企業及機構銀行、財務部的高級經理；香港交易所助理總裁；奧地利銀行財務主管；澳新銀行財務經理及德勤會計師事務所高級核數師。梁先生亦曾任聯合國兒童基金會香港委員會成員及司庫。

梁先生持有香港會計師公會資深會員、香港公司治理公會及英國特許公司治理公會特許秘書及公司治理師、英國特許公認會計師公會資深會員及加拿大特許專業會計師資格。

梁先生於1984年獲得香港大學社會科學(管理)學士學位，並分別於1992年、1997年及2002年獲得北愛爾蘭阿爾斯特大學數據處理碩士學位、北京大學中國法律學士學位及香港大學電子商業及計算機網絡碩士學位。

董事會及行政管理層

於2025年3月21日

行政管理層

張駿	副董事長、執行董事及行長
武健	副行長
祁軍	副行長
屈詠琴	副行長
楊雲超	副行長兼風險總監
陳麗明	副行長
劉惠芬	零售業務總監兼私人銀行部主管
焦景山	營運總監兼金融科技部主管
王梓	總經理，總裁辦公室主管
黃漢如	總經理，財務部主管
郭敬堂	總經理，人力資源部主管
梁永賢	總經理，風險管理部主管
范秋楓	總經理，授信審批部主管
蔡毓淳	總經理，審計部主管
文月晶	總經理，法律合規部主管
付玲	總經理，公司客戶一部主管
霍嘉欣	副總經理，公司客戶二部副主管
李晴明	總經理，機構業務部主管
曹偉聲	總經理，商業銀行部主管
李林峰	總經理，交易銀行及資本市場部主管
鄭裕耕	總經理，資金部主管
胡清略	總經理，零售銀行業務部主管
蘇林	總經理，網絡金融部主管
吉婭莉	總經理，營運部主管
廖敏	總經理，數據管理部主管

BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

In 2024

BOARD OF DIRECTORS

ZHANG Jun	Vice Chairman, Executive Director & Chief Executive Officer
LI Qianxin (appointed on December 13, 2024)	Non-Executive Director
KWOK Pui Fong Miranda JP	Non-Executive Director
AUYEUNG Rex Pak-kuen GBS, JP	Independent Non-Executive Director
FOK Glenn	Independent Non-Executive Director
LEUNG Kwok Wai Jimmy	Independent Non-Executive Director
LEUNG Wing Lok	Independent Non-Executive Director
WANG Bing (cessation of appointment on November 22, 2024)	Chairman, Non-Executive Director
LI Min (cessation of appointment on October 22, 2024)	Non-Executive Director
FENG Xilai (cessation of appointment on May 28, 2024)	Non-Executive Director

SECRETARIES

ZHAO Shuo Amy (cessation of appointment on February 7, 2025)	Secretary to the Board of Directors & Company Secretary
WANG Zi (appointed on February 7, 2025)	Secretary to the Board of Directors
Fong Chin Man Ada (appointed on February 7, 2025)	Company Secretary

DIRECTORS' PROFILE



ZHANG Jun

*Vice Chairman,
Executive Director &
Chief Executive Officer*

Mr. Zhang is the Vice Chairman, Executive Director and Chief Executive Officer of China Construction Bank (Asia) (appointed with effect from March 26, 2018), and is the Chairman of the Executive Committee of the Board of Directors and a Member of the Strategy and Corporate Governance of the Board of Directors of the Bank. Mr. Zhang was appointed as the Dean of CCBU Hong Kong Institute and Non-Executive Director of CCB International (Holdings) Limited since December 14, 2018 and March 4, 2021 respectively.

Mr. Zhang joined China Construction Bank in 1988 and has over 30 years of banking experience. Before taking over his current position in March 2018, he was the General Manager of China Construction Bank New York Branch since 2013. Mr. Zhang worked in the International Business Department of Shandong Branch of China Construction Bank for many years, and later served as Deputy General Manager of China Construction Bank Singapore Branch, Frankfurt Branch and was in charge of the project team for setting up the Ho Chi Minh City Branch. From September 2008 to April 2013, he served as the Deputy General Manager of China Construction Bank Hong Kong Branch.

Mr. Zhang is currently the Executive Director of The Hong Kong Chinese Enterprises Association, Director of The Hong Kong Chinese Enterprises Charitable Foundation, Vice President of Hong Kong Institute of Bankers, Vice Chairman of Chinese Banking Association of Hong Kong and Adjunct Professor of HKU Business School, The University of Hong Kong. He was the Vice Chairman of China General Chamber of Commerce – USA (CGCC) and the Chairman of CGCC Finance Committee.

Mr. Zhang is a Senior Economist. He graduated from Shandong University in 1988 with a Bachelor's Degree in Operations Research and obtained a MBA from University of Hull, United Kingdom in 1999. He is also a Chartered Financial Analyst (CFA) charterholder.

**LI Qianxin***Non-Executive Director*

Ms. Li has served as Non-Executive Director of the Bank since December 13, 2024 and is a Member of the Strategy and Corporate Governance Committee of the Board of Directors of the Bank.

Ms. Li has been appointed as the Chairman and Executive Director of CCB International (Holdings) Limited ("CCBI") since November 2019, and is the Chairman of the Decision-Making and Strategy Committee as well as a Member of the Audit Committee; the Risk Monitoring Committee; and Personnel and Remuneration Committee. She was Vice Chairman and Deputy Chief Executive Officer of CCBI from December 2018 to November 2019. She was Deputy Chief Executive Officer of CCBI from June 2016 to December 2018. She was Head of Strategic Projects Department of CCBI from October 2015 to June 2016. She was Deputy Head of Strategic Projects Department (main in charge) of CCBI from May 2013 to October 2015. During Ms. Li's tenure at CCBI, she successively served as the Deputy General Manager from November 2014 to May 2016, Vice Chairman from May 2016 to May 2019 and Chairman from May 2019 to November 2021 of CCB International (China) Co. Ltd. Also, Ms. Li was concurrently served as Associate Director of the Direct Investment Department and Joint Deputy General Manager of CCB International Asset Management Co. Ltd from August 2011 to March 2013 and from March 2013 to June 2016 respectively.

Prior to Ms. Li's joining of CCBI, she was successively served as Analyst, Senior Manager and Vice President of Executive Office of CITIC Capital (Hong Kong) from July 2008 to August 2011 and Analyst of Special Investment Department of CITIC Capital (Beijing) from June 2007 to July 2008.

Currently, Ms. Li is concurrently served as Vice Chairman of the Council of the Belt and Road General Chamber of Commerce, Vice Chairman of the Hong Kong Chinese Enterprises Association, Vice Chairman of the Hong Kong Chinese Enterprises Charitable Foundation Limited, Vice Chairman of Chinese Securities Association of Hong Kong Company Limited, Member of the Steering Committee of the Research, Academic and Industry Sectors One-plus (RAISe+) Scheme.

Ms. Li obtained a Bachelor of International Economics and Trade from Northwestern Polytechnical University in 2003 and a Master of Science in International Management from University of Reading in 2005.

BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

In 2024



KWOK Pui Fong Miranda

JP

Non-Executive Director

Ms. Kwok is a Non-Executive Director and a Member of the Strategy and Corporate Governance Committee of the Board of Directors, the Audit Committee of the Board of Directors and the Risk Committee of the Board of Directors of the Bank.

Ms. Kwok has been serving the Bank for over 37 years. Prior to her retirement in April 2022, she was the President and Executive Director of the Bank. Prior to July 2013, when China Construction Bank reorganized its Hong Kong business by integrating CCB (Asia) and the Hong Kong Branch, she had been the President and Chief Executive Officer of the Bank.

Ms. Kwok's banking career began in 1984 as a Management Trainee of Bank of America, Hong Kong. In 1996, Ms Kwok was transferred to Bank of America (Asia) (renamed CCB (Asia) in December 2006). Ms Kwok served consecutively in various departments and had been the Chief Risk Officer and Chief Credit Officer of the Bank. She has extensive experience and knowledge in banking and financial services industry, especially in the areas of business management and strategy, capital markets, corporate governance, risk management and sustainable development.

Ms. Kwok is the Honorary Advisor of The Hong Kong Institute of Bankers, Chairman of Process Review Panel for Securities and Futures Commission, Director of Accounting and Financial Reporting Council and Member of the Council of City University of Hong Kong, Risk Management Committee of Hong Kong Exchanges and Clearing Limited, and the Standing Committee on Judicial Salaries and Conditions of Service.

Ms. Kwok graduated with an Honorable Bachelor of Social Sciences Degree in Economics and Management from The University of Hong Kong in 1984, and graduated with honors from the Graduate School of Retail Bank Management of the Consumer Bankers Association in the United States in July 2001. In addition, she was appointed a Justice of the Peace in 2022.

**AUYEUNG Rex Pak-kuen***GBS, JP**Independent Non-Executive
Director*

Dr. Auyeung has been appointed as an Independent Non-Executive Director of the Bank with effect from September 8, 2018 and is the Chairman of the Nomination and Remuneration Committee of the Board of Directors and a Member of the Risk Committee of the Board of Directors of the Bank.

Dr. Auyeung is the Non-Executive Chairman of MTR Corporation Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 66) and a Director of MTR Academy (HK) Company Limited (a wholly owned subsidiary of MTR Corporation Limited). He is also an Advisor to Nippon Life Asia Pacific (Regional HQ) Pte. Ltd (a company incorporated in Singapore). Currently, Dr. Auyeung is also the Vice Chairman and an Independent Non-Executive Director of C-MER Medical Holdings Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 3309).

Dr. Auyeung has over 40 years of experience in the insurance industry in Canada and Hong Kong. Prior to his retirement in June 2017, Dr. Auyeung was Chairman – Asia of Principal Financial Group Inc. ("PFG"), a Fortune 500 company, responsible for PFG's overall businesses in Asia. During his time with PFG, Dr. Auyeung represented PFG and its member companies across Asia in building and expanding PFG's relationship with clients, joint venture partners and strategic investors, and assisting in business development across all product lines of PFG.

Dr. Auyeung also actively serves the public sector and is currently a Board Member of Bo Charity Foundation (Food Angel) and a Convenor of the Advisory Committee of the Jockey Club Community eHealth Care Project. In addition, he is a Member of the Board of Advisers of Healthcare Dispute Resolution Centre Limited. Dr. Auyeung also is an Ex-officio Member of the Election Committee under Engineering subsector in his capacity as the Chairman of MTR Corporation Limited.

Dr. Auyeung was previously an Independent Non-Executive Director of HSBC Provident Fund Trustee (Hong Kong) Limited, the Chairman of Hong Kong Strategy for Financial Literacy Sub-committee on Stakeholder Coordination and Collaboration, a Member of the Independent Review Committee on Hong Kong's Franchised Bus Service, the Chairman of the Council of Lingnan University and an Observer of the Independent Police Complaints Council Observers Scheme. He was a Member of the Board of Directors of the Investor and Financial Education Council ("IFEC") under the Securities and Futures Commission of Hong Kong ("SFC") and the Chairperson of the Financial Education Coordination Committee of IFEC under SFC from 2018 to 2024 and from 2019 to 2024 respectively. Dr. Auyeung was also a Member of the Public Shareholders Group, a Member of the Committee on Investment-Linked Assurance and Pooled Retirement Funds of SFC and a Member of the Investment Sub-committee of The Community Chest of Hong Kong from 2000 to 2007, from 1999 to 2006 and from 2001 to 2020 respectively.

Dr. Auyeung holds a Bachelor of Environmental Studies (Urban and Regional Planning) Honours Degree from the University of Waterloo, Canada. He was awarded an Honorary Fellowship by the City University of Hong Kong in 2013 and Honorary Doctoral Degree of Business Administration by the Lingnan University in 2020. In addition, he was appointed a Justice of the Peace in 2018 and was awarded the Gold Bauhinia Star in 2022.

BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

In 2024



FOK Glenn

*Independent Non-Executive
Director*



Mr. Fok has been appointed as an Independent Non-Executive Director of the Bank with effect from June 18, 2019 and is a Member of the Audit Committee of the Board of Directors and the Risk Committee of the Board of Directors of the Bank.

Mr. Fok is a Senior Consultant of Moelis & Company Asia Limited, a leading global independent investment bank listed on the New York Stock Exchange. Mr. Fok served as a Board Member of the Financial Services Development Council from January 2018 to January 2024 as well as a Member of the Board of West Kowloon Cultural District Authority from October 2018 to October 2024. Mr. Fok currently serves as a Member of the Board of Governors of The Hong Kong Philharmonic Society Limited. From November 2022, Mr. Fok was appointed as a Committee Member of Hospital Authority Provident Fund Scheme.

Mr. Fok was formerly a Vice Chairman and Managing Director of UBS, responsible for senior client coverage. During his 32 years of investment banking and corporate finance career, he led many landmark initial public offerings, domestic and cross border mergers and acquisitions, complex debt and equity issuances, corporate restructuring and re-organization, and strategic financial advisory transactions. Prior to joining UBS, Mr. Fok was the Head of Investment Banking Services and Joint Head of Corporate Finance of Schroders Asia Limited. He had served as a Member of the Board of Bank of America (Asia) Limited, the Securities & Futures Commission Committee on Real Estate Investment Trusts, the Hang Seng Index Advisory Committee, the Board of Trustee of United College of the Chinese University of Hong Kong, and the Council of The Education University of Hong Kong.

Mr. Fok holds a Bachelor of Science Degree in Chemistry from Occidental College and Master of Business Administration from University of Southern California.



LEUNG Kwok Wai, Jimmy

*Independent Non-Executive
Director*



Mr. Leung has served as Independent Non-Executive Director of the Bank since August 4, 2022 and is the Chairman of the Audit Committee of the Board of Directors and a Member of the Risk Committee of the Board of Directors of the Bank.

Mr. Leung is a Professional Accountant with over 38 years of Public Accountancy experience in Beijing, Shanghai, Hong Kong and London. Mr. Leung was PwC China's Financial Services Leader and a Member of its global banking leadership team. He led a team of about 5,000 PwC professionals in financial services industry and provided services of organizational transformation, assets restructuring, risk management, recapitalization and listing, performance enhancement, accounting advisory and financial statement audits. He was admitted into PwC Partnership in Hong Kong China in 2000 and in Mainland China in 2013 respectively. Prior to joining PwC, Mr. Leung earned his professional experience in KPMG China, Hong Kong China and United Kingdom from 1984 to 2000, he admitted into KPMG Partnership in 1997.

Mr. Leung had been focusing on auditing, initial public offering ("IPO") transactions and financial due diligence during his career. He was specialized in auditing and IPO transactions for banking institutions in China and Hong Kong China. Mr. Leung was Engagement Partner for audits of China Construction Bank Corporation from 2011 to 2015, Bank of Communications Co., Ltd. from 2004 to 2010 and from 2014 to 2018, and Agricultural Bank of China Limited for 2020. He was also the Quality Review Partner of China CITIC Group Corporation, Ping An Insurance (Group) Company of China, Ltd., and Postal Savings Bank of China Co., Ltd. from 2015 to 2020. In addition, Mr. Leung also led the H Share IPO Services on Bank of Communications Co., Ltd. in 2005, China Minsheng Banking Corporation Limited in 2009, Huishang Bank Corporation Limited, Bank of Chongqing Co., Ltd. and China Zheshang Bank Co., Ltd. in 2013 and Luzhou Bank Co., Ltd. in 2018.

Mr. Leung obtained Professional Diploma in Management Accountancy from the Hong Kong Polytechnic University in 1984. He obtained his professional qualifications of Hong Kong Certified Public Accountant and Chartered Management Accountant in 1989 and Chartered Global Management Accountant in 2012.

**LEUNG Wing Lok**

*Independent Non-Executive
Director*

Mr. Leung has served as Independent Non-Executive Director of the Bank since December 5, 2023 and is the Chairman of the Risk Committee of the Board of Directors, a Member of the Nomination and Remuneration Committee of the Board of Directors and the Audit Committee of the Board of Directors of the Bank.

Mr. Leung has worked as financial management and senior management positions in several banks and listed companies in Hong Kong and The Hong Kong Stock Exchange for over 35 years, and has extensive experience in the local banking industry and the financial management field.

Mr. Leung currently is a Non-Executive Member of Board of Governors of The Hang Seng University of Hong Kong and a Non-Executive Director of Hang Seng School of Commerce. He has been appointed as an Independent Non-Executive Director of Bank of China Group Insurance Company Limited and BOC Group Life Assurance Company Limited since August 2024 and July 2023 respectively. Mr. Leung is also serving as a Member of the Finance Committee of the Scout Association of Hong Kong.

Mr. Leung served as a Senior Advisor of Hang Seng Bank Group from September 2022 to March 2023, after he retired from the position of Chief Financial Officer and Alternate Chief Executive of such group since 2009. Prior to serving the above positions, Mr. Leung worked as Deputy General Manager, Financial Management of Bank of China (Hong Kong); Senior Manager, Corporate Finance of Hang Lung Properties Group; Senior Manager, China Business, Corporate Banking and Financial Control of Hang Seng Bank Group; Assistant Director of The Hong Kong Stock Exchange; Head of Finance of UniCredit Bank Austria AG; Financial Manager of Australia and New Zealand Banking Group and Senior Auditor of Deloitte Touche Tohmatsu. Mr. Leung was formerly the Council Member and Treasurer of the Hong Kong Committee for UNICEF.

Mr. Leung holds qualifications, including Fellow Member of the Hong Kong Institute of Certified Public Accountants, Chartered Secretaries and Chartered Governance Professional of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute, United Kingdom, Fellow Member of The Association of Chartered Certified Accountants, United Kingdom and Chartered Professional Accountant, Canada.

Mr. Leung obtained a Bachelor of Social Sciences (Management) Degree from The University of Hong Kong in 1984, Master of Science, Data Processing Degree from University of Ulster in Northern Ireland in 1992, Bachelor of PRC Law Degree from Peking University in 1997 and Master of Science in Electronic Commerce and Internet Computing Degree from The University of Hong Kong in 2002.

BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

As of March 21, 2025

EXECUTIVE MANAGEMENT

ZHANG Jun	Vice Chairman, Executive Director and Chief Executive Officer
WU Jian	Deputy Chief Executive
QI Jun	Deputy Chief Executive
Daphne WAT Wing Kam	Deputy Chief Executive
YANG Yunchao	Deputy Chief Executive, Chief Risk Officer
Annie CHEN POONIS	Deputy Chief Executive
Tiffany LIU Huifen	Chief Retail Banking Officer, Head of Private Banking Division
Jason JIAO Jingshan	Chief Operating Officer, Head of Fintech Division
WANG Zi	General Manager, Head of Executive Office
Justin WONG Hon Yu	General Manager, Head of Finance Division
GUO Jingtang	General Manager, Head of Human Resources Division
Alias LEUNG Wing Yin	General Manager, Head of Risk Management Division
George FAN Qiufeng	General Manager, Head of Credit Division
Grace CHOY Yuk Shun	General Manager, Head of Internal Audit Division
Rita MAN Yuet Ching	General Manager, Head of Legal & Compliance Division
FU Ling	General Manager, Head of Corporate Banking I Division
Marvis FOK Ka Yan	Deputy General Manager, Deputy Head of Corporate Banking II Division
Charmaine LI Ching Ming	General Manager, Head of Institutional Banking Division
Vincent CHO Wai Sing	General Manager, Head of Commercial Banking Division
Jimmy LI Linfeng	General Manager, Head of Transaction Banking & Capital Market Division
ZHENG Yugeng	General Manager, Head of Treasury Division
Stanley WU Ching Luk	General Manager, Head of Consumer Banking Division
SU Lin	General Manager, Head of Digital Banking Division
JI Yali	General Manager, Head of Operations Division
Minda LIU Man	General Manager, Head of Data Management Division

附屬及合營公司

SUBSIDIARY AND JOINT VENTURE COMPANIES

於2025年3月21日 | As of March 21, 2025

附屬公司

建行(代理人)有限公司

九龍九龍灣宏照道十八號中國建設銀行中心二十樓

駿商有限公司

九龍九龍灣宏照道十八號中國建設銀行中心二十六樓

香港(特區)酒店有限公司

九龍九龍灣宏照道十八號中國建設銀行中心二十六樓

建行證券有限公司

九龍九龍灣宏照道十八號中國建設銀行中心十八樓

建行香港地產控股有限公司

九龍九龍灣宏照道十八號中國建設銀行中心二十六樓

建行亞洲信託有限公司

香港中環德輔道中六號地下

建行亞洲保險經紀有限公司

香港中環干諾道中三號中國建設銀行大廈二十三樓

合營公司

華力達有限公司

九龍長沙灣道六八零號麗新商業中心十一樓

SUBSIDIARY COMPANIES

CCB Nominees Limited

20/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay, Kowloon

Better Chief Limited

26/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay, Kowloon

Hong Kong (SAR) Hotel Limited

26/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay, Kowloon

CCB Securities Limited

18/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay, Kowloon

CCB Properties (Hong Kong) Holdings Limited

26/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay, Kowloon

CCB (Asia) Trustee Company Limited

G/F, 6 Des Voeux Road Central, Central, Hong Kong

CCB (Asia) Insurance Broker Limited

23/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong

JOINT VENTURE COMPANY

Diamond String Limited

11/F, Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon

獎項與榮譽

AWARDS and HONORS

ESG Connect指導機構先鋒大獎
Mentor Pioneer Award for ESG Connect

傑出綠色和可持續貸款服務機構
(電力行業)
—最大規模單一可持續發展掛鉤貸款
Outstanding Award for Green and Sustainable Loan Facilitator (Electric Power Industry)
— Largest Single Sustainability-linked Loan

傑出綠色和可持續貸款服務機構
(金融租賃業)
—最大規模單一可持續發展掛鉤貸款
Outstanding Award for Green and Sustainable Loan Facilitator (Financing Leasing Industry)
— Largest Single Sustainability-linked Loan

傑出綠色和可持續貸款服務機構
(電訊行業)
—最大規模單一可持續發展掛鉤貸款
Outstanding Award for Green and Sustainable Loan Facilitator (Telecommunication Industry)
— Largest Single Sustainability-linked Loan

傑出綠色和可持續貸款服務機構
(酒店及商業產業信託)
—最大規模單一可持續發展掛鉤貸款
Outstanding Award for Green and Sustainable Loan Facilitator (Hotel and Commercial Real Estate)
— Largest Single Sustainability-linked Loan

傑出綠色和可持續貸款服務機構
(綜合房地產發展業)
—最大單一社會責任及可持續發展掛鉤貸款
Outstanding Award for Green and Sustainable Loan Facilitator (Integrated Property Development Industry)
— Largest Single Social and Sustainability-linked Loan

傑出綠色和可持續債券牽頭經辦行
(應對氣候變化主題銀行業融資項目)
—卓越遠見綠色債券框架
Outstanding Award for Green and Sustainable Bond Lead Manager (Confronting Climate Change Themed Financing Project of Banking Industry)
— Visionary Green Bond Framework

傑出綠色和可持續債券發行機構
(應對氣候變化主題銀行業融資項目)
—卓越遠見綠色債券框架
Outstanding Award for Green and Sustainable Bond Issuer (Confronting Climate Change Themed Financing Project of Banking Industry)
— Visionary Green Bond Framework

香港品質保證局
Hong Kong Quality Assurance Agency

香港經濟日報企業大獎2024
—傑出大灣區私人銀行
HKET Excellence Awards 2024
— Awards for Excellence in Cross-border (Private Banking)

《香港經濟日報》
Hong Kong Economic Times

企業品牌顯卓大獎2024
—顯卓普惠金融大獎
Corporate Brand Awards of Excellence 2024
— Outstanding Inclusive Finance Award

《信報財經新聞》
Hong Kong Economic Journal

金融服務卓越大獎2024
—卓越創新財富管理私人銀行獎
Financial Services Awards of Excellence 2024
— Awards of Excellence (Private Banking)

中小企業最佳拍檔獎2024
Best SME's Partner Award

ESG領先企業獎2024
ESG Leading Enterprise Awards 2024

香港中小型企業總商會
The Hong Kong General Chamber of Small and Medium Business

商界展關懷10年+
Caring Company 10 Years+

香港社會服務聯會
The Hong Kong Council of Social Services

防騙宣傳及教育大獎
Effective Anti-Deception Publicity and Education Award

香港警務處
Hong Kong Police Force

金融科技前瞻研討會暨01金融科技卓領大獎頒獎禮2024
—數碼化全方位財富管理服務大獎
HK01 FinTech Awards 2024
— Best Digital Wealth Management Services

《香港01》
HK01

積金好僱主10年
Good MPF Employer 10 Years

全能積金好僱主
Best All-round MPF Employer

強制性公積金計劃管理局
Mandatory Provident Fund Schemes Authority

企業社會責任

植根香港逾一世紀，建行(亞洲)一直持守服務香港的初心，致力以金融賦能建設香港，攜手社會各界與香港共榮共融。2024年，在積極推動業務發展的同時，建行(亞洲)踐行集團「金融向善」的理念，致力將普惠金融在香港實踐，將企業社會責任深度融入經營策略，積極推動經濟、環境、社會的可持續發展，並透過企業貢獻、人才發展及員工力量等多方面回饋社會，共同建設更美好的香港。

建設「你」想工作環境 重視員工身心健康及人才發展

建行(亞洲)一直致力建設良好的企業文化，為提升員工的歸屬感，促進他們的身心健康及個人發展，本行近年以「建設『你』想工作環境」為主題，積極構建一個平等、關愛、包容且充滿活力的職場環境。2024年，建行(亞洲)持續以該主題推陳出新，推出多項貼合員工生活的福利項目，更圍繞母行中國建設銀行成立70周年誌慶，開展了逾100場精彩豐富的員工活動，增強員工作為建行集團成員的歸屬感。此外，本行透過多項員工嘉許計劃，包括十優員工選舉、「CARE Program」即時獎勵計劃及長期服務獎等，表彰員工的卓越表現，讓員工在工作中實現自我價值，實現企業與員工協同發展。



在人才發展方面，建行(亞洲)持續推行「導師制度」，關愛新入職員工及傳承企業文化；為協助員工與時並進提升及學習新技能，本行配合行業趨勢，以「未來銀行能力建設」為主題提供全面培訓。綠色金融是銀行業未來發展的重點方向之一，為擴闊員工對綠色銀行的視野及應用層面，本行特別加強綠色及可持續金融的培訓資源，進一步提升員工的專業能力。2024年，建行(亞洲)推出「內部資歷認證機制」，通過綜合技能提升及再培訓，重點培養金融科技、跨境理財、綠色及可持續金融，以及區域全面經濟夥伴關係業務發展的人才，為員工提供一個系統性的平台，裝備未來所需技能。



金融賦能社會發展 熱心公益關愛社區

2024中國網球巡迴賽建行(亞洲)香港公開賽

建行(亞洲)致力以金融賦能內地及香港文體事業發展，促進粵港澳大灣區共融。2024年，本行連續第二年冠名贊助國家級網球賽事「2024中國網球巡迴賽建行(亞洲)香港公開賽」，助力國家最高級別職業網球賽事再次落戶香港。作為中國網球巡迴賽極具標誌性的一站，本次賽事不僅推動兩地「體育+文化」和「運動+旅遊」的互聯發展，更助力香港打造「國際體育盛事之都」的璀璨形象。



「建行(亞洲)新力量義工隊」聆聽社會聲音 深入社區展關懷

自2016年成立以來，「建行(亞洲)新力量義工隊」致力凝聚員工積極參與社會服務，為社會注入新力量、正能量。義工隊聆聽社會聲音，了解基層需求，積極構思活動以回應有關需求。有見近年金融詐騙案愈趨頻繁，義工隊充分發揮金融知識及專業優勢，與地區機構合作舉辦「中資金融服務進社區」項目，到訪學校和社區向學生、長者等人士宣傳防詐騙知識，助力構建反詐騙的堅固防線。透過分享新型詐騙實例，義工隊不僅幫助學生從小提高辨識詐騙的能力，亦提醒市民在日常生活中提高警覺，在網絡及手機銀行普及的時代下保護自身財產安全。此外，每逢傳統節日，義工隊走進社區探訪基層居民及長者，送上溫暖與關懷，讓他們感受到社會的支持與陪伴。



香港紅十字會「健康自家管、社區樂頤年」義工項目

建行(亞洲)多年來與多間本地大型慈善機構合作，在2024年更成為首間與香港紅十字會共同開展義工服務項目的企業，在恆常的捐血活動外，攜手合作開展「健康自家管、社區樂頤年」活動。此項為期一年的義工項目，服務對象為經醫院管理局轉介的65歲或以上的長期病患長者，服務內容包括家訪、電話慰問及跟進、義剪、社區送暖等活動。透過多元化的日常關愛行動，在協助提升長者生活質素的同時，讓他們持續地感受到社會的支持與關懷。



支持青少年教育及傳承 培育未來精英

建行(亞洲)獎學金

建行(亞洲)積極培育金融專才，成立建行(亞洲)獎學金，並與香港科技大學合作，激勵香港大專學生以前瞻性的角度探索金融行業的重要議題，致力為香港社會建立金融精英儲備，提升香港作為國際金融中心的長遠競爭力。除學業成績及實習經驗等準則，獎學金的評選著重參獎同學對金融科技、綠色金融及普惠金融三大領域的見解與創新思維，促進學術交流及專業成長。首屆獎學金申請反應熱烈，參獎同學背景多元，整體表現優秀，充分展現香港青年學子的潛質與抱負；獲獎學生更善用獎學金資源，持續精進專業知識與技能，並期望未來能投身香港金融業，為行業發展貢獻所長。



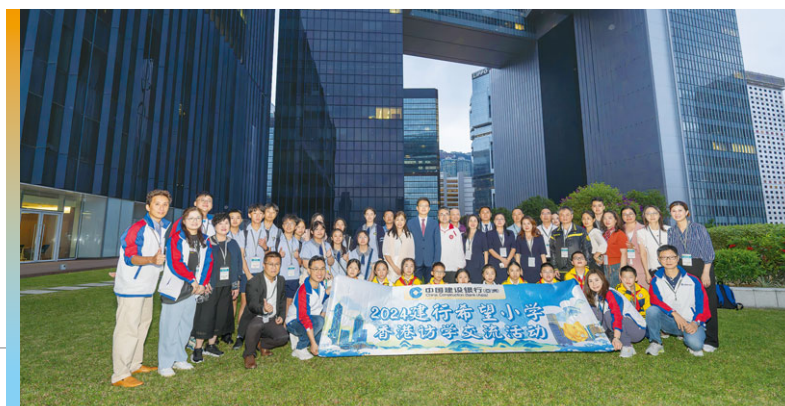
共襄成長導師計劃

建行(亞洲)與本地小學鮮魚行學校合作開展「共襄成長導師計劃」，鼓勵員工擔任義務導師，為該校學生提供英語學習的支持和指導，激發學生的學習興趣。導師們精心設計了一系列趣味和創意兼具的英語課程，包括互動遊戲、唱遊與藝術及閱讀啟蒙等活動，增添語言學習的樂趣，讓學生在輕鬆的氣氛下寓學習於娛樂。本行希望藉此在學生與導師之間搭建一座互信互勵的橋樑，讓學習英語不再是沉悶枯燥和充滿壓力，而是成為一件令人期待的事。這些活動的設計不僅幫助學生逐漸克服對學習英語的抗拒心理，更讓導師在教學過程中深刻體會到彼此成長的價值。



支持內地山區教育 致力跨境公益活動

除本地教育外，建行(亞洲)積極支持內地山區教育，多年來持續向山區學校捐贈教學物資，扶助弱勢社群。2024年，建行(亞洲)向兩所位於江西省井岡山地區的貧困學校捐贈電腦、圖書、體育用品等物資，改善當地的教育基礎設施，滿足多元化的教學需求。此外，本行更舉辦「2024年建行希望小學香港訪學交流」活動，首次邀請山區學校井岡山小學的師生來港訪學，讓學生走出山區，來到香港這個國際金融中心開闊眼界。活動期間，師生們不僅親身體驗了模擬銀行工作場景，拓闊了對未來職業的認知，更參與一系列文化探訪活動，深入探索中華文明。訪學團重點行程更包括與香港本地學校一同參觀香港立法會，促進兩地學生交流和互動。是次活動為內地山區學童提供了拓展國際視野的寶貴機會，激勵他們樹立遠大的理想，為未來的成長奠定堅實的基礎。



融入可持續發展理念 打造綠色品牌形象

建行(亞洲)積極將綠色理念融入全行發展戰略、經營管理及企業文化。在可持續金融發展方面，本行近年積極響應國家和香港特區「雙碳」目標要求，持續探索推動經濟社會發展全面綠色轉型，大力發展綠色存款，綠色貸款，綠色債券等綠色金融服務；打造專業的綠色金融團隊協助企業客戶實踐綠色轉型，並在中資同業金融機構中率先制定綠色運營方案，持續發揮引領作用；建行(亞洲)更是香港首間零售銀行採用晨星ESG評級，將ESG元素融入基金投資之中。憑藉在綠色金融領域的卓越表現，本行獲香港特區政府嘉許為「碳中和」夥伴機構，年內更獲香港品質保證局肯定，於「香港綠色及可持續金融大獎2024」榮獲八項大獎，成為獲獎最多的銀行，足證建行(亞洲)在綠色金融領域的領先地位，進一步鞏固綠色品牌形象。

此外，支持環境保護及自然保育工作亦是建行(亞洲)推動可持續發展的重要一環。2024年，本行與香港海洋公園合作，呈獻全新生態保育展館「鱷園」，為在本港八鄉發現的雌性鱷魚「百香果」提供一個永久、安全和舒適的居所。「鱷園」的落成不僅保護了生態多樣性，更為公眾提供了一個認識及關注生態保育的重要平台，建行(亞洲)希望藉此喚起大眾對守護香港自然生態的意識，並鼓勵更多人參與環境保護行動，共同為可持續發展貢獻力量。



CORPORATE SOCIAL RESPONSIBILITY

Rooted in Hong Kong for over a century, CCB (Asia) always upholds its unwavering commitment to serving Hong Kong, and is committed to building the city via finance and collaborating with different sectors in the society to embrace co-prosperity and inclusivity with Hong Kong. In 2024, while actively pursuing business growth, CCB (Asia) embraced the Group's notion of "serving the common good with finance". Striving to implement inclusive finance in Hong Kong, CCB (Asia) deeply integrated corporate social responsibility into its business strategy, actively promoted economic, environmental, and social sustainability. Through corporate contribution, talent development and employee engagement, it dedicated itself to giving back to society and collectively building a better Hong Kong.

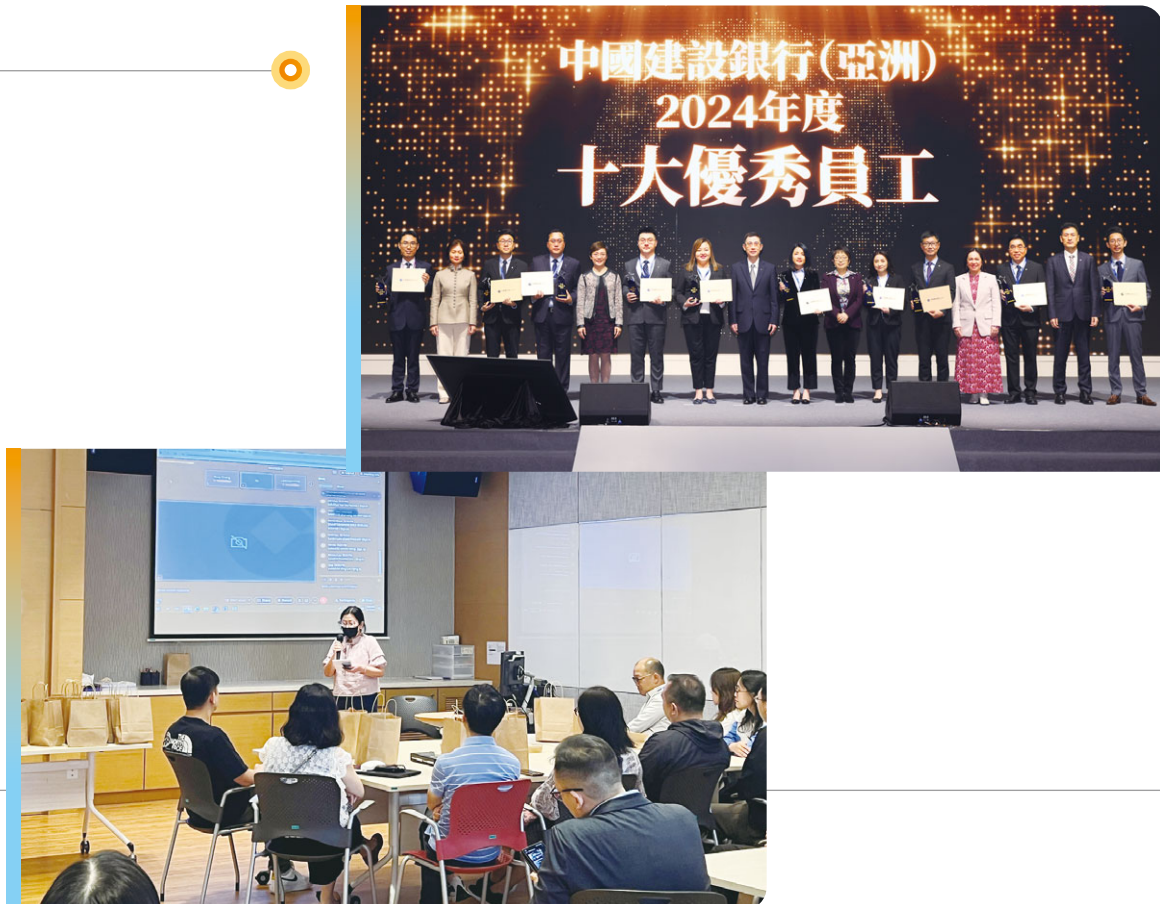
BUILD A GO BEYOND WELL WORK ENVIRONMENT WITH EMPLOYEES' WELL-BEING AND DEVELOPMENT AS PRIORITY

CCB (Asia) has been dedicated to building a sound corporate culture, enhancing employees' sense of belonging to the Bank and promoting their physical and mental health and personal development. In recent years, under the theme of "Building a Go Beyond Well Work Environment", CCB (Asia) has been active in creating an equal, caring, inclusive, and dynamic work environment. In 2024, CCB (Asia) continued to launch new initiatives under this theme, offering a number of employee benefits tailored to their daily lives. Even more, in celebration of the 70th anniversary of the parent bank CCB, over 100 engaging activities were organized for our employees, enhancing their sense of belonging as a member of the CCB Group. Moreover, a number of staff recognition activities were held, including the Best 10 Employee contest, instant award program ("CARE Program") and long service awards, etc. to recognize employees' outstanding performance and empower them to unleash their self-value at work, fostering collaborative development of both the Bank and the employees.



CORPORATE SOCIAL RESPONSIBILITY

Regarding talent development, CCB (Asia) continuously implemented the “Mentoring Program” to provide care and support to our new joiners and inherit our corporate culture. In order to assist employees in keeping pace with time, and enhancing their skills and learning new ones, aligning with the industry trend, the Bank provided comprehensive training for employees under the theme of “Future Bank Capacity Building”. Green finance is one of the key directions for the future development of the banking industry. To broaden employees’ understanding and application of green banking, the Bank has particularly invested more training resources in green and sustainable finance to further enhance employees’ professional capacities. In 2024, CCB (Asia) rolled out the “Internal Accreditation Mechanism”. Through comprehensive upskilling and reskilling, it focuses on nurturing talents in fintech, cross-border wealth management, green and sustainable finance, as well as the business development for the Regional Comprehensive Economic Partnership (RCEP), providing employees with a systematic platform to equip themselves with necessary skills for the future.



PROMOTE SOCIAL DEVELOPMENT WITH THE POWER OF FINANCE CARE FOR THE COMMUNITY THROUGH PARTICIPATION

CTA1000 CCB (Asia) Hong Kong Open 2024

CCB (Asia) is committed to empowering the development of culture and sports sectors in Mainland China and Hong Kong with the power of finance and promoting the integration in the Guangdong-Hong Kong-Macao Greater Bay Area. In 2024, the Bank was the title sponsor of “CTA1000 CCB (Asia) Hong Kong Open 2024”, a national-level tennis tournament, for the second consecutive year to support the holding of the nation’s highest-level professional tennis tournament in Hong Kong. As an iconic stop for the CTA Tour, this event not only promoted the interconnected development of “Sports + Culture” and “Sports + Tourism” between Mainland China and Hong Kong, but also contributed to the establishment of Hong Kong’s vibrant image as a center for major international sports events.



CCB (Asia) New Alliance Volunteer Team heeds feedback from the society and engages in community caring

Since its establishment in 2016, the CCB (Asia) New Alliance Volunteer Team has been committed to uniting colleagues to actively participate in community services, injecting fresh and positive energy into society. The volunteer team heeds feedbacks from the society, understands the needs of grassroots communities and responds with proactive initiatives. In view of the increasing prevalence of financial frauds in recent years, the volunteer team leveraged its financial knowledge and expertise and collaborated with local organizations to launch the “Financial Literacy Seminars by Chinese Enterprises” project, visiting schools and communities to educate students, the elderly and others on preventing fraud, in a bid to foster a strong defense against scams. By sharing recent cases of real-life scams, not only did the volunteer team help students enhance their ability to identify scams at early ages, but also reminded the public to stay vigilant in daily life to protect their financial assets with the growing popularity of internet and mobile banking. Furthermore, during traditional festivals, the volunteer team visited the grassroots and the elderly in the communities, showing them the support and company from society with their warmth and care.



Hong Kong Red Cross “Home-based Chronic Disease Management Service for the Elderly (CDME) and Healthy Ageing in the Community” Volunteer Project

Over the years, CCB (Asia) has been cooperating with a number of local major charitable organizations. In 2024, the Bank further collaborated with Hong Kong Red Cross as the first enterprise to carry out volunteering service projects. Apart from regular blood donations, a one-year project “CDME and Healthy Ageing in the Community” was launched. Referred by the Hospital Authority, the service targeted individuals aged 65 or above with chronic illnesses. Services under the project included home visits, care calls and follow-ups, free haircuts and community outreach activities. These diversified daily care activities provided the elderly with continuous support and care from society while improving their quality of life.



SUPPORT YOUTH EDUCATION AND INHERITANCE TO CULTIVATE FUTURE ELITES

CCB (Asia) Scholarship

CCB (Asia) is committed in nurturing financial talents. Through the establishment of the CCB (Asia) Scholarship and the collaboration with The Hong Kong University of Science and Technology, the Bank encourages tertiary students in Hong Kong to explore key topics in the financial industry from a forward-looking perspective. The scholarship endeavors to establishing a reserve of financial elites for Hong Kong society and enhancing the city's long-term competitiveness as an international financial center. In addition to academic achievement and internship experience, the scholarship selection emphasizes students' insights and innovative thinking in the areas of fintech, green finance and inclusive finance, facilitating academic exchange and professional growth. The first scholarship application received enthusiastic responses from outstanding students with diverse backgrounds, who showcased the potential and ambition among students in Hong Kong. With the scholarship, the awarded recipients will continue to sharpen their professional knowledge and skills, with aspirations to pursue careers in and contribute to the development of Hong Kong's financial industry in the future.



CORPORATE SOCIAL RESPONSIBILITY

Joint Growth Mentorship Program

CCB (Asia) collaborated with Fresh Fish Traders' School, a local primary school, to launch the Joint Growth Mentorship Program, under which the Bank mobilized employees to serve as volunteer mentors to provide English learning support and guidance to the students, igniting their interest in learning. Mentors meticulously designed a series of engaging and creative English courses with activities, such as interactive games, singing and art, reading inspiration sessions, making language learning enjoyable and enabling the students to learn in a relaxing atmosphere where learning is combined with good fun. Through the program, the Bank aimed to build mutual trust and encouragement between the students and the mentors, transforming English learning from a dull and stressful task into an exciting journey. The activities were not only designed to help students gradually overcome their anxiety about learning English, but also allowed the mentors to deeply appreciate the value of mutual growth throughout teaching activities.



Support education in remote areas in Mainland China Engage in cross-border public welfare activities

In addition to local education, CCB (Asia) also actively supports education in remote areas in Mainland China. For years, the Bank has donated teaching materials to schools in these areas to reach its helping hands to the underprivileged communities. In 2024, CCB (Asia) donated computers, books, sports equipment and other supplies to two impoverished schools in Jinggangshan, Jiangxi Province, improving local educational infrastructure to meet diverse teaching needs. Furthermore, the Bank organized the CCB Hope Primary School Hong Kong Exchange Program 2024, inviting students and teachers from Jinggangshan Primary School for their first-ever visit to Hong Kong, one of the world's international financial centers, to broaden their horizons. In the exchange program, students and teachers not only participated in a simulated banking setting to deepen their understanding of future careers, but also participated in a series of cultural explorations and delved into Chinese civilization. A highlight was the visit to the Legislative Council where students from a local school were also invited to foster exchanges between the two regions. The exchange program provided rural students in Mainland China a valuable opportunity to broaden their international exposure, inspiring them to set ambitious aspiration and laying a solid foundation for their future growth.



INCORPORATE SUSTAINABLE DEVELOPMENT CONCEPT AND BUILD A GREEN BRAND IMAGE

CCB (Asia) spares no effort in integrating green concepts into its overall strategic planning, operation and management, as well as corporate culture. In terms of sustainable finance development, the Bank has been actively responding to the “dual carbon” targets of our country and HKSAR in recent years, continuously exploring and promoting a comprehensive green transformation of economic and social development. It has been vigorously developing green deposits, green loans, green bonds, and other green financial services, establishing a professional green finance team to support corporate clients in implementing green transformations, and playing a pioneering role among its Chinese peers in the financial sector to establish green operation plans. CCB (Asia) is also the first retail bank in Hong Kong to adopt Morningstar ESG Ratings, incorporating ESG elements into fund investments. In recognition of its excellent performance in green finance, the Bank was honored by the HKSAR government as a “Carbon Neutral” partner. During the year, CCB (Asia) was further recognized by the Hong Kong Quality Assurance Agency, receiving eight awards in the Hong Kong Green and Sustainable Finance Awards 2024, making it the most honors won bank in the awards, demonstrating its leading position in green finance and further consolidating its green brand image.

Additionally, supporting environmental protection and nature conservation is also an essential part of CCB (Asia)’s commitment to promote sustainable development. In 2024, the Bank collaborated with Ocean Park Hong Kong to present a new ecological conservation exhibit, Croco Land, providing a permanent, safe and comfortable habitat for Passion, a female crocodile found in Pat Heung, Hong Kong. The launch of Croco Land not only protected biodiversity but also provided an important platform for the public to understand and appreciate ecological conservation. CCB (Asia) hopes to raise public awareness of protecting Hong Kong’s natural ecology and encourage more people to participate in environmental protection, collectively making contribution to sustainable development.



董事會報告

REPORT OF THE BOARD OF DIRECTORS

董事會全人謹將截至2024年12月31日止年度的年報和經審核綜合財務報表呈覽。

The directors have pleasure in submitting their annual report together with the audited consolidated financial statements for the year ended December 31, 2024.

主要營業地點

中國建設銀行(亞洲)股份有限公司(「本行」)是一家註冊成立及位處於香港的持牌銀行，其註冊辦事處及主要營業地點設於香港中環干諾道中3號中國建設銀行大廈28樓。

PRINCIPAL PLACE OF BUSINESS

China Construction Bank (Asia) Corporation Limited ("the Bank") is a licensed bank incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 28/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong.

主要業務

本行及其附屬公司(統稱「本集團」)的主要業務乃透過本行之分行和附屬公司，提供各類銀行及相關金融服務。本行附屬公司其他詳情載於綜合財務報表附註30。

PRINCIPAL ACTIVITIES

The principal activities of the Bank and its subsidiaries (collectively referred to as "the Group") are the provision of a range of banking and related financial services through the Bank's branches and subsidiaries. Other particulars of the Bank's subsidiaries are set out in Note 30 to the consolidated financial statements.

本年度按經營分類之本集團業績表現分析，載於綜合財務報表附註20。

An analysis of the Group's performance for the year by operating segments is set out in Note 20 to the financial statements.

綜合財務報表

本集團截至2024年12月31日止年度的溢利和本行及本集團於當日的財務狀況，載於第65至261頁的綜合財務報表內。

CONSOLIDATED FINANCIAL STATEMENTS

The profit of the Group for the financial year ended December 31, 2024 and the state of the Bank's and the Group's affairs as at that date are set out in the consolidated financial statements on pages 65 to 261.

股息

董事會不建議派發截至2024年12月31日止年度的末期股息(2023年：港幣零元)。

DIVIDENDS

The directors do not recommend the payment of a final dividend for the year ended December 31, 2024 (2023: HKD Nil).

股本

本行之股本詳情載於綜合財務報表附註43，於本年度內並無變動。

SHARE CAPITAL

Details of share capital of the Bank are set out in Note 43 to the consolidated financial statements. There were no movements during the year.

慈善捐款

於本年度內，本集團作出的慈善捐款為港幣720,455元(2023年：港幣932,632元)。

CHARITABLE DONATIONS

During the year, charitable donations made by the Group amounted to HKD720,455 (2023: HKD932,632).

已發行存款證、中期票據及債券

於本年度內，本集團發行人民幣30億元熊貓債券。債券以人民幣計價，期限為3年，於2027年到期，固定年利率為2.05%，每年付息一次。於本年度內，本行並無發行任何存款證及中期票據。

CERTIFICATES OF DEPOSIT, MEDIUM TERM NOTE AND DEBT SECURITIES ISSUED

During the year, the Group issued RMB3 billion panda bond. The bond is denominated in RMB, has a maturity of 3 years due in 2027, bears a fixed interest rate of 2.05% per annum payable annually. No certificates of deposit and medium term notes were issued by the Bank during the year.

已發行其他權益工具

於本年度內，我行發行了以下工具以滿足《金融機構(處置機制)(吸收虧損能力規定—銀行界)規則》(第628B章)中吸收虧損能力的資本要求。

OTHER EQUITY INSTRUMENTS ISSUED

During the year, the following instruments were issued by the Bank to fulfil the Loss-Absorbing Capital Requirements as set out in the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules (Cap.628B).

類別	Class	Amount Issued	Consideration
		發行款額 USD'000 (千美元)	收取的代價 USD'000 (千美元)
未有註明日期的非累積次級額外 一級資本工具	Undated non-cumulative subordinated additional tier 1 capital instruments	2,000,000	2,000,000

已發行其他權益工具詳情載於綜合財務報表附註44。

Details of the other equity instruments are set out in Note 44 to the consolidated financial statement.

股票掛鉤協議

於本年度內，本行並沒有簽訂任何根據《公司(董事報告)規則》(第622D章)的股票掛鉤協議。

EQUITY LINKED AGREEMENTS

During the year, the Bank has not entered into any equity-linked agreement under Companies (Directors' Report) Regulation (Cap 622D).

董事

(a) 本行的董事

本行年內及截至本報告當日在任的董事如下：

張駿(副董事長)

郭珮芳 JP

歐陽伯權 GBS, JP

霍經麟

梁國威

梁永樂

栗潛心

(於2024年12月13日獲委任)

王兵

(於2024年11月22日離任)

李民

(於2024年10月22日離任)

丰習來

(於2024年5月28日離任)

根據本行章程細則第111(3)條，郭珮芳女士及梁國威先生將於應屆周年成員大會上退任，彼等均合符資格重選連任。郭珮芳女士及梁國威先生已表示願意重選連任三年截至2028年周年成員大會止。

根據本行章程細則第111(3)(iii)及111(4)條，霍經麟先生的任期將於應屆周年成員大會上屆滿。本行已確認霍經麟先生在任職本行董事期間盡職盡責，並已符合本行董事獨立性及合適性要求，本行擬提呈股東適當延長霍經麟先生任期。

本行於2024年周年成員大會上延長歐陽伯權博士的任期至2025年周年成員大會止。本行已確認歐陽伯權博士在任職本行董事期間盡職盡責，並已符合本行董事獨立性及合適性要求，本行擬提呈股東適當延長歐陽伯權博士任期。

本行其他董事將在下一年繼續留任。

DIRECTORS

(a) Directors of the Bank

The directors of the Bank during the year and up to the date of the report were:

ZHANG Jun (Vice Chairman)

KWOK Pui Fong Miranda JP

AUYEUNG Rex Pak-kuen GBS, JP

FOK Glenn

LEUNG Kwok Wai Jimmy

LEUNG Wing Lok

LI Qianxin

(appointed on December 13, 2024)

WANG Bing

(cessation of appointment on November 22, 2024)

LI Min

(cessation of appointment on October 22, 2024)

FENG Xilai

(cessation of appointment on May 28, 2024)

Pursuant to Clause 111(3) of the Bank's Articles of Association, Ms. Kwok Pui Fong Miranda and Mr. Leung Kwok Wai Jimmy shall retire from office and being eligible offer themselves for re-election at the forthcoming annual general meeting ("AGM") of the Bank for three years up to the date of the AGM of year 2028. Ms. Kwok Pui Fong Miranda and Mr. Leung Kwok Wai Jimmy will offer themselves for re-election.

Pursuant to Clause 111(3)(iii) and 111(4) of the Bank's Articles of Association, the term of office of Mr. Fok Glenn will be expired at the forthcoming AGM of the Bank. The Bank considered that Mr. Fok has performed his duty of loyalty and care with exceptional diligence during his services and fulfilled the independence and fit and proper requirements of director of the Bank, and intended to propose the Shareholder appropriately extends the term of office of Mr. Fok.

The extension of term of office of Dr. AUYEUNG Rex Pak-kuen for an additional year was approved at the AGM of year 2024, and will be expired at the forthcoming AGM of the Bank. The Bank considered that Dr. Auyeung has performed his duty of loyalty and care with exceptional diligence during his services and fulfilled the independence and fit and proper requirements of director of the Bank, and intended to propose the Shareholder appropriately extends the term of office of Dr. Auyeung.

Other remaining directors of the Bank shall remain in office for the ensuing year.

董事 (續)

(a) 本行的董事 (續)

王兵先生、李民先生及丰習來先生已分別於2024年11月22日、2024年10月22日及2024年5月28日離任本行非執行董事職務。王兵先生、李民先生及丰習來先生已確認與董事會並無任何意見不合，且並無其他有關之事宜須提呈本行股東垂注。

(b) 本行附屬公司的董事

年內及截至本報告當日，張駿先生同時兼任本行一間附屬公司董事職務。本行附屬公司年內及截至本報告當日在任的其餘董事如下：

武健
屈詠琴
陳麗明
劉惠芬
鄭達堅 (別名：Joseph)
黎敬倫
李瑞敏
薛佩珍
胡清略
胡文迪
楊詩慧
王梓

(於2024年8月26日獲委任)

李儷暘

(於2025年2月11日獲委任)

叶琳

(於2024年8月26日辭任)

DIRECTORS (CONTINUED)

(a) Directors of the Bank (continued)

Mr. WANG Bing, Mr. LI Min and Mr. FENG Xilai ceased to be Non-executive Director of the Bank on November 22, 2024, October 22, 2024 and May 28, 2024 respectively. Mr. WANG Bing, Mr. LI Min and Mr. FENG Xilai confirmed that they have no disagreement with the Board and nothing relating to the affairs of the Bank needed to be brought to the attention of the shareholder of the Bank.

(b) Directors of the Bank's subsidiaries

During the year and up to the date of this report, Mr. ZHANG Jun is also a director of a subsidiary of the Bank. Other directors of the Bank's subsidiaries during the year and up to the date of this report include:

WU Jian
WAT Wing Kam
CHEN POONIS Annie
LIU Huifen
CHENG Tat Kin (Alias: Joseph)
LAI King Lun
LEE Sui Man
SIT Pui Chan Rita
WU Ching Luk
WU Man Tik
YEUNG Sze Wai
WANG Zi
(appointed on August 26, 2024)
LI Angela Lai Yeung
(appointed on February 11, 2025)
YE Lin
(resigned on August 26, 2024)

董事於交易、安排及合約的重大權益

本行、或其任何控股公司、附屬公司、同系附屬公司或合營企業於年末時或本年度內任何時間，均沒有訂立任何與本集團業務相關而本行董事直接或間接擁有重大利益的交易、安排及合約。

董事於股份及債權證的權益

於本年度內任何時間，本行、或其任何控股公司、附屬公司、同系附屬公司或合營企業均沒有參與任何安排，致使本行董事可以透過持有本行、或其指明企業或任何其他法團的股份或債權證而獲益。

管理合約

於本年度內，本行並沒有就有關整體業務或任何重要業務的管理及行政工作簽訂或存有任何合約。

獲准許的彌償條文

根據章程細則，本行的每名董事、秘書或其他人員，在其執行及／或履行其職責及／或行使其職權及／或其他涉及或關於其職責、職權或職務所招致的全部費用、開支、損失、支出及法律責任，均有權獲得本行彌償。本行已安排董事及高級職員責任保險，為董事及管理人員在監督或管理本行時因涉及風險而導致的財務損失提供個人保障。

符合香港《銀行業（披露）規則》

截至2024年12月31日止年度的綜合財務報表，符合香港《銀行業（披露）規則》所載的適用披露規定。

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS

No transactions, arrangements and contracts of significance in relation to the Group's business to which the Bank, or any of its holding companies, subsidiaries, fellow subsidiaries or joint venture company was a party, and in which a director of the Bank had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

At no time during the year was the Bank, or any of its holding companies, subsidiaries, fellow subsidiaries or joint venture company a party to any arrangement to enable the directors of the Bank to hold any interests in the shares or debentures of, the Bank or its specified undertakings or any other body corporate.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of any business of the Bank were entered into or existed during the year.

PERMITTED INDEMNITY PROVISIONS

The Articles of Association provides that every director, secretary or other officer of the Bank shall be entitled to be indemnified by the Bank against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office. The Bank has maintained appropriate directors and officers' liability insurance which provides personal protection for the directors and management against any financial loss arising from the potential exposures associated with supervising or managing the Bank.

COMPLIANCE WITH HONG KONG BANKING (DISCLOSURE) RULES

The consolidated financial statements for the year ended December 31, 2024 comply with the applicable disclosure provisions of the Hong Kong Banking (Disclosure) Rules.

審計師

綜合財務報表已經安永會計師事務所審核，該事務所將退任並符合資格及願意膺選連任。續聘安永會計師事務所為本集團核數師之決議案將於應屆周年成員大會上提呈。

承董事會命

張駿

副董事長、執行董事兼行長

香港，2025年3月21日

AUDITOR

The consolidated financial statements have been audited by Ernst & Young who shall retire and being eligible, offer themselves for re-appointment. A resolution for re-appointment of Ernst & Young as the auditor of the Company will be proposed at the forthcoming AGM.

By order of the board of directors

ZHANG Jun

Vice Chairman, Executive Director and Chief Executive Officer

Hong Kong, March 21, 2025



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致中國建設銀行(亞洲)股份有限公司成員
(於香港註冊成立的有限公司)

意見

我們已審計列載於第65至261頁的中國建設銀行(亞洲)股份有限公司(以下統稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零二四年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括重大會計政策。

我們認為，該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而公允反映了貴集團於二零二四年十二月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在對綜合財務報表整體進行審計並形成意見的背景下來進行處理的，我們不對這些事項提供單獨的意見。我們對下述每一事項在審計中是如何應對的描述也以此為背景。

我們已經履行了本報告「核數師就審計綜合財務報表承擔的責任」部分闡述的責任，包括與這些關鍵審計事項相關的責任。相應地，我們的審計工作包括執行為應對評估的綜合財務報表重大錯誤陳述風險而設計的審計程序。我們執行審計程序的結果，包括應對下述關鍵審計事項所執行的程序，為綜合財務報表整體發表審計意見提供了基礎。

關鍵審計事項(續)

關鍵審計事項

客戶貸款的預期信用損失減值準備

請參閱綜合財務報表附註4(c)(xv)重大會計政策、附註8(a)信貸風險及附註24。

截至二零二四年十二月三十一日，貴集團客戶貸款總額為港幣2,779億，佔總資產的53%；客戶貸款的預期信用損失減值準備為港幣22億，佔金融工具預期信用損失減值準備總額的91%。

信用風險的評估和預期信用損失的計量應基於無偏見和概率加權的有可能結果，以及在報告日期的過往事件，當前狀況和未來經濟狀況預測的合理和有支持力的資訊。

貴集團已採用前瞻性預期信用損失減值模型，以確認有關客戶貸款的預期信用損失減值準備。重大的管理層判斷和估計涉及複雜模型的開發和應用以及選擇預期信用損失減值準備計算中的參數，包括：

- 根據信貸風險特徵對金融資產進行之組合劃分
- 確定是否發生信貸風險顯著增加的標準
- 確定預期信用損失減值階段，估計違約概率、違約損失率、違約風險承擔及折現率
- 對前瞻性宏觀經濟情景的選擇及其概率權重

對於單項減值撥備，管理層需要判斷多個退出或解決方案的概率，並評估當前經濟環境中觀察到的不確定性，包括內地和香港房地產板塊的風險增加可能對該等退出策略、收回時間和抵押品估值的影響作出判斷。

考慮到預期信用損失減值準備的重要性，以及估算過程中涉及管理層的判斷和估計，客戶貸款的預期信用損失減值準備被視為關鍵審計事項。

該事項在審計中是如何應對的

我們了解了貴集團的信貸管理政策和程序，包括對預期信用損失減值準備的計量和確認方法。我們審閱了集團風險管理委員會、信貸委員會和特殊資產管理委員會的會議記錄，並了解有關預期信用損失減值模型的治理和監控及有關模型中使用的內部信貸風險評級和假設的審批。

我們通過穿行測試了解信貸管理流程，並評估了貴集團的減值方法，包括管理層對貸款分類的判斷，信用風險顯著增加的制定標準以及預期信用損失的計量方法。我們評估並測試了有關信用評估、貸款分類、階段分類和預期信用損失減值準備計量流程關鍵控制的設計和執行的有效性。我們對貸款減值準備評估流程的控制測試包括對經濟情景選擇之管控和數據輸入控制的管理。

對於截至二零二四年十二月三十一日的預期信用損失減值準備，我們抽樣檢查有關客戶貸款的資料來源，以測試預期信用損失減值計算中使用的數據的完整性和準確性；評估計算邏輯和數據處理及選取樣本以重新計算管理層所計算的預期信用損失減值準備。

我們採用內部模型專家來評估減值方法和模型優化。我們評估了管理層在確定減值準備中使用的預期信用損失減值模型的適當性和模型中採用的關鍵參數和假設，包括前瞻性宏觀經濟情景的變更。關鍵參數和假設包括預期信用損失減值階段，違約概率，違約損失率，違約風險承擔和經濟情景加權概率。

針對企業貸款組合，我們採用了以風險為導向抽樣方法來執行貸款審閱工作，重點關注高風險行業如內地和香港房地產板塊。我們亦審查了借款人的財務狀況，抵押品價值和其他可用信息，以評估貸款樣本的風險等級和預期信用損失減值階段。作為我們的貸款審閱程序的一部分，我們從已發生信用減值的貸款選取樣本，通過評估抵押品的可變現時間和方式，可收回現金流量的預測，回收計劃的可行性以及其他方法，去評估其第三階段預期信用損失減值準備。

我們還評估及測試了貴集團與信用風險披露相關的主要控制措施的設計及執行有效性。

關鍵審計事項 (續)

關鍵審計事項

該事項在審計中是如何應對的

金融工具的估值

請參閱綜合財務報表附註4(c)(xvii)重大會計政策、附註9金融工具的公允值披露。

截至二零二四年十二月三十一日，貴集團以公允值計量的金融資產及負債分別為港幣1,568.29億和港幣237.79億。其中貴集團的第二層級及第三層級以公允值計量的金融資產分別為港幣704.77億和港幣2.29億；而貴集團所有以公允值計量的金融負債均為第二層級。

對於沒有活躍市場報價的金融工具，貴集團採用估值技術確定其公允值，而估值技術中涉及依賴管理層的主觀判斷和假設，尤其是那些包括了重大不可觀察參數的估值技術。採用不同的估值技術或假設，估值結果將可能存在重大差異。

沒有活躍市場報價的金融工具被分類為公允值層級的第二層級及第三層級。鑑於其估值存在複雜性及涉及重大的管理層判斷，金融工具的估值被視為關鍵審計事項。

我們了解了貴集團的金融工具估值政策和管理程序，包括對金融工具確認方法及公允值調整的計量方法。

我們評估並測試了與金融工具估值和模型審批相關的關鍵控制設計和執行的有效性。

我們專注於公允值層級表內第二層級和第三層級金融工具的估值方法和假設。我們採用估值專家對貴集團所採用的估值技術、參數和假設進行評估，包括對比當前市場上同業機構常用的估值技術，將所採用的可觀察參數與可獲得的外部市場資料進行核對，獲取不同估值來源的估值結果進行比較分析，及對第二層級金融工具的選取樣本和第三層級金融工具進行獨立估值。

我們還評估及測試了貴集團與公允值披露相關的主要控制措施的設計及執行有效性。

刊載於年度報告內其他信息

董事需對其他信息負責。其他信息包括刊載於年度報告內的信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》擬備真實而公允的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

審計委員會協助董事履行職責，監督 貴集團的財務報告過程。

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們遵照香港《公司條例》第405條僅對全體成員作出報告，除此以外，本報告並無其他用途。我們不會就核數師報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對 貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

核數師就審計綜合財務報表承擔的責任(續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 計劃和執行集團審計，以獲取關於 貴集團內實體或業務單位財務信息的充足和適當的審計憑證，以對綜合財務報表形成審計意見提供基礎。我們負責指導、監督和覆核為集團審計而執行的審計工作。我們為審計意見承擔總體責任。

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審計委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除對獨立性的威脅所採取的行動或防範措施。

從與審計委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是林耀華。

安永會計師事務所
執業會計師

香港
2025年3月21日

INDEPENDENT AUDITOR'S REPORT



Ernst & Young
27/F, One Taikoo Place
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To the members of China Construction Bank (Asia) Corporation Limited

(Incorporated in Hong Kong with limited liability)

OPINION

We have audited the consolidated financial statements of China Construction Bank (Asia) Corporation Limited (the "Bank") and its subsidiaries (the "Group") set out on pages 65 to 261, which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at December 31, 2024, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

KEY AUDIT MATTERS (CONTINUED)**Key audit matter****How our audit addressed the key audit matter****Allowances for Expected Credit Losses on Advances to Customers**

Refer to material accounting policies in Note 4(c)(xv), and disclosures on credit risk in Note 8(a) and Note 24 to the consolidated financial statements.

As at 31 December 2024, gross advances to customers amounted to HK\$277.9 billion, representing 53% of total assets; and the expected credit loss ("ECL") allowances for advances to customers amounted to HK\$2.2 billion, representing 91% of the total ECL allowances for financial instruments.

The assessment of credit risk and the measurement of ECLs are required to be based on unbiased and probability-weighted possible outcomes, and reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Group has adopted a forward-looking expected loss impairment model to recognise ECLs in respect of advances to customers. Significant management judgement and estimates are involved in the development and the application of complex models and the choices of inputs in the calculation of ECLs, including:

- segmentation of financial assets according to credit risk characteristics
- criteria to determine whether a significant increase in credit risk has occurred
- determination of the ECL stage, estimation of probability of default, loss given default, exposure at default and discount rates
- selection of forward-looking macroeconomic scenarios and their probability weightings

For individual impairment allowances, management judgement is required to determine the probability of multiple exit or work out scenarios and estimate the impact that the uncertainties observed in current economic environment, including heightened risk associated with the Mainland China and Hong Kong real estate sector, may have on these exit strategies, the time to collect, and collateral valuation.

In view of the significance of ECL allowances and the management judgement and estimates involved, the ECL allowances for advances to customers are considered a key audit matter.

We obtained an understanding of the Group's credit management policies and procedures, including measurement and recognition of ECLs. We read the minutes of the Group's Risk Management Committee, Credit Committee, and Special Assets Management Committee meetings, to understand ECL model governance and monitoring and the approval of the internal credit risk ratings and assumptions used in the ECL model.

We performed walkthroughs of credit management processes and evaluated the Group's impairment methodology, including management judgement in respect of the segmentation of portfolio, the criteria on significant credit deterioration and the measurement approach of expected credit losses. We assessed the design and tested the operating effectiveness of the key controls over the systems and processes of credit assessment, loan classification, stage classification and calculation of ECL allowances. Our testing of the loan impairment processes' controls included, amongst others, an evaluation of the governance in respect of the selection and probability weightings of economic scenarios and the controls over data input.

For the ECL allowances as at 31 December 2024, we performed testing on the completeness and accuracy of the data used in the ECL calculation by comparing the individual loan data to the relevant data source on a sample basis; evaluating the calculation logic and data processing; and recomputing for a sample of management's calculation of the ECL allowances.

We engaged our modelling specialists in evaluating the impairment methodology and model enhancements. We assessed the appropriateness of the ECL model used by management in determining impairment allowances, including changes made to forward-looking macroeconomic scenarios, and evaluated the key parameters and assumptions adopted in the model. The key parameters and assumptions included ECL stages, probability of default, loss given default, exposure at default, and probability weighted economic scenarios.

In addition, for the corporate lending portfolio, we adopted a risk-based sampling approach to perform loan review procedures, with focus on high-risk industries including the Mainland China and Hong Kong real estate sector, in order to assess the appropriateness of management's credit risk rating and ECL staging by reviewing the borrowers' financial performance, valuation of collateral and other available information. As part of our loan review procedures, we selected samples of credit-impaired loans and advances and assessed their stage 3 ECL allowances by evaluating the timing and means of realisation of collateral, the forecast of recoverable cash flows, the viability of recovery plans and other credit enhancements.

We also evaluated the design and tested the operating effectiveness of the Group's key controls related to disclosures on credit risk.

KEY AUDIT MATTERS *(CONTINUED)*

Key audit matter

How our audit addressed the key audit matter

Valuation of financial instruments

Refer to material accounting policies in Note 4(c)(xvii), and disclosures on fair values and the valuation hierarchy of financial instruments in Note 9 to the consolidated financial statements.

As at 31 December 2024, the Group's financial assets and liabilities measured at fair value amounted to HK\$156,829 million and HK\$23,779 million, respectively. In connection with this, HK\$70,477 million and HK\$229 million of the Group's financial assets measured at fair value were categorised within level 2 and level 3, respectively; and all the Group's financial liabilities measured at fair value were categorised within level 2.

The Group has applied valuation techniques to determine the fair value of financial instruments that do not have quoted prices in active markets. These valuation techniques, in particular those that include significant unobservable inputs, involve management using subjective judgements and assumptions. Valuation results can vary significantly under different valuation techniques or assumptions.

Financial instruments that do not have quoted prices in active markets are classified as level 2 or level 3 in the fair value hierarchy. In view of the complexity and significant management judgement involved in the determination of fair value for level 2 and level 3 financial instruments, the valuation of financial instruments is considered as a key audit matter.

We obtained an understanding of the Group's financial instrument valuation policies and procedures, including recognition and measurement of valuation adjustments.

We evaluated the design and tested the operating effectiveness of key controls over valuation and model approval.

We focused on the valuation methodologies and assumptions of financial instruments that were classified as level 2 and level 3 in the fair value hierarchy. We involved our valuation specialists in evaluating the valuation techniques, inputs and assumptions through comparison with the valuation techniques that are commonly used in the market, benchmarking of observable inputs using external market data, comparison with valuation outcomes obtained from various pricing sources, and performing independent valuation for a sample of level 2 financial instruments and all level 3 financial instruments.

We also evaluated the design and tested the operating effectiveness of the Group's key controls related to disclosures on fair value.

OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

The directors of the Bank are responsible for the other information. The other information comprises the information included in the Annual Report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Bank are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Bank are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Bank either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

The directors of the Bank are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(CONTINUED)*

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Lam Yiu Wah.

Ernst & Young
Certified Public Accountants

Hong Kong
21 March 2025

綜合損益表

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

截至2024年12月31日止年度 | For the year ended December 31, 2024
(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

		附註 Note	2024	2023
利息收入	Interest income		22,249,389	20,244,185
利息支出	Interest expense		(14,156,925)	(13,697,212)
利息收入淨額	Net interest income	11	8,092,464	6,546,973
手續費及佣金收入	Fees and commission income		1,882,888	1,707,960
手續費及佣金支出	Fees and commission expense		(174,651)	(156,947)
手續費及佣金收入淨額	Net fees and commission income	12	1,708,237	1,551,013
交易收益淨額	Net trading income	13	916,239	705,052
指定為按公允價值計入損益的金融工具損失淨額	Net losses from financial instruments designated at fair value through profit or loss	14	(516,670)	(17,475)
出售按公允價值計量且其變動計入其他全面收益的金融資產收益淨額	Net gains from disposal of financial assets measured at fair value through other comprehensive income		146,187	71,178
其他經營收入	Other operating income	15	70,187	70,330
經營收入總額	Total operating income		10,416,644	8,927,071
經營費用	Operating expenses	16	(3,167,415)	(3,178,640)
未扣除減值計提的經營溢利	Operating profit before impairment losses		7,249,229	5,748,431
預期信用損失計提淨額	Net charge on expected credit losses	17	(217,580)	(957,972)
經營溢利	Operating profit		7,031,649	4,790,459
出售固定資產損失	Losses on disposal of fixed assets		(120)	–
應佔合營企業溢利	Share of profit of joint venture	31	14,982	9,257
除稅前溢利	Profit before taxation		7,046,511	4,799,716
稅項	Taxation	19	(1,126,650)	(795,491)
年度溢利	Profit for the year		5,919,861	4,004,225

附註屬本綜合財務報表的組成部分。

The accompanying notes are the integral part of these consolidated financial statements.

綜合全面收益表

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2024年12月31日止年度 | For the year ended December 31, 2024

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

		2024	2023
年度溢利	Profit for the year	5,919,861	4,004,225
其他全面收益	Other comprehensive income		
其後可能會重新分類至損益的項目：	Items that may be reclassified subsequently to profit or loss:		
按公允價值計入其他全面收益的債務工具：	Debt instruments measured at fair value through other comprehensive income:		
年內已確認的公允價值變動	Changes in fair value recognised during the year	756,700	1,434,694
轉入損益數額重新分類調整	Reclassification adjustments for amounts transferred to profit or loss	(146,187)	(71,178)
於損益確認之預期信用損失	Expected credit losses recognised in profit or loss	30,548	22,450
稅務影響	Tax effect	(101,748)	(224,707)
其後不會重新分類至損益的項目：	Item that may not be reclassified subsequently to profit or loss:		
指定為按公允價值計入其他全面收益的權益工具：	Equity instruments designated at fair value through other comprehensive income:		
年內已確認的公允價值變動	Changes in fair value recognised during the year	54,792	75,329
已扣除稅項的年度其他全面收益	Other comprehensive income for the year, net of tax	594,105	1,236,588
年度全面收益總額	Total comprehensive income for the year	6,513,966	5,240,813

附註屬本綜合財務報表的組成部分。

The accompanying notes are the integral part of these consolidated financial statements.

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2024年12月31日 | As at December 31, 2024
(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

		附註 Note	2024	2023
資產	ASSETS			
現金和在銀行及中央銀行的結存	Cash and balances with banks and central banks	21	34,863,923	46,954,109
存放銀行款項	Placements with banks	22	37,534,839	40,632,740
按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss	25	4,037,977	1,906,328
逆回購協議買入的金融資產	Financial assets held under reverse repurchase agreements	23	—	2,023,967
衍生金融工具	Derivative financial instruments	28	8,024,916	1,971,341
銀行貸款	Advances to banks	24	7,305,833	265,597
客戶貸款及貿易票據	Advances to customers and trade bills	24	275,688,645	259,717,847
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	26	144,765,736	128,717,611
按攤餘成本計量的其他資產	Other assets measured at amortised cost	27	722,500	1,576,306
於合營企業的權益	Interest in a joint venture	31	1,857,162	1,856,180
遞延稅項資產	Deferred tax assets	32	534,778	633,945
固定資產	Fixed assets	33	2,123,365	2,219,069
使用權資產	Right-of-use assets	34	1,176,550	1,302,952
其他資產	Other assets	36	3,615,584	4,079,683
資產總值	Total assets		522,251,808	493,857,675

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2024年12月31日 | As at December 31, 2024

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

		附註 Note	2024	2023
負債	LIABILITIES			
銀行的存款和結存	Deposits and balances with banks	37	13,742,642	10,014,023
客戶存款	Deposits from customers	38	371,761,774	381,073,831
回購協議下出售的金融資產	Financial assets sold under repurchase agreements	39	3,425,121	9,370,572
衍生金融工具	Derivative financial instruments	28	6,488,813	1,331,114
指定為按公允價值計量且其變動計入損益的金融負債	Financial liabilities designated at fair value through profit or loss	40	17,290,359	6,368,794
已發行其他債務證券	Other debt securities issued	41	3,195,926	660,058
租賃負債	Lease liabilities	35	724,543	853,346
應付當期稅項	Current tax payable	32	348,584	447,954
遞延稅項負債	Deferred tax liabilities	32	17,850	18,012
其他負債	Other liabilities	42	6,024,039	6,257,308
負債總額	Total liabilities		423,019,651	416,395,012
權益	EQUITY			
股本	Share capital	43	28,827,843	28,827,843
其他權益工具	Other equity instruments	44	23,325,106	7,777,601
儲備	Reserves	45	47,079,208	40,857,219
權益總額	Total equity		99,232,157	77,462,663
權益和負債總額	Total equity and liabilities		522,251,808	493,857,675

董事會於2025年3月21日核准並許可發出。

Approved and authorised for issue by the Board of Directors on March 21, 2025.

張駿 副董事長、執行董事兼行長
郭珮芳^{JP} 非執行董事

ZHANG Jun Vice Chairman, Executive Director and Chief Executive Officer
KWOK Pui Fong Miranda^{JP} Non-Executive Director

附註屬本綜合財務報表的組成部分。

The accompanying notes are the integral part of these consolidated financial statements.

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2024年12月31日止年度 | For the year ended December 31, 2024

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

		附註	股本	其他權益工具	普通儲備	投資重估儲備	監管儲備	其他儲備	合併儲備	保留溢利	總額
		Note	Share capital	Other equity instruments	General reserve	Investment revaluation reserve	Regulatory reserve	Other reserve	Merger reserve	Retained earnings	Total
於2024年1月1日的結餘	Balance as at January 1, 2024		28,827,843	7,777,601	750,956	(458,060)	572,887	15,913	62,262	39,913,261	77,462,663
2024年權益變動：	Changes in equity for 2024:										
年度溢利	Profit for the year		-	-	-	-	-	-	-	5,919,861	5,919,861
其他全面收益(除稅後)	Other comprehensive income, net of tax		-	-	-	594,105	-	-	-	-	594,105
年度全面收益總額	Total comprehensive income for the year		-	-	-	594,105	-	-	-	5,919,861	6,513,966
發行其他權益工具	Issuance of other equity instruments		-	15,547,505	-	-	-	-	-	-	15,547,505
支付其他權益工具的票息	Coupon paid for other equity instruments		-	-	-	-	-	-	-	(291,977)	(291,977)
監管儲備	Regulatory reserve		-	-	-	-	180,544	-	-	(180,544)	-
於2024年12月31日的結餘	Balance as at December 31, 2024		28,827,843	23,325,106	750,956	136,045	753,431	15,913	62,262	45,360,601	99,232,157
於2023年1月1日的結餘	Balance as at January 1, 2023		28,827,843	7,777,601	750,956	(1,694,648)	909,600	15,913	62,262	35,865,469	72,514,996
2023年權益變動：	Changes in equity for 2023:										
年度溢利	Profit for the year		-	-	-	-	-	-	-	4,004,225	4,004,225
其他全面收益(除稅後)	Other comprehensive income, net of tax		-	-	-	1,236,588	-	-	-	-	1,236,588
年度全面收益總額	Total comprehensive income for the year		-	-	-	1,236,588	-	-	-	4,004,225	5,240,813
支付其他權益工具的票息	Coupon paid for other equity instruments		-	-	-	-	-	-	-	(293,146)	(293,146)
監管儲備	Regulatory reserve		-	-	-	-	(336,713)	-	-	336,713	-
於2023年12月31日的結餘	Balance as at December 31, 2023		28,827,843	7,777,601	750,956	(458,060)	572,887	15,913	62,262	39,913,261	77,462,663

附註屬本綜合財務報表的組成部分。

The accompanying notes are the integral part of these consolidated financial statements.

綜合現金流量表

CONSOLIDATED STATEMENT OF CASH FLOWS

截至2024年12月31日止年度 | For the year ended December 31, 2024

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

	附註 Note	2024	2023
因營運而(流出)／流入的現金淨額	Net cash (outflow)/inflow from operations		
	50(a)	(24,238,453)	34,971,744
已付香港利得稅	Hong Kong Profit Tax paid	(1,215,515)	(460,775)
已付預扣稅	Withholding tax paid	(13,189)	(12,453)
因經營活動而(流出)／流入的現金淨額	Net cash (outflow)/inflow from operating activities	(25,467,157)	34,498,516
購入按公允價值計量且其變動計入其他全面收益的金融資產	Purchase of financial assets measured at fair value through other comprehensive income	(162,140,346)	(34,271,576)
贖回及出售按公允價值計量且其變動計入其他全面收益的金融資產所得款項	Proceeds received from redemption and disposal of financial assets measured at fair value through other comprehensive income	147,835,158	21,398,369
贖回及出售按攤餘成本計量的其他資產所得款項	Proceeds received from redemption and disposal of other assets measured at amortised cost	842,372	1,506,114
購入物業及設備	Purchase of property and equipment	(141,549)	(170,618)
已收合營企業股息	Dividend received from a joint venture	14,000	25,000
已收上市及非上市投資股息	Dividends received from listed and unlisted investments	1,866	5,792
因投資活動而流出的現金淨額	Net cash outflow from investing activities	(13,588,499)	(11,506,919)
支付贖回其他權益工具的成本	Issuance of other equity instruments	15,547,505	–
支付其他權益工具的票息	Coupon paid for other equity instruments	(291,977)	(293,146)
租賃付款的本金部分	Principal portion of lease payments	(238,442)	(237,080)
因融資活動而流入／(流出)的現金淨額	Net cash inflow/(outflow) from financing activities	15,017,086	(530,226)
現金和現金等價物(減少)／增加	(Decrease)/increase in cash and cash equivalents	(24,038,570)	22,461,371
於1月1日的現金和現金等價物	Cash and cash equivalents as at January 1	73,181,732	50,459,251
外幣兌換率轉變之影響	Effect of foreign exchange rate changes	(500,037)	261,110
於12月31日的現金和現金等價物	Cash and cash equivalents as at December 31	48,643,125	73,181,732
因經營活動產生的現金流量包括：	Cash flows from operating activities include:		
利息收入	Interest received	22,026,717	19,010,050
利息支出	Interest paid	(14,191,840)	(13,305,753)
利息支出－租賃付款的利息部分	Interest paid – interest portion of lease payments	(16,786)	(16,737)

附註屬本綜合財務報表的組成部分。

The accompanying notes are the integral part of these consolidated financial statements.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

1 一般資料

中國建設銀行(亞洲)股份有限公司(「本行」)是一家註冊成立及位處於香港的持牌銀行，其註冊辦事處及主要營業地點設於香港中環干諾道中3號中國建設銀行大廈28樓。

本行及其附屬公司(統稱「本集團」)的主要業務乃透過本行之分行和附屬公司，提供各類銀行及相關金融服務。

截至2024年12月31日止年度的綜合財務報表涵蓋本集團及本集團於其合營企業的權益。綜合財務報表已於2025年3月21日獲董事會核准。

2 遵循合規聲明

本綜合財務報表是按照香港會計師公會頒佈的所有適用的《香港財務報告準則》(此統稱包含所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋)及香港公認會計原則編製。本財務報表也遵循香港《公司條例》(第622章)的披露要求。

香港會計師公會頒佈了若干新訂和經修訂的《香港財務報告準則》，而這些準則在本集團和本行當前的會計期間開始生效或可供提前採用。附註5提供因首次應用該等準則而引致會計政策變動的資料，而該等資料只包括與本集團及本行有關而須反映在當前和以往會計期間的綜合財務報表內。

1 GENERAL INFORMATION

China Construction Bank (Asia) Corporation Limited ("the Bank") is a licensed bank incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 28/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong.

The principal activities of the Bank and its subsidiaries (together referred to as "the Group") are the provision of a range of banking and related financial services through the Bank's branches and subsidiaries.

The consolidated financial statements for the year ended December 31, 2024 comprise the Group and the Group's interest in a joint venture. The consolidated financial statements were approved by the Board of Directors on March 21, 2025.

2 STATEMENT OF COMPLIANCE

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), which collectively include all individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and Hong Kong Companies Ordinance (Cap.622).

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Bank. Note 5 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group and the Bank for the current and prior accounting periods reflected in these consolidated financial statements.

3 編製基礎

根據本集團的意圖及收回／結算相應財務報表項目內大部分資產／負債的能力，按其流動性順序於綜合財務狀況表呈列。本集團的會計年度採用公曆年度，即每年自1月1日起至12月31日止。

(a) 持續經營

由於董事確信本集團及其母公司具有可於可預見未來持續經營之資源，本財務報表按可持續經營基準編製。在作出這估計時，董事已考慮到與目前及將來狀況有關的多方面資料，包括對未來盈利、現金流量及資本資源的預測。

(b) 計量基礎

除下述情況以外，本財務報表採用歷史成本基準進行計量：(i)按公允價值計量且其變動計入當期損益的金融工具按公允價值計量；(ii)按公允價值計量且其變動計入其他全面收益的金融工具按公允價值計量；(iii)衍生金融工具按公允價值計量；及(iv)公允價值套期中之被套期項目，其已確認資產及負債的賬面價值會按源自被套期風險的公允價值變動予以調整，其餘則按攤餘成本入賬。主要資產和負債的計量基礎參見附註4。

(c) 記賬本位幣和報表列示貨幣

本財務報表以港幣列示，除特別註明外，均四捨五入取整到千元。本集團的記賬本位幣為港幣。

3 BASIS OF PREPARATION

The Group presents its consolidated statement of financial position in order of liquidity based on the Group's intention and perceived ability to recover/settle the majority of assets/liabilities of the corresponding financial statement line item. The Group uses the calendar year as the accounting year, which is from January 1 to December 31.

(a) Going concern

These financial statements are prepared on a going concern basis, as the directors are satisfied that the Group and parent company have the resources to continue in business for the foreseeable future. In making this assessment, the directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

(b) Basis of measurement

These financial statements have been prepared on the historical cost basis except that: (i) financial instrument measured at fair value through profit or loss ("FVPL") are measured at fair value; (ii) financial assets measured at fair value through other comprehensive income ("FVOCI") are measured at fair value; (iii) derivative financial instruments are measured at fair value; and (iv) the carrying values of recognised assets and liabilities that are hedged items in fair value hedges, and otherwise carried at amortised cost, are adjusted to record changes in fair value attributable to the risks that are being hedged. The measurement basis of major assets and liabilities are further explained in Note 4.

(c) Functional and presentation currency

These financial statements are presented in Hong Kong Dollars, unless otherwise stated, rounded to the nearest thousand, which is the functional currency of the Group.

3 編製基礎 (續)

(d) 使用估計和判斷

編製財務報表需要管理層做出判斷、估計和假設，並會影響到會計政策的應用以及資產和負債、收入和費用的列報金額。實際結果可能與這些估計有所不同。

這些估計和相關的假設會持續予以審閱。會計估計的修訂會在修訂當期以及受影響的以後期間予以確認。

附註6列示了對財務報表有重大影響的判斷，以及有重大風險導致以後期間需作出重大調整的估計。

(e) 抵銷

除符合《香港財務報告準則》淨額列示標準外，金融資產和金融負債一般在綜合財務狀況表中以總額列示。

(f) 本地監管報告

本集團的資本充足比率乃按照就監管而言的綜合基礎計算。用作編製會計用途及監管用途之綜合基礎最大差異是前者包括本行及其所有附屬公司及合營企業，而後者並不包括經營非銀行業務之建行證券有限公司(「建行證券」)，建行(代理人)有限公司(「建行代理人」)及建行亞洲信託有限公司(「建行信託」)。

3 BASIS OF PREPARATION (CONTINUED)

(d) Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and associated assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Judgments that have a significant effect on the financial statements and estimates with a significant risk of material adjustments in the subsequent period are discussed in Note 6.

(e) Offsetting

Financial assets and financial liabilities are generally reported gross in the consolidated statement of financial position except when HKFRS netting criteria are met.

(f) Local regulatory reporting

In preparing the capital adequacy ratios of the Group, they are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries and a joint venture whereas the latter excludes CCB Securities Limited ("CCBS"), CCB Nominees Limited ("CCBN") and CCB (Asia) Trustee Company Limited ("CCBT") which conduct non-banking related business.

3 編製基礎(續)

(f) 本地監管報告(續)

不包括在監管用途綜合基礎的附屬公司詳情如下：

公司名稱	Name of company	主要業務	Principal activities	資產總值 Total assets		權益總額 Total equity	
				2024年 12月31日 December 31, 2024	2023年 12月31日 December 31, 2023	2024年 12月31日 December 31, 2024	2023年 12月31日 December 31, 2023
建行證券	CCBS	證券經紀業務	Securities brokerage business	775,255	781,416	510,028	617,617
建行代理人	CCBN	託管及 代理人服務	Custodian and nominees services	10,248	10,360	9,623	9,668
建行信託	CCBT	信託及 託管人業務	Trustee and custodian business	170,813	129,958	146,723	117,746

3 BASIS OF PREPARATION (CONTINUED)

(f) Local regulatory reporting (continued)

Details of the subsidiaries which are not included in consolidation for regulatory purposes are as follows:

4 重大會計政策

(a) 綜合財務報表

(i) 附屬公司

附屬公司是指受本集團控制的所有實體(包括結構化實體)。當本集團擁有對被投資實體的權力，及通過參與被投資實體的相關活動而承擔或享有可變回報，並且有能力運用對被投資實體的權力影響其回報金額時，本集團即被視為控制被投資實體。本集團於取得對被投資實體的控制之日起將該實體納入合併，於喪失對被投資實體的控制之日起停止合併。

4 MATERIAL ACCOUNTING POLICIES

(a) Consolidated financial statements

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group has the power over the activities of the entity, and is exposed to, or has the rights to the variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

4 重大會計政策(續)

(a) 綜合財務報表(續)

(i) 附屬公司(續)

結構化實體，是指在確定其控制方時沒有將表決權或類似權利作為決定因素而設計的實體，例如當表決權只屬行政方式而主導該實體相關活動只是依據合同安排進行。如本集團持續參與另一實體的相關活動，並在該實體的成立中擔當重要角色或促成相關交易對手進行該實體為之而成立的交易，本集團會被視為控制該實體。若參與該實體僅屬於行政性質，本集團一般不會視為控制該實體。

附屬公司的財務結果及表現，自控制開始日起至控制結束日止，包含於綜合財務報表中。在編製綜合財務報表時，本集團會對附屬公司的會計期間和會計政策作出必要的調整，以符合本集團的會計期間和會計政策。

本集團對集團內部往來餘額和交易以及集團內部交易所產生的任何損益，在編製綜合財務報表時全部予以抵銷。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Consolidated financial statements (continued)

(i) Subsidiaries (continued)

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. The Group is considered to control another entity if, in addition to ongoing involvement with the entity, it had a key role in establishing the entity or in bringing together relevant counterparties so the transaction that is the purpose of the entity could occur. The Group is generally not considered to control another entity if the only involvement with the entity is merely administrative.

The financial results and performance of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. When preparing the consolidated financial statements, the Group makes necessary adjustments on the accounting period and accounting policies of subsidiaries to comply with those of the Group.

Intragroup balances and transactions, and any profits or losses arising from intragroup transactions are eliminated in full in preparing the consolidated financial statements.

4 重大會計政策(續)

(a) 綜合財務報表(續)

(i) 附屬公司(續)

當本集團不再持有某一實體保留權益之控制權時，其於實體之任何保留權益須重新以失去控制權當日的公允價值計算，有關之賬面價值變動於綜合損益表中確認。保留的權益會確認為聯營公司、合營企業或金融資產，而其公允價值會確認為初始賬面價值。此外，過往於其他全面收益中確認有關該實體之任何數額，亦按視同為本集團直接出售相關資產和負債之入賬方式處理。這表示過往於其他全面收益中確認之數額會重新分類至綜合損益表。

在本行的綜合財務狀況表內，於附屬公司的投資是按成本減去減值損失(如有)後列賬。

(ii) 聯營公司和合營企業安排

聯營公司指本集團能對其施加重大影響的企業。重大影響是指對被投資企業的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些決策的工作。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Consolidated financial statements (continued)

(i) **Subsidiaries** (continued)

When the Group ceases to have control, any retained interest in the entity is remeasured to its fair value at the date when control is lost, with the change in carrying amount recognised in the consolidated statement of profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as a joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to the consolidated statement of profit or loss.

In the Bank's statement of financial position, its investments in subsidiaries are stated at cost less impairment losses, if any.

(ii) **Associates and joint arrangements**

An associate is an enterprise in which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policy decisions.

4 重大會計政策(續)

(a) 綜合財務報表(續)

(ii) 聯營公司和合營企業安排(續)

合營企業的安排是指一項由兩個或兩個以上的參與方共同控制的安排。依據各參與方的合同權利和義務分類為共同經營或合營企業。共同控制是指按照相關合同約定對某項安排經濟活動所共有的控制，並且該安排的相關活動必須僅在與該項經濟活動相關的財務策略和經營決策需要經過分享控制權的參與投資方一致同意後才能決策時存在。通過對合營安排性質的評估，本集團確定所述合營安排均為合營企業。

在綜合財務報表中，對聯營和合營企業的投資按權益法核算。根據權益法，於聯營和合營企業的投資按成本作初始確認。投資的賬面價值按本集團所佔該聯營或合營企業的淨資產在收購後的變動作出調整。與聯營或合營企業有關的商譽計入投資的賬面價值，且不單獨進行減值測試。

本集團所佔聯營或合資企業的經營成果在綜合損益表中反映。被投資方有任何其他全面收益的變動都會作為本集團其他全面收益的一部分呈列。此外，倘有直接於聯營或合營企業權益確認的變動，本集團會於權益變動表確認其應佔份額的變動(如適用)。本集團與聯營或合營企業之間交易所產生的未實現損益，按本集團所佔聯營或合營企業的權益份額抵銷。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Consolidated financial statements (continued)

(ii) Associates and joint arrangements (continued)

A joint arrangement is an arrangement of which two or more parties have joint control. The classification of a joint arrangement as a joint operation or a joint venture depends upon the rights and obligations of the parties to the arrangement. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the parties sharing the control. The Group has assessed the nature of its joint arrangements and determined them to be joint ventures.

Interests in associates or joint ventures are accounted for using the equity method in the consolidated financial statements. Under the equity method, the interest in an associate or a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment separately.

The consolidated statement of profit or loss reflects the Group's share of the results of operations of the associate or joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the interest in the associate or joint venture.

4 重大會計政策(續)

(a) 綜合財務報表(續)

(ii) 聯營公司和合營企業安排(續)

本集團應佔聯營和合營企業損益的總額在綜合損益表的經營溢利外列示，並反映聯營或合營企業的附屬公司的稅後損益和非控制性權益。

聯營或合營企業編製的財務報表之報告期與本集團相同。在必要時會作出調整以使其會計政策與本集團的會計政策保持一致。

運用權益法後，本集團確定是否有必要對其於聯營或合營企業的投資確認減值損失。在每個報告日，本集團確定是否有客觀證據顯示其於聯營或合營企業的投資發生減值。如有證據，本集團以聯營或合營企業可收回金額與賬面價值之間的差額計算減值準備，並於綜合損益表中確認損失。

當失去對聯營公司的重大影響力或對合營企業的共同控制權時，本集團會按公允價值計量並確認其保留投資。聯營或合營企業在失去重大影響力或共同控制權時的賬面價值及保留投資的公允價值與處置所得之間的差額，於綜合損益表中確認。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Consolidated financial statements (continued)

(ii) Associates and joint arrangements (continued)

The aggregate of the Group's share of profit or loss of an associate and a joint venture is shown on the face of the consolidated statement of profit or loss outside operating profit and represents profit or loss after tax and non-controlling interests in the subsidiaries of the associate or joint venture.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognises the loss in the consolidated statement of profit or loss.

Upon loss of significant influence over the associate or joint control over the joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognised in the consolidated statement of profit or loss.

4 重大會計政策(續)

(b) 外幣交易的折算

本集團的外幣交易在初始確認時按交易發生日的即期匯率折算為本位幣。在報告期末，以外幣為本位的貨幣性項目採用報告期末的即期匯率折算，折算差額計入當期「交易收益淨額」。以外幣計值及按歷史成本列賬之非貨幣性項目，仍採用交易發生日的即期匯率折算。按公允價值計量的外幣計值非貨幣性項目，採用公允價值確定日的即期匯率折算，折算差額計入綜合損益表內的「交易收益」；但不包括按公允價值計量且其變動計入其他全面收益的金融工具，其折算差額於其他全面收益確認。

(c) 金融工具

(i) 初始確認

所有金融資產和金融負債在本集團成為相關工具合同條款的一方時，於綜合財務狀況表中確認。

初始確認時，金融工具的分類取決於其合同條款和管理金融工具的業務模式。金融工具按其公允價值初始計量，並加上或減去交易費用，但按公允價值計量且其變動計入損益的金融資產和金融負債除外。交易應收賬款按交易價格計量。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Translation of foreign currency transactions

Foreign currency transactions are, on initial recognition, translated into the functional currency at the spot exchange rates at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated into the functional currency at the spot exchange rates at that date. The resulting exchange differences are recognised in "Net trading income". Non-monetary items denominated in foreign currencies that are measured at historical cost are translated into functional currency using the spot exchange rates at the transaction dates. Non-monetary items denominated in foreign currencies that are measured at fair value are translated using the spot exchange rates at the dates the fair values are determined; exchange differences are recognised in the consolidated statement of profit or loss as trading income, except for the differences arising from the translation of financial instruments measured at fair value through other comprehensive income, which are recognised in other comprehensive income.

(c) Financial instruments

(i) Initial recognition

All financial assets and financial liabilities are recognised in the consolidated statement of financial position, when and only when, the Group becomes a party to the contractual provisions of the instrument.

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price.

4 重大會計政策(續)

(c) 金融工具(續)

(ii) 計量

初始確認時，本集團以公允價值對金融工具進行計量。對於非按公允價值計量且其變動計入損益的金融工具，本集團以公允價值加上直接歸屬於收購或發行金融工具的交易費用進行計量。對按公允價值計量且其變動計入損益的金融工具，相關交易費用即時於綜合損益表支銷。

本集團根據用於管理資產的業務模式和資產的合同條款對所有金融資產進行分類，並按以下類別計量：

- 按攤餘成本計量
- 按公允價值計量且其變動計入其他全面收益
- 按公允價值計量且其變動計入損益

本集團將衍生工具和交易組合分類為按公允價值計量且其變動計入損益的金融工具。本集團可指定金融工具按公允價值計量且其變動計入損益，如果這做法能消除或顯著減少計量或確認不一致的情況。

金融負債(貸款承諾和財務擔保除外)按攤餘成本計量，或當其持有作交易用途或衍生工具，或指定為按公允價值計量時，則按公允價值計量且其變動計入損益。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(ii) Measurement

At initial recognition, the Group measures a financial instrument at its fair value plus, in the case of a financial instrument not at FVPL, transaction costs that are directly attributable to the acquisition or issue of the financial instrument. Transaction costs for financial instruments carried at FVPL are expensed immediately in the consolidated statement of profit or loss.

The Group classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

- Amortised cost
- FVOCI
- FVPL

The Group classifies and measures its derivatives and trading portfolios at FVPL. The Group may designate financial instruments at FVPL, if so doing eliminates or significantly reduces measurement or recognition inconsistencies.

Financial liabilities, other than loan commitments and financial guarantees, are measured at amortised cost or at FVPL when they are held for trading or derivative instruments or the fair value designation is applied.

4 重大會計政策(續)

(c) 金融工具(續)

(iii) 按攤餘成本計量的金融工具

本集團僅在滿足以下兩個條件的情況下，才會將同業及客戶貸款以及部分債務證券按攤餘成本計量：

- 該金融資產是以收取合約現金流量為目的的業務模式持有；及
- 根據該金融資產的合同條款在指定日期產生的現金流量僅為本金和未償還本金之利息的支付（「僅本金和利息支付」）。

業務模式評估

本集團在最能反映其如何管理一組金融資產以實現其業務目標的層面上確定其業務模式：

- 影響業務模式績效的風險，尤其是管理這些風險的方式；及
- 業務經理的報酬，無論報酬是基於其所管理資產的公允價值或是所收取的合約現金流量。

預期的銷售頻率，價值和時機亦是集團評估的重要方面。業務模式評估是基於合理預期的情景，並不考慮「最壞」或「壓力」的情景。如果初始確認後的現金流量以與本集團原先預期不同的方式實現，本集團不會更改以該業務模式持有的剩餘金融資產的分類，而是在評估新產生或新購買的金融資產時納入這些信息。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(iii) Financial instruments measured at amortised cost

The Group measures loans and advances to banks and customers and some debt securities at amortised cost only if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Business model assessment

The Group determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective:

- The risks that affect the performance of the business model and, in particular, the way those risks are managed; and
- How managers of the business are compensated, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected.

The expected frequency, value and timing of sales are also important aspects of the Group's assessment. The business model assessment is based on reasonably expected scenarios without taking "worst case" or "stress case" scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Group's original expectations, the Group does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

4 重大會計政策(續)

(c) 金融工具(續)

(iii) 按攤餘成本計量的金融工具 (續)

僅本金和利息支付測試

作為分類過程的第二步，本集團評估金融資產的合同條款，以識別其是否符合僅本金和利息支付測試。

在本測試中，「本金」定義為金融資產在初始確認時的公允價值，並可能在其整個存續期內發生變動。

貸款安排中最重要的利息要素通常是貨幣時間價值和信貸風險的考慮。在進行僅本金和利息支付評估時，本集團作出判斷並考慮相關因素，例如金融資產的計價貨幣和設定利率的期限。

相反，與基本借貸安排無關的合同條款所帶來的合約現金流量中的風險或波動超過最低界線，且不會產生僅本金和利息支付的合約現金流量。在這種情況下，金融資產需要按公允價值計量且其變動計入損益。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(iii) **Financial instruments measured at amortised cost** (continued)

The SPPI test

As a second step of its classification process the Group assesses the contractual terms of the financial asset to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset.

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Group applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVPL.

4 重大會計政策(續)

(c) 金融工具(續)

(iv) 衍生工具

衍生工具是指具有以下三個特徵的金融工具或其他合同：

- 它的價值根據指定利率，股票價格，商品價格，外匯匯率，價格或利率指數，信用等級或信用指數或其他可變因素而變化，前提是在非金融可變因素的情況下，它並不特定於合同的某一方；
- 不需要初始淨投資或只需要比對市場因素變化具有類似反應的其他類型合同更少的初始淨投資；及
- 它會在未來某一日期結算。

本集團與多個交易對手進行衍生交易，當中包括利率掉期、跨幣掉期、股份掉期、外匯合約和外幣期權。衍生工具按公允價值入賬，公允價值為正數時記為資產，公允價值為負數時記為負債。此類衍生工具的名義金額和公允價值在附註28中分別披露。衍生工具公允價值的變動計入「交易收益淨額」。套期會計的披露載於附註29。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(iv) Derivatives

A derivative is a financial instrument or other contract with all three of the following characteristics:

- Its value changes in response to the change in a specified interest rate, equity price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract;
- It requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts expected to have a similar response to changes in market factors; and
- It is settled at a future date.

The Group enters into derivative transactions with various counterparties. These include interest rate swaps, currency swaps, equity swaps, foreign exchange contracts and options on foreign currencies. Derivatives are recorded at fair value and carried as assets when their fair value is positive and as liabilities when their fair value is negative. The notional amount and fair value of such derivatives are disclosed separately in Note 28. Changes in the fair value of derivatives are included in "Net trading income". Hedge accounting disclosures are provided in Note 29.

4 重大會計政策(續)

(c) 金融工具(續)

(iv) 衍生工具(續)

信用風險評估調整(「CVA」)和負債價值調整(「DVA」)適用於本集團的場外交易衍生工具。這些調整分別反映了市場因素的變動，對交易對手信用的預期以及本集團自身信貸利差。它們主要是按每個交易對手而釐定的，並取決於風險敞口，違約概率和回收率的預期未來價值。截至2024年12月31日及2023年12月31日止年度，指定為按公允價值計量且其變動計入損益的金融債務自身信貸風險的公允價值變動並不顯著。

(v) 嵌入式衍生工具

嵌入式衍生工具是混合工具的組成部分，還包括非衍生工具主合同，其作用是使合併工具的某些現金流量變化的方式類似於獨立的衍生工具。嵌入式衍生工具影響部分或全部現金流量，若非如此，將需要根據指定的利率，金融工具價格，商品價格，外匯匯率，價格或利率指數，信用等級或信用指數或其他可變因素的變化按合同要求來修改，前提是在非金融可變因素的情況下，它並不特定於合同的某一方。如衍生工具附屬於某金融工具，但可獨立於該工具以合同方式轉讓或與該工具具有不同的交易對手，則該衍生工具並不是嵌入式衍生工具，而是作為一項單獨的金融工具。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(iv) Derivatives (continued)

Credit valuation adjustments ("CVAs") and debit valuation adjustments ("DVAs") are applied to the Group's OTC derivatives. These adjustments reflect market factors movement, expectations of counterparty creditworthiness and the Group's own credit spread respectively. They are mainly determined for each counterparty and are dependent on expected future values of exposures, default probabilities and recovery rates. For the year ended December 31, 2024 and December 31, 2023, the changes in the fair value of own credit risk of financial liabilities designated at FVPL was considered to be immaterial.

(v) Embedded derivatives

An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract. A derivative that is attached to a financial instrument, but is contractually transferable independently of that instrument, or has a different counterparty from that instrument, is not an embedded derivative, but a separate financial instrument.

4 重大會計政策(續)

(c) 金融工具(續)

(v) 嵌入式衍生工具(續)

如果混合合同包含一項屬金融資產的主合同，則本集團會以整個合同作分類及計量的評估。否則，嵌入式衍生工具在滿足下列條件時作為單獨的衍生工具處理：

- 該嵌入式衍生工具的經濟特徵和風險與其相關主合同的經濟特徵和風險並不存在緊密關係；
- 一項單獨的工具擁有符合衍生工具定義的相同條件；及
- 混合合同並非按公允價值計量且其變動計入損益。

本集團在綜合財務狀況表中將結構性存款(包含存款和衍生工具部分)列為「指定為按公允價值計量且其變動計入損益的金融負債」，因為它們是按公允價值基準進行管理及評估其表現的。僅當合同條款發生變更並顯著改變其現金流量，或者當金融資產從按公允價值計量且其變動計入損益的類別中重新分類時，才會進行重新評估。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(v) Embedded derivatives (continued)

If the hybrid contract contains a host that is a financial asset, then the Group assesses the entire contract for classification and measurement purposes. Otherwise, the embedded derivatives are treated as separate derivatives when:

- Their economic characteristics and risks are not closely related to those of the host contract;
- A separate instrument with the same terms would meet the definition of a derivative; and
- The hybrid contract is not measured at FVPL.

The Group presents the structured deposits, which contain both deposit and derivative components, as “Financial liabilities designated at FVPL” in the consolidated statement of financial position since they are managed and their performance evaluated on a fair value basis. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

4 重大會計政策(續)

(c) 金融工具(續)

(vi) 按公允價值計量且其變動計入損益的金融工具

此類別是指根據《香港財務報告準則第9號》強制性以公允價值經損益表入賬及持有作交易用途的金融工具。

本集團將購買或發行時主要是以通過交易活動短期內賺取利潤或構成集中管理金融工具組合的一部分，且有證據表明本集團近期採用短期獲利方式對該組合進行管理的金融資產及金融負債，分類為持作交易的金融工具。持作交易的資產和負債在綜合財務狀況表中按公允價值記賬和計量。公允價值變動於「交易收益淨額」中確認。

持作交易分類包括債務證券，主要是為了在短期內出售或購回為目的而購買的。

強制性要求按公允價值計量且其變動計入損益的資產所賺取的利息使用合同利率入賬。按公允價值計量且其變動計入損益的權益工具產生的股息收入在受付權確定時作為「其他經營收入」計入綜合損益表。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(vi) *Financial instruments measured at fair value through profit or loss*

Financial assets and financial liabilities in this category are those mandatorily required to be measured at fair value under HKFRS 9 and held for trading.

The Group classifies financial assets or financial liabilities as held for trading when they have been purchased or issued primarily for short-term profit-making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the consolidated statement of financial position at fair value. Changes in fair value, interest and dividend income or expense is recognised in "Net Trading Income" according to the terms of the contract, or when the right to payment has been established.

The classification of held for trading included debt securities that have been acquired principally for the purpose of selling or repurchasing in the near term.

Interest earned on assets mandatorily required to be measured at FVPL is recorded using the contractual interest rate. Dividend income from equity instruments measured at FVPL is recorded in the consolidated statement of profit or loss as "Other operating income" when the right to the payment has been established.

4 重大會計政策(續)

(c) 金融工具(續)

(vii) 指定以公允價值計量且其變動計入損益的金融工具

此類別是指並非持有作交易用途的金融資產和金融負債，並且在初始確認時由管理層指定以公允價值計量且其變動計入損益的金融工具。當滿足以下條件之一時，管理層才會在初始確認時指定某項工具按公允價值計量且其變動計入損益。這種指定是按個別工具來釐定的：

- 使用有關指定可消除或大幅減低會計錯配；或
- 當一組金融資產及負債或一組金融負債按已記錄在案的風險管理或投資策略進行管理及以公允價值基準評估其表現；或
- 當負債包含一項或以上的嵌入式衍生工具，除非它們沒有顯著改變合同原本要求的現金流量，或者當首次考慮使用類似工具時，明顯地作出很少或沒有分析，則禁止將嵌入式衍生工具分拆。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(vii) Financial instruments designated at fair value through profit or loss

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition. Management only designates an instrument at FVPL upon initial recognition when one of the following criteria is met. Such designation is determined on an instrument-by-instrument basis:

- The use of the designation removes or significantly reduces an accounting mismatch; or
- When a group of financial assets and liabilities or a group of financial liabilities is managed and its performance is evaluated on the fair value basis, in accordance with a documented risk management or investment strategy; or
- The liabilities contain one or more embedded derivatives, unless they do not significantly modify the cash flows that would otherwise be required by the contract, or it is clear with little or no analysis when a similar instrument is first considered that separation of the embedded derivative(s) is prohibited.

4 重大會計政策(續)

(c) 金融工具(續)

(vii) 指定以公允價值計量且其變動計入損益的金融工具(續)

指定以公允價值計量且其變動計入損益的金融資產和金融負債以公允價值記入綜合財務狀況表中。公允價值變動計入當期損益，但因本集團自身信貸風險變動而對指定為按公允價值計量且其變動計入損益的負債產生的公允價值變動除外。此類公允價值變動通過其他全面收益記入自身信貸儲備中，不會重新分類至損益。

(viii) 按公允價值計量且其變動計入其他全面收益的債務工具

當同時滿足以下兩個條件時，本集團將債務工具分類為按公允價值計量且其變動計入其他全面收益類別：

- 以收取合約現金流量和出售金融資產來實現其目標的業務模式持有的工具；及
- 金融資產的合同條款符合僅本金和利息支付測試。

按公允價值計量且其變動計入其他全面收益的債務工具後續以公允價值計量，其公允價值變動產生的收益和損失計入其他全面收益。利息收入和外匯損益以按攤餘成本計量的其他資產相同的方式在綜合損益表中確認。附註4(c)(xv)說明了按公允價值計量且其變動計入其他全面收益的債務工具的預期信用損失的計算。終止確認時，先前在其他全面收益中確認的累計損益將從其他全面收益重新分類至綜合損益表。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(vii) Financial instruments designated at fair value through profit or loss (continued)

Financial assets and financial liabilities designated at FVPL are recorded in the consolidated statement of financial position at fair value. Changes in fair value are recorded in profit or loss with the exception of movements in fair value of liabilities designated at FVPL due to changes in the Group's own credit risk. Such changes in fair value are recorded in the own credit reserve through OCI and do not get recycled to profit or loss.

(viii) Debt instruments measured at FVOCI

The Group classifies debt instruments at FVOCI when both of the following conditions are met:

- The instrument is held within a business model, the objective of which is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset meet the SPPI test.

FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and foreign exchange gains and losses are recognised in the consolidated statement of profit or loss in the same manner as for other assets measured at amortised cost. The ECL calculation for debt instruments at FVOCI is explained in Note 4(c)(xv). On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to the consolidated statement of profit or loss.

4 重大會計政策(續)

(c) 金融工具(續)

- (ix) 按公允價值計量且其變動計入其他全面收益的權益工具
當權益投資符合《香港會計準則》第32號《金融工具：呈報》有關權益的定義及並非持有作交易用途，本集團在初始確認時或會選擇將部分權益投資不可撤銷地分類為按公允價值計量且其變動計入其他全面收益的權益工具。這種分類是按個別工具來釐定的。

這些權益工具的損益不會重新分類至損益。股息在本集團受付權確定時作為「其他經營收入」記入綜合損益表。但當本集團所得收益屬收回工具成本的一部分時，該收益會計入其他全面收益。指定為按公允價值計量且其變動計入其他全面收益的權益工具無需進行減值評估。

(x) 信用證、財務擔保和未提取貸款承諾

本集團發行信用證、財務擔保及其他信貸承諾。未提取貸款承諾和信用證是一項承諾。根據該承諾，本集團必須在承諾期內向客戶提供具有預定條款的貸款。與財務擔保合同類似，這些合同納入預期信用損失要求的範圍內。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(ix) Equity instruments designated at FVOCI

Upon initial recognition, the Group occasionally elects to classify irrevocably some of its equity investments as equity instruments at FVOCI when they meet the definition of equity under HKAS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in the consolidated statement of profit or loss as “Other operating income” when the right of the payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to an impairment assessment.

(x) Letters of credit, financial guarantees and undrawn loan commitments

The Group issues letters of credit, financial guarantees and other credit commitments. Undrawn loan commitments and letters of credits are commitments under which, over the duration of the commitment, the Group is required to provide a loan with pre-specified terms to the customer. Similar to financial guarantee contracts, these contracts are in the scope of the ECL requirements.

4 重大會計政策(續)

(c) 金融工具(續)

(x) 信用證、財務擔保和未提取貸款承諾

當商定的貸款是按市場條款提供，其財務擔保，信用證和其他信貸承諾的名義合同價值不記入綜合財務狀況表內。這些工具的名義價值以及其相應的預期信用損失在附註48中披露。財務擔保以公允價值(即已收保費)於財務報表中(準備金內)初始確認。初始確認後，本集團在每項擔保下的負債以初始確認時的金額減去在綜合損益表中已確認的累計攤銷和載於附註48的預期信用損失準備的較高者計量。

收到的保費在擔保期內按直線法於綜合損益表中確認為「手續費和佣金收入淨額」。

(xi) 轉售協議下持有的金融資產及回購協議下出售的金融資產

轉售協議下持有的金融資產是指本集團收購的金融資產將在轉售協議下的未來某一日期以預定價格轉售的交易。回購協議下出售的金融資產是指本集團出售的金融資產將在回購協議下的未來某一日期以預定價格回購的交易。

預付或收到的現金在綜合財務狀況表中確認為轉售或在回購協議下出售的金額。轉售協議下持有的資產不予確認；而回購協議下出售的資產則繼續在綜合財務狀況表中確認。

購入和轉售代價之間的差異以及出售和回購代價之間的差異，採用實際利率法在相關交易期間攤銷，並分別計入利息收入和利息支出。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(x) Letters of credit, financial guarantees and undrawn loan commitments

The nominal contractual value of financial guarantees, letters of credit and other credit commitments, where the loan agreed to be provided is on market terms, are not recorded on in the consolidated statement of financial position. The nominal values of these instruments together with the corresponding ECL are disclosed in Note 48. Financial guarantees are initially recognised in the financial statements (within Provisions) at fair value, being the premium received. Subsequent to initial recognition, the Group's liability under each guarantee is measured at the higher of the amount initially recognised less cumulative amortisation recognised in the consolidated statement of profit or loss, and an ECL allowance as set out in Note 48.

The premium received is recognised in the consolidated statement of profit or loss as "Net fees and commission income" on a straight line basis over the life of the guarantee.

(xi) Financial assets held under reverse repurchase agreements and financial assets sold under repurchase agreements

Financial assets held under reverse repurchase agreements are transactions where the Group acquires financial assets which will be resold at a predetermined price at a future date under reverse repurchase agreements. Financial assets sold under repurchase agreements are transactions where the Group sells financial assets which will be repurchased at a predetermined price at a future date under repurchase agreements.

The cash advanced or received is recognised as amounts held under reverse repurchase or sold under repurchase agreements in the consolidated statement of financial position. Assets held under reverse repurchase agreements are not recognised. Assets sold under repurchase agreements continue to be recognised in the consolidated statement of financial position.

The difference between the purchase and resale consideration, and that between the sale and repurchase consideration, is amortised over the period of the respective transaction using the effective interest method and is included in interest income and interest expense respectively.

4 重大會計政策(續)

(c) 金融工具(續)

(xii) 金融資產和負債的重新分類

除本集團收購，出售或終止業務線的特殊情況外，本集團在初始確認後不會對其金融資產進行重新分類。

(xiii) 其他權益工具

帶有酌情票息且沒有固定到期日或贖回日期的證券(包括額外一級資本工具)被歸類為「其他權益工具」。這些證券的利息支付於宣布期間確認為權益分配。

(xiv) 終止確認

金融資產在滿足下列其中一項條件時，將被終止確認：
(i)收取該金融資產現金流量的合同權利終止；(ii)收取該金融資產現金流量的合同權利已轉移，並且本集團已轉移與該金融資產所有權上幾乎所有的風險和報酬；或
(iii)本集團保留收取該金融資產現金流量的合同權利並承擔將收取的現金流量支付給最終合同收款方的義務，同時滿足現金流量轉移的條件，並且本集團已轉移與該金融資產所有權上幾乎所有的風險和報酬。

轉移僅在以下情況才符合終止確認：

- 本集團已轉移資產內幾乎所有的風險和報酬；或
- 本集團沒有轉移也沒有保留資產內幾乎所有的風險和報酬，但已轉移了資產控制權。

本集團僅在受讓人具有將資產的全部出售給不相關第三方的實際能力且能夠單方面行使該能力而不對轉讓施加額外限制的情況下，才認為控制權已轉移。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xii) Reclassification of financial assets and liabilities

The Group does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Group acquires, disposes of, or terminates a business line.

(xiii) Other equity instruments

Securities, including Additional Tier 1 Capital instruments, which carry a discretionary coupon and have no fixed maturity or redemption date are classified as "Other equity instruments". Interest payments on these securities are recognised as distributions from equity in the period in which they are declared.

(xiv) Derecognition

The Group derecognises a financial asset if the part being considered for derecognition meets one of the following conditions: (i) the contractual rights to receive the cash flows from the financial asset expire; (ii) the contractual rights to receive the cash flows of the financial asset have been transferred and the Group transfers substantially all the risks and rewards of ownership of the financial asset; or (iii) the Group retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to the eventual recipient in an agreement that meets all the conditions of transfer of cash flows and transfers substantially all the risks and rewards of ownership of the financial asset.

A transfer only qualifies for derecognition if either:

- The Group has transferred substantially all the risks and rewards of the asset; or
- The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Group considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

4 重大會計政策(續)

(c) 金融工具(續)

(xiv) 終止確認(續)

當本集團既沒有轉移也沒有保留幾乎所有的風險和報酬，但保留對該資產的控制權時，則根據對該資產的持續參與程度確認資產。在這種情況下，本集團同時確認一項相關負債。已轉移資產及相關負債以反映本集團保留的權利和義務的基礎計量。

已終止確認的金融資產的賬面價值與收到的對價之間的差額以及過往已在投資重估儲備中確認的公允價值的累計變動，於綜合損益表確認。對於指定為按公允價值計量且其變動計入其他全面收益的權益投資證券過往已確認的公允價值的任何累計變動，在終止確認時不在損益中確認，而在其他全面收益中確認。

如果本集團既沒有轉移也沒有保留該金融資產所有權上幾乎所有的風險和報酬，但保留對該金融資產的控制權，則本集團會根據對該金融資產的持續參與程度確認金融資產。如果本集團沒有保留控制權，則終止確認該金融資產，並將轉讓中產生或保留的權利和義務分別確認為資產或負債。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xiv) Derecognition (continued)

When the Group has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Group's continuing involvement, in which case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

The difference between the carrying amount of the financial asset derecognised and the consideration received and the cumulative changes in fair value previously recognised in investment revaluation reserve are recognised in the consolidated statement of profit or loss. Any cumulative changes in fair value previously recognised in equity investment securities designated as FVOCI is not recognised in profit or loss on derecognition but recognised in OCI.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, but retains control, the Group continues to recognise the financial asset to the extent of its continuing involvement in the financial asset. If the Group has not retained control, it derecognises the financial asset and recognises separately as assets or liabilities any rights and obligations created or retained in the transfer.

4 重大會計政策(續)

(c) 金融工具(續)

(xiv) 終止確認(續)

金融負債在滿足下列其中一項條件時，將被終止確認：
(i) 合同中指定的相關現時義務已經解除、取消或到期；
或(ii) 本集團與當前的債權人之間簽訂協議，以承擔新金融負債的方式替換現存金融負債，且新金融負債與現存金融負債的合同條款實質上不同，或對現存金融負債的條款作出了重大的修訂，則該替代或修訂事項將作為現存金融負債的終止確認以及一項新金融負債的確認處理。

終止確認的金融負債的賬面金額與已支付的對價之間的差額，於綜合損益表確認。公允價值選擇權下指定的金融負債，其源於報告實體自身信貸風險的任何累計變動於其他全面收益中確認，這些金額在終止確認時不會轉入損益。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xiv) Derecognition (continued)

The financial liability is derecognised only when: (i) the underlying present obligation specified in the contracts is discharged, cancelled or expired; or (ii) an agreement between the Group and an existing lender to replace the original financial liability with a new financial liability with substantially different terms, or a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in the consolidated statement of profit or loss. Any cumulative changes in fair value of financial liabilities designated under the fair value option that are attributable to a reporting entity's own credit risk are recognised in OCI and these amounts are not transferred to profit or loss upon derecognition.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值

本集團為銀行和客戶的貸款和墊款，非交易逆回購協議，按攤餘成本持有的其他金融資產，按公允價值計量且其變動計入其他全面收益的債務工具，以及某些貸款承諾和財務擔保合同確認預期信用損失。

預期信用損失準備是基於資產在整個存續期內預期產生的信用損失(「存續期預期信用損失」)，除非自源生以來信貸風險沒有顯著增加，在這種情況下，該準備是基於十二個月的預期信用損失(「十二個月預期信用損失」)。

十二個月預期信用損失是存續期預期信用損失的一部分，代表報告日後十二個月內可能發生的金融工具違約事件產生的預期信用損失。

存續期預期信用損失和十二個月預期信用損失均根據金融工具相關投資組合的性質，以個別或組合基準計算。本集團制定了一項政策，於每個報告期末考慮金融工具在剩餘年期內違約風險的變動來評估金融工具的信貸風險自初始確認以來是否已顯著增加。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets

The Group recognises expected credit losses ("ECL") for loans and advances to banks and customers, non-trading reverse repurchase agreements, other financial assets held at amortised cost, debt instruments measured at fair value through other comprehensive income, and certain loan commitments and financial guarantee contracts.

The ECL allowance is based on the credit losses expected to arise over the life of the asset ("lifetime ECL"), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit losses ("12-month ECL").

The 12-month ECL is the portion of lifetime ECL that represent the ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both lifetime ECL and 12-month ECL are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments. The Group has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

根據上述流程，本集團的預期信用損失分為以下階段：第一階段、第二階段、第三階段以及購入或源生已發生信用減值，如下所述：

第一階段：首次確認金融資產時，本集團根據十二個月預期信用損失確認準備。第一階段貸款還包括信貸風險有所改善的信貸融資及已從第二階段重新分類的金融資產。

第二階段：當金融資產自源生以來顯示信貸風險已顯著增加時，本集團會記入存續期預期信用損失的準備。第二階段的金融資產還包括信貸風險有所改善的信貸融資及已從第三階段重新分類的金融資產。

第三階段：已發生信用減值的金融資產。本集團記入存續期預期信用損失的準備。

購入或源生 購入或源生已發生信用減值的資產是指於初始確認時已發生信用減值的金融資產。購入或源生已發生信用減值資產按最初確認的公允價值入賬，其後的利息收入乃基於經信貸調整後的實際利率進行確認。預期信用損失準備按預期信用損失後續變動程度進行確認或轉回。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

Based on the above process, the Group's ECL are grouped into Stage 1, Stage 2, Stage 3 and Purchased or originated credit impaired ("POCI"), as described below:

Stage 1: When financial assets are first recognised, the Group recognises an allowance based on 12-month ECL. Stage 1 loans also include facilities where the credit risk has improved and the financial assets have been reclassified from Stage 2.

Stage 2: When financial assets have shown a significant increase in credit risk since origination, the Group records an allowance for the lifetime ECL. Stage 2 financial assets also include facilities, where the credit risk has improved and the financial assets have been reclassified from Stage 3.

Stage 3: Financial assets considered credit-impaired. The Group records an allowance for the lifetime ECL.

POCI: POCI assets are financial assets that are credit impaired on initial recognition. POCI assets are recorded at fair value at original recognition and interest income is subsequently recognised based on a credit-adjusted EIR. The ECL allowance is only recognised or released to the extent that there is a subsequent change in the expected credit losses.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

當本集團無法合理預期收回全部或部分未償還款項的金融資產，其賬面總值會被減低。這被認為是對金融資產的(部分)終止確認。

— 已發生信用減值

本集團確定符合列載於附註8(a)(x)(2)條件的金融工具已發生信用減值及在第三階段。

利息收入通過將實際利率應用於攤餘成本金額確認，即總賬面金額減去預期信用損失準備。

對於過往以相當於金融工具存續期預期信用損失金額計量的損失準備，如果在本報告期末，金融工具自初始確認後不再出現顯著增加的信貸風險，本集團會根據其未來十二個月的預期信用損失金額計量其損失準備，並將由此產生的損失準備轉回金額在本報告期於綜合損益表確認。

如在期後，金融資產的減值損失金額減少以及預期信用損失減少，先前確認的減值損失將予以轉回，於綜合損益表確認。轉回後該金融資產的賬面價值不可超過假定不計提減值準備情況下該金融資產在轉回日的攤餘成本。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

For financial assets for which the Group has no reasonable expectations of recovering either the entire outstanding amount, or a proportion thereof, the gross carrying amount of the financial asset is reduced. This is considered a (partial) derecognition of the financial asset.

— Credit-impaired

The Group determines that a financial instrument is credit-impaired and in stage 3 satisfies the criteria described in Note 8(a)(x)(2).

Interest income is recognised by applying the EIR to the amortised cost amount, i.e. gross carrying amount less ECL allowance.

For loss provision measured at the amount equivalent to the lifetime expected credit losses of the financial instrument previously, if, at the end of the current reporting period, the financial instrument is no longer having significant increase in credit risk since the initial recognition, the Group measures its loss provision based on the amount of its expected credit losses for the next 12 months, and the reversal of the loss provision arising from it is recognised in the consolidated statement of profit or loss for the current reporting period.

If, in a subsequent period, the amount of the impairment loss on financial assets decreased and the decrease in expected credit losses, the previously recognised impairment loss was reversed. The amount of the reversal was recognised in the consolidated statement of profit or loss. The reversal shall not result in a carrying amount of the financial asset that exceeded the amortised cost at the date of the reversal had the impairment not been recognised.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 階段間轉撥

金融資產可視乎其自初始確認以來信貸風險之相對增加而在不同階段中轉撥(購入或源生已發生信用減值的金融資產除外)。倘根據上述評估，其信貸風險不再被視為自初始確認以來有顯著增加，該金融工具會轉出第二階段。除重議條款貸款外，金融工具於按上文所述不再呈現任何信用減值之證據時轉出第三階段。非購入或源生已發生信用減值之重組貸款將維持於第三階段，直至在重組觀察期(通常為六個月)結束後達到了特定標準並通過管理層審核為止。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Movement between stages

Financial assets can be transferred between the different categories (other than POCI) depending on their relative increase in credit risk since initial recognition. Financial instruments are transferred out of stage 2 if their credit risk is no longer considered to be significantly increased since initial recognition based on the assessments described above. Except for renegotiated loans, financial instruments are transferred out of stage 3 when they no longer exhibit any evidence of credit-impairment as described above. Rescheduled loans that are not POCI will continue to be in stage 3 until certain specific conditions are met by the end of the observation period of normally 6 months, with the approval from management.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 信貸風險顯著增加

在每個報告期通過考慮金融工具剩餘年限內發生的違約風險變化，本集團評估信貸風險是否顯著增加。評估明確或隱含地經歷了信貸風險的顯著增加，同時考慮了合理且有支持力的信息，包括有關過往事件，當前狀況和未來經濟狀況的信息。評估是無偏見及概率加權的，並且在相關的範圍內，使用與預期信用損失計量中使用的前瞻性信息一致的信息。詳情載於附註8(a)(x)(1)。

— 未減值及信貸風險並無顯著增加

就維持於第一階段之金融工具在未來十二個月內可能發生的違約事件導致的預期信用損失(「十二個月預期信用損失」)予以確認。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Significant increase in credit risk

An assessment of whether credit risk has increased significantly is performed at each reporting period by considering the change in the risk of default occurring over the remaining life of the financial instrument. The assessment explicitly or implicitly have experienced a significant increase in credit risk, taking into account reasonable and supportable information, including information about past events, current conditions and future economic conditions. The assessment is unbiased, probability-weighted, and to the extent relevant, uses forward-looking information consistent with that used in the measurement of ECL. The detail is described in Note 8(a)(x)(1).

— Unimpaired and without significant increase in credit risk

ECL resulting from default events that are possible within the next 12 months ("12-month ECL") are recognised for financial instruments that remain in Stage 1.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 預期信用損失之計量

信貸風險評估及預期信用損失估計以無偏見的概率加權計算，並已包括所有與評估有關的可得資料，當中包括有關過往事件、當前狀況及於報告日期就日後事件及經濟狀況的合理及有支持力的預測。此外，預期信用損失估計應計及貨幣的時間價值。

一般而言，本集團使用三個主要組成部分計算預期信用損失，分別為違約概率、違約損失率及違約風險承擔。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Measurement of ECL

The assessment of credit risk, and the estimation of ECL, are unbiased and probability-weighted, and incorporate all available information which is relevant to the assessment including information about past events, current conditions and reasonable and supportable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money.

In general, the Group calculates ECL using three main components, PD, a loss given default ("LGD") and the exposure at default ("EAD").

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 預期信用損失之計量(續)

十二個月預期信用損失按乘以十二個月的違約概率、違約損失率及違約風險承擔計算，而存續期預期信用損失則使用存續期違約概率計算。十二個月及存續期違約概率分別指未來十二個月及該工具餘下到期期限發生違約的可能性。違約風險承擔指違約的預期結餘，經計及償還自資產負債日至違約事件期間的本金及利息，以及信貸承諾的任何預期提取金額。違約損失率指在發生違約時，經考慮(包括其他特性)預期變現抵押品價值時的緩釋影響及貨幣的時間價值後，違約風險承擔的預期損失。

第三階段的金融資產預期信用損失按個別基準釐定。在各報告期末，本集團在綜合損益表確認存續期預期信用損失的變動為減值損失。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Measurement of ECL (continued)

The 12-month ECL is calculated by multiplying the 12-month PD, LGD and EAD. Lifetime ECL is calculated using the lifetime PD instead. The 12-month and lifetime PDs represent the probability of default occurring over the next 12 months and the remaining maturity of the instrument respectively. The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities. The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The ECL for stage 3 financial assets is determined on an individual basis. At the end of each reporting period, the Group recognises the amount of the change in lifetime expected credit losses as an impairment loss in the consolidated statement of profit or loss.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 預期信用損失之計量(續)

本集團計量金融工具預期信用損失的方法反映了以下要素：(i) 通過評估一系列有可能結果而確定的無偏見加權平均概率；(ii) 貨幣的時間價值；(iii) 在報告期末可無需額外成本或努力獲得的合理和基於證據的過往事件、當前狀況和未來經濟預測信息。

— 按公允價值計量且其變動計入其他全面收益的債務工具

按公允價值計量且其變動計入其他全面收益的債務工具的預期信用損失不會減低這些金融資產在綜合財務狀況表中的賬面價值，其賬面價值仍然是公允價值。取而代之的是一項相等於該資產按攤餘成本計量而產生的準備金會於其他全面收益中確認為累計減值金額，並在損益中扣除相應的支出。在其他全面收益中確認的累計損失在終止確認資產時重新分類至損益。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Measurement of ECL (continued)

The Group's method of measuring expected credit losses of financial instruments reflects the following elements: (i) unbiased weighted average probability determined by the results of evaluating a range of possible outcomes; (ii) time value of money; (iii) reasonable and evidence-based information about past events, current conditions, and future economic forecasts that are available at no additional cost or effort at the end of the reporting period.

— Debt instrument measured at FVOCI

The ECL for debt instruments measured at FVOCI do not reduce the carrying amount of these financial assets in the consolidated statement of financial position, which remains at fair value. Instead, an amount equal to the allowance that would arise if the assets were measured at amortised cost is recognised in OCI as an accumulated impairment amount, with a corresponding charge to profit or loss. The accumulated loss recognised in OCI is recycled to the profit and loss upon derecognition of the assets.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 貸款承諾和信用證

當估計未提取貸款承諾的存續期預期信用損失時，本集團估計在預期年限內將會被提取的貸款承諾的預期部分。當貸款被提取，預期信用損失將根據情景分析的概率加權得出現金流量預計短缺的現值。預期現金缺口以近似貸款的預期實際利率折現。

對於同時包括貸款和未提取承諾的信用卡和循環貸款，將計算預期信用損失並與貸款一起列示。對於貸款承諾和信用證，預期信用損失在「其他負債」中確認。

— 財務擔保合同

本集團在每項擔保下的負債以初始確認的金額減去在綜合損益表中已確認的累計攤銷和預期信用損失準備中的較高者計量。為此，本集團根據補償持有人發生信用損失的預期付款現值估算預期信用損失。短缺部分以與風險敞口相關的經風險調整利率折現，其計算乃採用情景分析的概率加權進行。與財務擔保合同有關的預期信用損失在「其他負債」中確認。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Loan commitments and letters of credit

When estimating lifetime ECL for undrawn loan commitments, the Group estimates the expected portion of the loan commitment that will be drawn down over its expected life. The ECL is then based on the present value of the expected shortfalls in cash flows if the loan is drawn down, based on a probability-weighting of the scenarios. The expected cash shortfalls are discounted at an approximation to the expected EIR on the loan.

For credit cards and revolving facilities that include both a loan and an undrawn commitment, ECL is calculated and presented together with the loan. For loan commitments and letters of credit, the ECL is recognised within "Other liabilities".

— Financial guarantee contracts

The Group's liability under each guarantee is measured at the higher of the amount initially recognised less cumulative amortisation recognised in the consolidated statement of profit or loss, and the ECL provision. For this purpose, the Group estimates ECL based on the present value of the expected payments to reimburse the holder for a credit loss that it incurs. The shortfalls are discounted by the risk-adjusted interest rate relevant to the exposure. The calculation is made using a probability-weighting of the scenarios. The ECL related to financial guarantee contracts are recognised within "Other liabilities".

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 重組貸款

倘因借款人面對重大信貸問題而修改合約還款條款，則貸款會被識別為重組貸款及分類為已出現信用減值。重組貸款會繼續分類為已出現信用減值，直至該貸款在重組觀察期(通常為六個月)結束後達到了特定標準並通過管理層審核為止。

倘現有協議被註銷並按顯著不同之條款訂立新協議或倘現有協議之條件被修改以致重組貸款成為顯著不同之金融工具，則重組貸款會被終止確認。於終止確認後產生之任何新貸款會被視作為購入或源生已發生信用減值的金融資產，並將繼續披露為重組貸款。

— 撇銷

當本集團已經進行了所有必要的法律或其他程序後，貸款仍然不可收回時，本集團將撇銷貸款及沖銷相應的減值損失準備。如在期後本集團收回已撇銷的貸款，則收回金額將通過減值損失，於綜合損益表確認。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Rescheduled loans

Loans are identified as rescheduled and classified as credit-impaired when the contractual payment terms are modified due to significant credit distress of the borrower. Rescheduled loans remain classified as credit-impaired until certain specific conditions are met by the end of the observation period of normally 6 months, with the approval from management.

A loan that is rescheduled is derecognised if the existing agreement is cancelled and a new agreement is made on substantially different terms or if the terms of an existing agreement are modified such that the rescheduled loan is a substantially different financial instrument.

— Write-off

When the Group determined that a loan has no reasonable prospect of recovery after the Group had completed all the necessary legal or other proceedings, the loan is written off against its allowance for impairment losses. If in a subsequent period the loan written off is recovered, the amount recovered will be recognised in the consolidated statement of profit or loss through impairment losses.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

- 計量預期信用損失的期間

預期信用損失自金融資產初始確認起計量。計量預期信用損失的最長期限(不論是十二個月預期信用損失或存續期預期信用損失)為本集團承擔信貸風險的最長合約期限。倘金融工具包括已提取及未提取承諾，而要求償還的合約能力及註銷未提取承諾並不限制本集團在合約通知期間所承擔的信貸風險，則合約期間並不被認為是最長期限。在此情況下，預期信用損失則按本集團仍然承擔信貸風險，且並無採取信貸風險管理行動以緩釋有關信貸風險的期間計量。倘本集團未能分開識別已提取及未提取承諾部分的預期信用損失，未提取承諾的預期信用損失將與貸款的損失準備一併確認。合併預期信用損失總額超過貸款的賬面總值，超過賬面總值的預期信用損失會確認為準備。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

- Period over which ECL is measured

Expected credit losses is measured from the initial recognition of the financial asset. The maximum period considered when measuring ECL (be it 12-month or lifetime ECL) is the maximum contractual period over which the Group is exposed to credit risk. Where the financial instrument includes both a drawn and undrawn commitment and the contractual ability to demand repayment and cancel the undrawn commitment does not serve to limit the Group's exposure to credit risk to the contractual notice period, the contractual period does not determine the maximum period considered. Instead, ECL is measured over the period the Group remains exposed to credit risk that is not mitigated by credit risk management actions. If the Group cannot separately identify the ECL on the undrawn commitment component from those on the drawn commitment, the ECL on the undrawn commitment are recognised together with the loss allowance for the loan. To the extent that the combined ECL exceed the gross carrying amount of the loan, the ECL are recognised as a provision.

4 重大會計政策(續)

(c) 金融工具(續)

(xv) 金融資產的減值(續)

— 前瞻性資訊

本集團於計算預期信用損失時採用前瞻性資訊。預期信用損失模型的機制列載於附註8(a)(x)(4)。

(xvi) 套期會計

作為風險管理的一部分，本集團已使用衍生工具確定了一系列風險類別以及相應的套期策略。

根據本集團的套期目標而進行但不符合套期會計的交易，在財務報表中被稱為經濟套期關係。

於套期關係開始時，本集團對其有意採用套期會計的套期關係、風險管理目標和套期策略作出正式指定及記錄。

該記錄包括套期工具的識別，套期項目，套期風險的性質以及本集團將如何評估套期關係是否滿足套期有效性要求(包括分析套期無效性的來源及如何決定套期比率)。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xv) Impairment of financial assets (continued)

— Forward-looking information

The Group incorporates forward-looking information in the measurement of ECL. The mechanism of the model incorporation is discussed in Note 8(a)(x)(4).

(xvi) Hedge accounting

As a part of its risk management, the Group has identified a series of risk categories with corresponding hedging strategies using derivative instruments.

Transactions that are entered into in accordance with the Group's hedging objectives but do not qualify for hedge accounting, are referred to in these financial statements as economic hedge relationships.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting, the risk management objective and its strategy for undertaking the hedge.

The documentation includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements (including the analysis of sources of hedge ineffectiveness and how the hedge ratio is determined).

4 重大會計政策(續)

(c) 金融工具(續)

(xvi) 套期會計(續)

如果套期關係滿足以下所有有效性要求，則符合套期會計的條件：

- 被套期項目與套期工具之間存在「經濟關係」。
- 信貸風險的影響不會「主導這種經濟關係導致的價值變化」。
- 套期關係的套期比率與本集團實際套期的被套期項目的數量和本集團實際用來套期該被套期項目的套期工具的數量相同。

本集團套期會計的披露載於附註29。

公允價值套期

根據其更廣泛的風險管理，本集團的策略是應用公允價值套期會計，以將利率敏感性保持在既定範圍內。應用公允價值套期會計促使本集團能夠減低固定利率金融資產的公允價值波動，猶如它們是與基準利率掛鈎的浮動利率工具一樣。從套期會計角度來看，本集團將套期風險指定為已確認金融資產或負債因特定風險導致公允價值變動的風險，並可能影響損益。本集團僅對因利率導致的變動進行套期，此變動通常是整體公允價值變動中最重要的組成部分。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xvi) Hedge accounting (continued)

A hedging relationship qualifies for hedge accounting if it meets all of the following effectiveness requirements:

- There is “an economic relationship” between the hedged item and the hedging instrument.
- The effect of credit risk does not “dominate the value changes” that result from that economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

Disclosures of the Group’s hedge accounting are set out in Note 29.

Fair value hedge

In accordance with its wider risk management, it is the Group’s strategy to apply fair value hedge accounting to keep interest rate sensitivities within its established limits. Applying fair value hedge accounting enables the Group to reduce fair value fluctuations of fixed rate financial assets or liabilities as if they were floating rate instruments linked to the attributable benchmark rates. From a hedge accounting point of view, the Group designates the hedged risk as the exposure to changes in the fair value of a recognised financial asset or liability that is attributable to a particular risk and could affect profit or loss. The Group only hedges changes due to interest rates, which are typically the most significant component of the overall fair value change.

4 重大會計政策(續)

(c) 金融工具(續)

(xvi) 套期會計(續)

公允價值套期(續)

根據其套期策略，本集團將套期工具的本金與被套期項目的本金相匹配。本集團使用支付固定／收取浮動利率掉期來對其固定利率債務工具進行套期。

對於被指定和符合公允價值套期，套期衍生工具公允價值的累計變動在綜合損益表中確認為「交易收益淨額」。此外，因被套期風險引致的被套期項目公允價值的累計變動亦在綜合損益表中確認為「交易收益淨額」，並在綜合財務狀況表中記錄為被套期項目賬面價值的一部分。

對於按攤餘成本入賬並與公允價值套期相關的項目，其賬面價值的調整乃採用實際利率法，通過綜合損益表於套期剩餘期限內進行攤銷。實際利率的攤銷最早可於調整出現時進行，但不能晚於被套期項目終止對源於被套期風險引致公允價值變動作出調整時。如被套期項目被終止確認，未攤銷的公允價值會即時於綜合損益表中確認。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xvi) Hedge accounting (continued)

Fair value hedge (continued)

In accordance with its hedging strategy, the Group matches the principal of the hedging instruments to the principal of the hedged items. The Group uses pay fixed/receive floating interest rate swaps to hedge its fixed rate debt instruments.

For designated and qualifying fair value hedges, the cumulative change in the fair value of a hedging derivative is recognised in the consolidated statement of profit or loss as "Net trading income". In addition, the cumulative change in the fair value of the hedged item attributable to the hedged risk is recognised in the consolidated statement of profit or loss as "Net trading income", and also recorded as part of the carrying value of the hedged item in the consolidated statement of financial position.

For fair value hedges relating to items carried at amortised cost, the adjustment to carrying value is amortised through the consolidated statement of profit or loss over the remaining term of the hedge using the effective interest rate method. Effective interest rate amortisation may begin as soon as an adjustment exists and shall begin no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged. If the hedged item is derecognised, the unamortised fair value is recognised immediately in the consolidated statement of profit or loss.

4 重大會計政策(續)

(c) 金融工具(續)

(xvii) 公允價值計量

對存在活躍市場的金融工具，用活躍市場中的出價和要價之間最能代表當前情況下公允價值的價格確定其公允價值，且不扣除將來處置該金融工具時可能發生的交易費用。活躍市場中的報價是指易於定期從交易所、經紀商、行業協會、定價服務機構等獲得的，且代表了在有序交易中實際及定期發生的市場交易的價格。

對不存在活躍市場的金融工具，採用估值技術確定其公允價值。所採用的估值技術包括市場參與者進行有序交易使用的價格、參照實質上相同的其他金融工具的當前公允價值、現金流量折現法和期權定價模型等。本集團選擇採用那些市場參與者普遍認同用於金融工具定價，且被以往市場交易價格驗證具有可靠性的估值技術。本集團定期評估估值技術，並測試其有效性。公允價值計量的詳情載於附註9。

(xviii) 抵銷

如本集團有抵銷已確認金額的法定權利，且這種法定權利是現時可執行的，並且本集團有意以淨額結算或同時變現該金融資產和清償該金融負債，該金融資產和金融負債將在綜合財務狀況表中互相抵銷並以淨額列示。法律上可強制執行的權利不得視未來事件而定，並且必須在正常業務過程中公司或交易對手違約，無力償還或破產的情況下可強制執行。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Financial instruments (continued)

(xvii) Fair value measurement

If there is an active market for financial instruments, the fair value of financial instruments is based on the prices within the bid-ask spread that are most representative of fair value in the circumstances, and without any deduction for transaction costs that may occur on sales or disposals. A quoted price is from an active market where price information is readily and regularly available from an exchange, dealer, industry group or pricing service agency and that price information represents actual and regularly occurring orderly transactions.

If a quoted market price is not available, the fair value of the financial instruments is estimated using valuation techniques. Valuation techniques applied include the price used by market participants in an orderly transaction, reference to the fair value of another instrument that is substantially the same, discounted cash flow analysis and option pricing models. The Group selects valuation techniques that are commonly accepted by market participants for pricing the instruments and these techniques have been demonstrated to provide reliable estimates of prices obtained in actual market transactions. Periodically, the Group reviews the valuation techniques and tests them for validity. Detail of fair value measurement is described in Note 9.

(xviii) Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position when the Group has a legally enforceable right to offset the recognised amounts and the transactions are intended to be settled on a net basis, or by realising the asset and settling the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

4 重大會計政策(續)

(d) 固定資產

固定資產指本集團為經營管理而持有的，使用壽命超過一年的有形資產。在建工程是指正在建造的房屋及建築物、機器設備等，在達到預定可使用狀態時，轉入相應的固定資產。

(i) 成本

固定資產以成本進行初始計量。外購固定資產的成本包括購買價款、相關稅費以及使該項資產達到預定可使用狀態前所發生的可歸屬於該項資產的直接費用。自行建造固定資產的成本包含由建造該資產達到預定可使用狀態前所發生的必要支出。

固定資產的各組成部分具有不同預計使用年限或者以不同方式提供經濟利益，適用不同折舊率或折舊方法的，本集團分別將各組成部分確認為單項固定資產。

固定資產的後續支出，包括與更換固定資產某組成部分相關的支出，在符合固定資產確認條件時計入固定資產成本，同時將被替換部分的賬面價值扣除。與固定資產日常維護相關的支出在發生時計入當期損益。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(d) Fixed assets

Fixed assets are assets held by the Group for the conduct of business and are expected to be used for more than one year. Construction in progress is the property and equipment under construction, which is transferred to fixed assets when ready for its intended use.

(i) Cost

Fixed assets are initially recognised at cost. The cost of a purchased fixed asset comprises the purchase price, related taxes, and any directly attributable expenditure for bringing the asset to working condition for its intended use. The cost of a self-constructed fixed asset comprises those expenditures necessarily incurred for bringing the asset to working condition for its intended use.

Where the individual components of an item of fixed asset have different useful lives or provide benefits to the Group in different patterns thus necessitating use of different depreciation rates or methods, they are recognised as separate fixed assets.

Subsequent costs, including the cost of replacing part of an item of fixed assets, are recognised in the carrying amount of the item if the recognition criteria are satisfied, and the carrying amount of the replaced part is derecognised. Expenditures relating to ordinary maintenance of fixed assets are recognised in the consolidated statement of profit or loss.

4 重大會計政策(續)

(d) 固定資產(續)

(ii) 折舊

本集團在固定資產預計使用年限內對固定資產原價扣除其預計淨殘值(如有)後的金額按直線法計提折舊，計入當期損益。已減值的固定資產，在計提折舊時會扣除累計減值損失。在建工程並不計提折舊。

各類固定資產的預計使用年限如下：

資產類別 預計使用年限	Types of assets Estimated useful lives
— 劃歸為使用權資產的租賃土地剩餘租賃期	— Leasehold land classified as Right-of-use asset the unexpired term of lease
— 建築物(建於劃歸為使用權資產的租賃土地上) 五十年或剩餘租賃期(以兩者之間較短者)	— Buildings (over interests in leasehold land classified as Right-of-use asset) shorter of 50 years or according to the remaining lease terms
— 租賃物業裝修 七年或剩餘租賃期(以兩者之間較短者)	— Leasehold improvements shorter of 7 years or according to the remaining lease terms
— 傢具及設備 三至六年	— Furniture and equipment 3–6 years
— 劃歸為使用權資產的設備 租賃期，介乎一年至十年	— Equipment classified as Right-of-use asset period of lease term, ranging from 1 year to 10 years

本集團至少於每個財務年度對固定資產的預計使用年限和折舊方法進行重檢。

(iii) 處置

報廢或處置固定資產所產生的利得或損失為處置所得款項淨額與固定資產賬面價值之間的差額，並於報廢或處置日在綜合損益表中確認。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(d) Fixed assets (continued)

(ii) Depreciation

Depreciation is calculated to write-off to profit or loss the cost of items of fixed assets, less their estimated residual value, if any, using the straight-line method over their estimated useful lives. Impaired fixed assets are depreciated net of accumulated impairment losses. No depreciation is provided on construction in progress.

The estimated useful lives of respective fixed assets are as follows:

資產類別 預計使用年限	Types of assets Estimated useful lives
— 劃歸為使用權資產的租賃土地剩餘租賃期	— Leasehold land classified as Right-of-use asset the unexpired term of lease
— 建築物(建於劃歸為使用權資產的租賃土地上) 五十年或剩餘租賃期(以兩者之間較短者)	— Buildings (over interests in leasehold land classified as Right-of-use asset) shorter of 50 years or according to the remaining lease terms
— 租賃物業裝修 七年或剩餘租賃期(以兩者之間較短者)	— Leasehold improvements shorter of 7 years or according to the remaining lease terms
— 傢具及設備 三至六年	— Furniture and equipment 3–6 years
— 劃歸為使用權資產的設備 租賃期，介乎一年至十年	— Equipment classified as Right-of-use asset period of lease term, ranging from 1 year to 10 years

The Group reviews the estimated useful life and the depreciation method applied at least once a financial year.

(iii) Disposal

Gains or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the net disposal proceeds and the carrying amount of the fixed asset and are recognised in the consolidated statement of profit or loss on the date of retirement or disposal.

4 重大會計政策(續)

(e) 使用權資產和租賃負債

根據《香港財務報告準則》第16號，倘若一份合同可以用對價換取一項已識別資產一段時間內的使用控制權時，該合同便是或包含一項租賃。當客戶有權使用已識別資產獲得幾乎所有的經濟利益，同時又有權指示已識別資產的使用時，控制權已被轉讓。

作為承租人

本集團過往根據對租賃是否將與相關資產所有權上幾乎所有的風險和報酬轉移給本集團的評估，將其分類為經營或融資租賃。根據《香港財務報告準則》第16號，本集團確認大多數租賃為「使用權資產」和「租賃負債」，即這些租賃在資產負債表內。

本集團決定對短期租賃和低價值租賃採用豁免確認。本集團於租賃開始日(即相關資產可供使用之日)確認使用權資產。使用權資產按成本減去任何累計折舊和減值損失後的金額進行計量，並對租賃負債的任何重新計量進行調整。使用權資產的成本包括已確認的租賃負債金額，已發生的初始直接成本以及在開始日期或之前支付的租賃付款額減去已收取的任何租賃激勵。本集團使用權資產的折舊政策載於附註4(d)(ii)。使用權資產於附註34呈列，並按照附註4(h)中所述的本集團政策進行減值。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Right-of-use assets and lease liabilities

Under HKFRS 16, a contract is, or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset.

As a lessee

The Group previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Group. Under HKFRS 16, the Group recognises “right-of-use assets” and “lease liabilities” for most leases i.e. these leases are on-balance sheet.

The Group decided to apply recognition exemptions to short-term leases and leases of low-value assets. The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The depreciation policy of the Group's right-of-use assets is described in Note 4(d)(ii). The Right-of-use assets are presented within Note 34 and are subject to impairment in line with the Group's policy as described in Note 4(h).

4 重大會計政策(續)

(e) 使用權資產和租賃負債(續)

作為承租人(續)

於租賃開始日，本集團確認按租賃期內的租賃付款額現值計量的「租賃負債」。租賃付款包括固定付款(減去應收的任何租賃激勵)，取決於指數或利率的可變租賃付款，以及預期根據殘值擔保支付的金額。租賃付款還包括本集團合理確定將行使的購買權的行使價，以及如果行使選擇權而終止租賃所支付的罰款。非取決於指數或利率的可變租賃付款在觸發付款的事件或條件發生的期間內確認為費用。

作為出租人

本集團將那些並沒有轉移與資產所有權上幾乎所有的風險和報酬的租賃分類為經營租賃。產生的租金收入在租賃期內按直線法入賬，計入綜合損益表。協商和安排該經營租賃所產生的初始費用計入租賃資產的賬面價值，並在租賃期內以與租金收入相同的基準確認。或有租金在獲取期間確認為收入。

當本集團作為中間出租人時，轉租參照主租賃產生的使用權資產分類為融資租賃或經營租賃。如果本集團對主租賃採用資產負債表內豁免確認的短期租賃，則本集團將轉租分類為經營租賃。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Right-of-use assets and lease liabilities (continued)

As a lessee (continued)

At the commencement date of the lease, the Group recognises “lease liabilities” measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (less any lease incentives receivable), variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

As a lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in the consolidated statement of profit or loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

When the Group is an intermediate lessor, a sublease is classified as a finance lease or operating lease with reference to the right-of-use asset arising from the head lease. If the head lease is a short-term lease to which the Group applies the on-balance sheet recognition exemption, the Group classifies the sublease as an operating lease.

4 重大會計政策(續)

(f) 無形資產

無形資產以成本進行初始計量。本集團對無確定預計可用年期的無形資產進行年度減值測試。有確定預計可用年期的無形資產按成本減去累計折舊及累計減值損失後列賬。

本集團按附註4(h)的會計政策處理無形資產的減值損失。

(g) 抵債資產

在收回已減值貸款和墊款時，本集團可通過法律程序或由借款人自願交付所有權的方式收回抵押品的所有權。如果本集團有意對已減值資產進行有序變現並且不再要求借款人償還貸款，將確認抵債資產並在綜合財務狀況表中列報為「其他資產」。

當本集團以抵債資產作為補償貸款和墊款及應收利息的損失時，該抵債資產以公允價值作初始確認，取得抵債資產應支付的相關稅費、墊付訴訟費用和其他成本計入抵債資產賬面價值。抵債資產以扣除減值損失準備的賬面淨值確認。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(f) Intangible assets

Intangible assets are initially recognised at cost. Intangible assets that have an indefinite estimated useful life are tested for impairment annually. Intangible assets that have a finite estimated useful life are carried at cost less any accumulated depreciation and accumulated impairment losses.

Impairment losses on intangible assets are accounted for in accordance with the accounting policies as set out in Note 4(h).

(g) Repossessed assets

In the recovery of impaired loans and advances, the Group may take possession of assets held as collateral through court proceedings or voluntary delivery of possession by the borrowers. Repossessed assets are recognised and reported in "Other assets" in the consolidated statement of financial position when the Group intends to achieve an orderly realisation of the impaired assets and the Group is no longer seeking repayment from the borrower.

When the Group seizes assets to compensate for the losses of loans and advances and interest receivable, the repossessed assets are initially recognised at fair value, plus any taxes paid for the seizure of the assets, litigation fees and other expenses incurred for collecting the repossessed assets. Repossessed assets are recognised at the carrying value, net of allowance for impairment losses.

4 重大會計政策(續)

(h) 非金融資產減值損失準備

本集團在各報告期末評估非金融資產是否存在可能發生減值的跡象。對存在減值跡象的資產，或當資產需要進行年度減值測試時，本集團估計其可收回金額。資產的可收回金額是資產或現金產出單位的公允價值減去處置費用和其使用價值兩者中的較高者。可收回金額是按個別資產來釐定的，除非該資產不會產生很大程度上獨立於其他資產或資產組合的現金流入。當資產或現金產出單位的賬面價值超過其可收回金額時，該資產被視為已減值，並沖減至其可收回金額。

在評估使用價值時，估計的未來現金流量使用稅前折現率折現至其現值，該折現率反映了當前市場對貨幣時間價值和資產特定風險的評估。在確定公允價值減處置成本時，應考慮最近的市場交易。如果無法識別此類交易，則使用適當的估值模型。這些計算通過估值倍數，上市公司的報價或其他可用的公允價值指標得到證實。此外，本集團亦在涉及重大不可觀察輸入數據且存在重大不確定性的公允價值估計時作出管理層判斷。如果此類資產的實際公允價值低於管理層的估計，則需要額外的減值費用。

如果資產的可收回金額低於其賬面價值，則該資產的賬面價值減記至可收回金額。該減少被確認為減值損失並計入綜合損益表，除了過往通過其他全面收益記入重估的重估物業外。對於此類物業，減值在其他全面收益中確認，並以先前的重估金額為限。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Allowances for impairment losses on non-financial assets

At the end of each reporting period, the Group assesses whether there is any indication that a non-financial asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's ("CGU") fair value less costs of disposal ("FVLCD") and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. In addition, the Group also makes management judgements in estimating the fair value which involve significant unobservable inputs and were subject to substantial uncertainty. If the actual fair value of such asset is lower than management's estimate, additional impairment charge would be required.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is recognised as an impairment loss and charged to the consolidated statement of profit or loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

4 重大會計政策(續)

(h) 非金融資產減值損失準備(續)

如果在以後的期間內，非金融資產／現金產出單位的減值損失金額減少且該減少可以客觀地與確認減值後發生的事項相關，則以前確認的減值損失通過損益轉回。減值損失的轉回僅限於在以往期間沒有確認任何減值損失而釐定的資產賬面金額。

(i) 職工福利

職工福利是本集團為獲得職工提供的服務或解除勞動關係而給予的各種形式的報酬或補償。本集團在員工提供服務的會計期間，將應付職工福利確認為負債，並相應增加資產成本或於綜合損益表計入支出。如延遲付款或清償所產生的折現會構成重大影響的，將對付款額進行折現後列示於綜合財務狀況表中。

本集團為其員工在認可之職業退休計劃或強制性公積金計劃的定額供款退休計劃供款。定額供款計劃是一項退休計劃而本集團支付定額供款予一個獨立實體。如基金內沒有足夠資產支付僱員當期或過往期間的僱員相關福利，本集團並無法律責任或現時義務支付額外供款。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Allowances for impairment losses on non-financial assets (continued)

If, in a subsequent period, the amount of impairment loss of the non-financial assets/CGUs decreases and the decrease can be linked objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss. A reversal of impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior periods.

(i) Employee benefits

Employee benefits are all forms of consideration given and compensations incurred by the Group in exchange for services rendered by employees or the termination of the employment relationship. Employee benefits are recognised as a liability in the period in which the associated services are rendered by its employees, with a corresponding increase in cost of relevant assets or the expenses in the consolidated statement of profit or loss. Where payment or settlement is deferred and the effect of discount would be material, these amounts are stated at their present values in the consolidated statement of financial position.

The Group contributes to defined contribution retirement schemes under either recognised Occupational Retirement Scheme ("ORSO") or Mandatory Provident Fund Schemes ("MPF") that are available to employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the funds do not hold sufficient assets to pay all employees the benefits relating to employee service in current or prior periods.

4 重大會計政策(續)

(j) 準備金及或有負債

如過去的事件導致本集團有法律責任或現時義務，且該義務的履行很可能會導致經濟利益流出本集團，以及有關金額能夠可靠地計量，則本集團會於綜合財務狀況表中確認準備金。準備金按履行相關現時義務所需支出的最佳估計數進行初始計量。本集團在確定最佳估計數時，綜合考慮與或有事項有關的風險、不確定性及貨幣時間價值等因素。對於貨幣時間價值影響重大的，通過對相關未來現金流出折現後的金額確定最佳估計數。

對過去的交易或者事項形成的潛在義務，其存在須通過未來不確定事項的發生或不發生予以證實；或過去的交易或者事項形成的現時義務，履行該義務不是很可能導致經濟利益流出本集團或該義務的金額不能可靠地計量，則本集團會將該潛在義務或現時義務披露為或有負債，但在經濟利益流出本集團的可能性極低的情況下除外。

(k) 權益工具

權益工具是能證明擁有本集團在扣除所有負債後的資產中的剩餘權益的合同。將發行的金融工具，在同時滿足下列條件的情況下，應當分類為權益工具：(i)該金融工具不包括交付現金或其他金融資產給其他方，或在潛在不利條件下與其他方交換金融資產或金融負債的合同義務；(ii)將來須用或可用自身權益工具結算該金融工具的，如該金融工具為非衍生工具，不包括交付可變數量的自身權益工具進行結算的合同義務；如為衍生工具，只能通過以固定數量的自身權益工具交換固定金額的現金或其他金融資產結算該金融工具。

本集團發行的權益工具以實際收取對價的公允價值扣除直接發行成本後入賬。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Provisions and contingent liabilities

A provision is recognised in the consolidated statement of financial position if, as the result of a past event, the Group has a present legal or constructive obligation that can be reliably estimated and it is probable that an outflow of economic benefits will be required to settle the obligation. A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Factors pertaining to a contingency such as the risks, uncertainties and time value of money are taken into account as a whole in reaching the best estimate. Where the effect of the time value of money is material, the best estimate is determined by discounting the related future cash outflows.

A potential obligation arising from a past transaction or event whose existence can only be confirmed by the occurrence or non-occurrence of future uncertain events; or a present obligation that arises from past transactions or events where it is not probable that an outflow of economic benefits is required to settle the obligation or the amount of the obligation cannot be measured reliably, is disclosed as a contingent liability unless the probability of outflow of economic benefit is remote.

(k) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. A financial instrument issued is an equity instrument if, and only if, both conditions (i) and (ii) below are met: (i) The financial instrument includes no contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the Group; and (ii) If the financial instrument will or may be settled in the Group's own equity instruments, it is a non-derivative instrument that includes no contractual obligations for the Group to deliver a variable number of its own equity instruments; or a derivative that will be settled only by the Group exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

Equity instruments issued by the Group are recorded at the fair value of proceeds received, net of direct issuance expenses.

4 重大會計政策(續)

(I) 財務擔保及貸款承諾

財務擔保是指要求本集團作為擔保人(「發行人」)，根據債務工具的條款支付特定款項予擔保受益人(「持有人」)以補償該持有人因某一特定債務人未能在到期時付款而產生損失的合同。

擔保的公允價值(即已收取的擔保費用)初始確認為「其他負債」的遞延收入，並隨後按照《香港財務報告準則》第9號「金融工具」的預期信用損失模型釐定的金額或初始確認金額減去按照《香港財務報告準則》第15號「客戶合約收入」原則確認的累計收入，以較高者作計量標準。遞延收入會在擔保期內攤銷，並於當期損益中確認為已發出財務擔保的收入。如果擔保持有人很可能根據這項擔保向本集團提出申索，且申索金額預計超過遞延收入的賬面金額，本集團將於綜合財務狀況表中確認準備金。

本集團提供的貸款承諾按損失準備金額計量(計算方法於附註8(a)(xi)列示)。本集團並未作出任何以低於市場利率提供的貸款，或可以現金或通過交付或發行其他金融工具結算。

對於貸款承諾和財務擔保合同，損失準備確認為準備金。但是，對於包含貸款和未提取承諾的合同，如本集團未能分開識別貸款部分及未提取承諾部分的預期信用損失，未提取承諾的預期信用損失與貸款的損失準備將一起確認。如果合併預期信用損失超過貸款賬面總額，則預期信用損失確認為準備金。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(I) Financial guarantees and loan commitments

Financial guarantees are contracts that require the Group as the guarantor (the “issuer”) to make specified payments to reimburse the beneficiary of the guarantee (the “holder”) for a loss the holder incurs when a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

The fair value of the guarantee (being the guarantee fees received) is initially recognised as deferred income in “Other liabilities” and subsequently measured at the higher of the amount determined in accordance with the expected credit loss model under HKFRS 9 Financial Instruments or the amount initially recognised less, where appropriate, the cumulative amount of income recognised in accordance with the principles of HKFRS 15 Revenue from Contracts with Customers. The deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. Provisions are recognised in the consolidated statement of financial position if and when it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and the amount of that claim on the Group is expected to exceed the carrying amount of the deferred income.

Loan commitments provided by the Group are measured as the amount of the loss allowance as described in Note 8(a)(xi). The Group has not provided any commitment to provide loans at a below-market interest rate, or that can be settled net in cash or by delivering or issuing another financial instrument.

For loan commitments and financial guarantee contracts, the loss allowance is recognised as a provision. However, for contracts that include both a loan and an undrawn commitment and the Group cannot separately identify the expected credit losses on the undrawn commitment component from those on the loan component, the expected credit losses on the undrawn commitment are recognised together with the loss allowance for the loan. To the extent that the combined expected credit losses exceed the gross carrying amount of the loan, the expected credit losses are recognised as a provision.

4 重大會計政策(續)

(m) 收入確認

本集團在商品或服務的控制權轉移至客戶時確認收入。當客戶有能力指示使用並從商品或服務中獲得利益時，即獲得控制權。本集團確認的收入反映本集團預期向客戶轉讓承諾貨品或服務而有權獲得的代價。本集團在收入確認中採用以下步驟：

- 第一步：識別與客戶訂立的合同；
- 第二步：識別合同中的履約義務；
- 第三步：確定交易價格；
- 第四步：將交易價格分配至合同中的履約義務；及
- 第五步：在本集團履行履約義務時確認收入。

(i) 利息收入

計息金融工具的利息收入和支出採用實際利率法計入當期損益。利息收入包括任何折價或溢價的攤銷或計息工具的初始賬面金額與按實際利率計算的到期金額之間的其他差額。實際利率是將金融工具的預計使用年限內未來現金付款或收取的估算與金融資產的賬面總額或金融負債的攤餘成本完全折現的利率。

在計算除購入或源生已發生信用減值資產以外的金融工具的實際利率時，本集團會考慮金融工具的所有合約條款而非預期信用損失來估計未來現金流量。對於購入或源生已發生信用減值的金融資產，使用包括預期信用損失在內的估計未來現金流量計算信用調整後的實際利率。實際利率的計算包括作為實際利率組成部分的交易成本及已付或已收取的費用。交易成本包括直接歸屬於收購或發行金融資產或金融負債的增量成本。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(m) Income recognition

The Group recognises revenue when control of a good or service transfers to a customer. A customer obtains control when it has the ability to direct the use of and obtain the benefits from the good or service. The Group recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group applies the following steps in its revenue recognition:

- Step 1: Identify the contract(s) with a customer;
- Step 2: Identify the performance obligations in the contract;
- Step 3: Determine the transaction price;
- Step 4: Allocate the transaction price to the performance obligations in the contract; and
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation.

(i) Interest income

Interest income and expense for interest bearing financial instruments are recognised in profit or loss using the effective interest method. Interest income includes the amortisation of any discount or premium or other differences between the initial carrying amount of an interest-bearing instrument and its amount at maturity calculated on an effective interest basis. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to gross carrying amount of the financial asset or the amortised cost of the financial liability.

When calculating the effective interest rate for financial instruments other than purchased or originated credit-impaired assets, the Group estimates future cash flows considering all contractual terms of the financial instrument, but not ECL. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated using estimated future cash flows including ECL. The calculation of the effective interest rate includes transaction costs and fees and points paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

4 重大會計政策(續)

(m) 收入確認(續)

(i) 利息收入(續)

金融資產或金融負債的攤餘成本是指金融資產或金融負債在初始確認後減去本金還款額，加上或減去按照實際利率法對初始金額與到期金額差額產生的累計攤銷金額，及對金融資產調整預期信用損失準備。

金融資產的賬面總額為金融資產於調整預期信用損失準備前的攤餘成本。

金融資產或金融負債的實際利率在初始確認金融資產或金融負債時計算。在計算利息收入和支出時，實際利率在資產的賬面總額(當資產並非已發生信用減值時)或負債的攤餘成本上應用。為了反映市場利率變動，浮動利率工具的現金流量需定期重估，導致實際利率的修訂。在套期調整攤銷的起始日，公允價值套期調整的實際利率亦作出修訂。

但是，對於在初始確認後出現信用減值的金融資產，利息收入的計算方法是將實際利率應用於金融資產的攤餘成本上。如果資產不再是信用已發生減值，則利息收入將回復以總額為基準計算。

對於在初始確認時已發生信用減值的金融資產，利息收入的計算方法是將信用調整後的實際利率應用於資產的攤餘成本上。即使資產的信貸風險有所改善，利息收入也不會回復以總額為基準計算。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(m) Income recognition (continued)

(i) Interest income (continued)

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any ECL allowance.

The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for ECL allowance.

The effective interest rate of a financial asset or financial liability is calculated on initial recognition of a financial asset or a financial liability. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. The effective interest rate is revised as a result of periodic re-estimation of cash flows of floating rate instruments to reflect movements in market rates of interest. The effective interest rate is also revised for fair value hedge adjustments at the date amortisation of the hedge adjustment begins.

However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

For financial assets that were credit-impaired on initial recognition, interest income is calculated by applying the credit-adjusted effective interest rate to the amortised cost of the asset. The calculation of interest income does not revert to a gross basis, even if the credit risk of the asset improves.

4 重大會計政策(續)

(m) 收入確認(續)

(ii) 手續費及佣金收入

手續費及佣金收入來自本集團向客戶提供的各種服務，並在完成提供相關服務時確認。

在合同簽訂時已識別及確定了履約義務及其履行的時間。當本集團向其客戶提供服務時會開具對價發票，並且通常會在提供的服務滿意時(如該服務於某個時點提供)或合同期末時(如該服務於一段時間內提供)即時到期。

本集團通常認為其為收入安排的主要方，因為通常在將服務轉移給客戶之前控制該服務。

— 隨著時間的推移提供服務並完成履約義務的手續費和佣金收入

隨著時間的推移逐步履行的履約義務包括資產管理，託管和其他服務，客戶在本集團提供服務時，會同時收取和耗用本集團履約提供的利益。這些隨著時間的推移而得以履行的履約義務收取的手續費和佣金收入包括資產管理費、信貸融資費、銀團貸款費和託管費。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(m) Income recognition (continued)

(ii) Fees and commission income

Fees and commission income is earned from a diverse range of services provided by the Group to its customers and is recognised as the related services are performed.

The performance obligations, as well as the timing of their satisfaction, are identified, and determined, at the inception of the contract. When the Group provides a service to its customers, consideration is invoiced and generally due immediately upon satisfaction of a service provided at a point in time or at the end of the contract period for a service provided over time.

The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the services before transferring them to the customers.

— Fee and commission income from providing services where performance obligations are satisfied over time

Performance obligations satisfied over time include asset management, custody and other services, where the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs. These include fee and commission income from services where performance obligations are satisfied over time including asset management fee, credit facilities fees, loan syndication fees and custody fees.

4 重大會計政策(續)

(m) 收入確認(續)

(ii) 手續費及佣金收入(續)

- 在某個時點提供服務並完成履約義務的手續費和佣金收入

在某個時點提供履約義務的情況下，當服務的控制權已轉移給客戶，本集團所提供的服務將被確認。通常是在相關交易或服務完成時，或者當手續費或手續費組成部分與某些績效掛鉤，則在滿足相應的績效標準後。其中包括投資服務、證券和保險經紀服務、信用卡服務、匯款及結算產生的手續費和佣金、銀團貸款費和賬戶管理費。

(iii) 融資租賃和租購合同的融資收入

融資租賃和租購付款中隱含的融資收入在租賃期內確認為利息收入，以便在每個會計期間對租賃的未償還淨投資產生接近固定的定期回報率。應收或有租金在其賺取的會計期間確認為收入。

(iv) 股息收入

非上市權益投資的股息收入於本集團收取付款的權利確立當日於綜合損益表中確認。上市權益投資的股息收入在投資的股價除息時確認。

指定為按公允價值計量且其變動計入其他全面收益的權益工具，其股息明確代表部分投資成本回收時會計入其他全面收益。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(m) Income recognition (continued)

(ii) Fees and commission income (continued)

- Fee and commission income from providing services where performance obligations are satisfied at a point in time

Services provided where the Group's performance obligations are satisfied at a point in time are recognised once control of the services is transferred to the customer. This is typically on completion of the underlying transaction or service or, for fees or components of fees that are linked to a certain performance, after fulfilling the corresponding performance criteria. These include fees and commissions arising from investment services, securities and insurance brokerage services, credit card service, remittance, settlement, loan syndication fees and account management fees.

(iii) Finance income from finance leases and hire purchase contracts

Finance income implicit in finance lease and hire purchase payments is recognised as interest income over the period of the leases so as to produce an approximately constant periodic rate of return on the outstanding net investment in the leases for each accounting period. Contingent rentals receivable are recognised as income in the accounting period in which they are earned.

(iv) Dividend income

Dividend income from unlisted equity investments is recognised in the consolidated statement of profit or loss on the date when the Group's right to receive payment is established. Dividend income from a listed equity investment is recognised when the share price of the investment goes ex-dividend.

Dividends on equity instruments designated at FVOCI that clearly represents a recovery of part of the cost of the investment are presented in OCI.

4 重大會計政策(續)

(n) 所得稅

當期所得稅包括根據當期應納稅所得額及報告期末適用或大致適用的稅率計算的預期應交所得稅和對以前年度應交所得稅的調整。本集團就資產或負債的賬面價值與其計稅基礎之間的暫時性差異確認遞延所得稅資產和遞延所得稅負債。可抵扣稅務損失和稅款抵減亦會產生遞延所得稅。遞延所得稅資產的確認以很可能取得用來抵扣可抵扣暫時性差異的應納稅所得額為限。

本集團除了將與直接計入其他全面收益或權益的交易或者事項衍生的所得稅影響計入其他全面收益或權益外，當期所得稅費用和遞延所得稅變動計入當期損益。

在各報告期末，本集團依據稅法規定，按預期收回該資產或清償該負債期間的適用稅率計量該遞延所得稅資產和遞延所得稅負債的賬面價值。本集團亦在計算中考慮收回或清償遞延所得稅資產和遞延所得稅負債的可能性。

當本集團有法定權利以當期所得稅負債抵銷當期所得稅資產，並且遞延所得稅資產和遞延所得稅負債歸屬於同一納稅實體和同一稅務機關時，本集團將抵銷遞延所得稅資產和遞延所得稅負債。否則，遞延所得稅資產和負債及其變動額分別列示，不相互抵銷。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(n) Income tax

Current income tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantially enacted at the end of each reporting period, and any adjustment to tax payable in respect of previous periods. Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax also arises from unused tax losses and unused tax credits. A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Current income tax and movements in deferred tax balances are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in OCI or directly in equity, respectively.

At the end of each reporting period, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled according to the requirements of tax laws. The Group also considers the possibility of realisation and the settlement of deferred tax assets and deferred tax liabilities in the calculation.

Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities if the Group has the legally enforceable right to offset current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity. Otherwise, the balances of deferred tax assets and deferred tax liabilities, and movements therein, are presented separately from each other and are not offset.

4 重大會計政策(續)

(o) 現金等價物

現金等價物是指期限短、流動性高的投資。這些投資易於轉換為已知金額的現金，且價值變動風險很小，並在購入後三個月內到期。

(p) 關連方

如本集團直接或間接控制、共同控制另一方或對另一方施加重大影響；或另一方控制、共同控制本集團或對本集團施加重大影響；或本集團與另一方同受一方控制或共同控制被視為關連方。關連方可為個人或企業。

本集團的關連方包括但不限於：

- (i) 本行的直接和最終母公司；
- (ii) 本行的附屬公司；
- (iii) 與本行受相同的直接和最終母公司控制的其他企業；
- (iv) 對本集團實施共同控制的投資方；
- (v) 對本集團施加重大影響的投資方；
- (vi) 本集團的聯營企業；
- (vii) 本集團的合營企業；
- (viii) 本集團的主要個人投資者及與其關係密切的家庭成員（主要個人投資者是指能夠直接或間接地控制、共同控制一個企業或者對一個企業施加重大影響的個人投資者）；

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(o) Cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(p) Related parties

If the Group has the power, directly or indirectly, to control, jointly control or exercise significant influence over another party, or vice versa, or where the Group and one or more parties are subject to common control or joint control from another party, they are considered to be related parties. Related parties may be individuals or enterprises.

The Group's related parties include but are not limited to the following:

- (i) The Bank's immediate and ultimate parent companies;
- (ii) The Bank's subsidiaries;
- (iii) Other entities which are controlled by the Bank's immediate and ultimate parent companies;
- (iv) An investor who has joint control over the Group;
- (v) An investor who can exercise significant influence over the Group;
- (vi) Associates of the Group;
- (vii) Entities under joint arrangement with the Group;
- (viii) Principal individual investors of the Group, and close family members of such individuals (principal individual investors are the individual investors who have the power, directly or indirectly, to control, jointly control or exercise significant influence over another party);

4 重大會計政策(續)

(p) 關連方(續)

- (ix) 本集團的關鍵管理人員及與其關係密切的家庭成員(關鍵管理人員是指直接或間接地有權力並負責計劃、指導和控制企業活動的人員，包括所有董事)；
- (x) 本集團母公司的關鍵管理人員及與其關係密切的家庭成員；
- (xi) 本集團的主要個人投資者、關鍵管理人員或與其關係密切的家庭成員控制或共同控制的其他企業；
- (xii) 為本集團或作為本集團關連方任何實體的僱員福利而設的離職後福利計劃；及
- (xiii) 向本集團、本集團的直接和最終母公司提供關鍵管理人員服務的其他實體或是其集團中一部分之任何成員。

(q) 經營分部

本集團的經營分部的確定以內部報告為基礎，董事會轄下的執行委員會根據對該內部報告的定期評價向分部分配資源並評價分部業績。本集團以經營分部為基礎辨識報告分部，綜合考慮管理層進行組織管理涉及的產品和服務、地理區域、監管環境等各種因素，對滿足特定條件的經營分部進行加總，單獨披露滿足量化界限的經營分部。

本集團對每一分部項目計量的目的，主要是為了主要經營決策者向分部分配資源和評價分部業績。本集團分部信息的編製採用與編製本集團綜合財務報表相一致的會計政策。

4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(p) Related parties (continued)

- (ix) Key management personnel of the Group and close family members of such individuals (key management personnel represent those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity);
- (x) Key management personnel of the Group's parents and close family members of such individuals;
- (xi) Other entities that are controlled or jointly controlled by the Group's principal individual investors, key management personnel, or close family members of such individuals;
- (xii) A post-employment benefit plan for the benefit of employees of the Group, or of any entity that is a related party of the Group; and
- (xiii) Other entities, or any member of a Group of which it is a part, provides key management personnel services to the Group or the Group's immediate and ultimate parent companies.

(q) Operating segments

The identification of operating segments of the Group is on the basis of internal reports that are regularly reviewed by the Executive Committee of the Board of Directors in order to allocate resources to the segment and assess its performance. On the basis of the operating segments, the Group identifies the reportable segments, using a combination of factors including products and services, geographical areas, regulatory environments etc., which the management has chosen for organisation. The operating segments that meet the specified criteria have been aggregated, and the operating segments that meet quantitative thresholds have been reported separately.

The amount reported for each operating segment item is the measure reported to the chief operating decision makers for the purposes of allocating resources to the segment and assessing its performance. Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the Group.

5 會計政策的修訂

採納以下列經修訂準則無一對本集團綜合財務報表產生重大影響。

(a) 《香港會計準則》第1號「流動或非流動負債的分類」的修訂

香港會計準則第1號(修訂本)規定了將負債分類為流動或非流動的要求。修正案明確：

- 何謂延期結算的權利；
- 延期權必須在報告期末已經存在；
- 該分類不受實體行使其延期權利的可能性影響；及
- 僅當可轉換負債中的嵌入式衍生工具本身就是權益工具時，負債條款才不會影響其分類。

(b) 《香港會計準則》第1號「附有契諾的非流動負債」的修訂

《香港會計準則》第1號的修訂明確規定，在貸款協議產生的負債的契約中，只有實體必須在報告日期或之前遵守的契約才會影響該負債分類為流動或非流動負債。修正案還要求將貸款安排產生的負債分類為非流動負債的實體進行額外披露，前提是該實體有權在報告期後12個月內推遲清算該實體遵守未來契約的負債。

(c) 《香港會計準則》第7號及《香港財務報告準則》第7號的修訂

《香港會計準則》第7號及香港財務報告準則第7號的修訂闡明供應商融資安排的特點，並規定須就該等安排作出額外披露。該等修訂的披露規定旨在協助財務報表使用者了解供應商融資安排對實體的負債、現金流量及流動資金風險的影響。允許提早應用該等修訂。該等修訂就於年度報告期及披露期初的比較資料及定量資料提供若干過渡性減免。

5 CHANGES IN ACCOUNTING POLICIES

The application of the below amendments does not have a material impact on the Group's financial statements.

(a) Amendments to HKAS 1 "Classification of Liabilities as Current or Non-current"

The amendments to HKAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement;
- That a right to defer must exist at the end of the reporting period;
- That classification is unaffected by the likelihood that an entity will exercise its deferral right; and
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

(b) Amendments to HKAS 1 "Non-current Liabilities with Covenants"

Amendments to HKAS 1 clarify that, among covenants of a liability arising from a loan agreement, only these with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. The amendments also require additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

(c) Amendments to HKAS 7 and HKFRS 7 "Supplier Finance Arrangements"

Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. Earlier application of the amendments is permitted. The amendments provide certain transition reliefs regarding comparative information, quantitative information as at the beginning of the annual reporting period and interim disclosures.

5 會計政策的修訂(續)

(d) 《香港會計準則》第16號「售後租回中的租賃責任」的修訂

《香港會計準則》第16號的修訂增加了售後租回交易的後續計量要求，前提是資產的轉讓滿足《香港財務報告準則》第15號來自與客戶的合約收入的要求，以作為銷售入賬。

6 關鍵會計估算及判斷

本集團作出會影響下一個報告期資產和負債賬面價值的估計和假設。估計和判斷會根據歷史經驗和其他因素(包括在某些情況下被認為合理的未來事件的期望)進行持續評估。下文列出了影響資產和負債賬面價值的基本估計和判斷的變動範圍。如果可行的話，下文列出對關鍵假設或其他估計不確定性的影響。實際結果可能需要對以下所述的估計進行重大調整。

(a) 金融資產的預期信用損失準備的計量

對於按攤餘成本和按公允價值計量且其變動計入其他全面收益的金融資產的預期信用損失準備的計量是一個需要使用複雜模型和重要假設的領域，因為信用風險敞口隨著未來經濟和市場條件，信用行為(例如，客戶違約的可能性及其造成的損失)，預期的現金流量和時間的流逝。資產組合的信貨風險評估需要對違約發生的可能性，相關損失率以及交易對手之間的違約相關性進行進一步估計。

5 CHANGES IN ACCOUNTING POLICIES

(CONTINUED)

(d) Amendments to HKFRS 16 “Lease Liability in a Sale and Leaseback”

Amendments to HKFRS 16 add subsequent measurement requirements for a sale and leaseback transaction, where the transfer of the asset satisfies the requirements in HKFRS 15 Revenue from Contracts with Customers to be accounted for as a sale.

6 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Group makes estimates and assumptions that affect the carrying amounts of assets and liabilities within the next reporting period. Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Areas susceptible to changes in essential estimates and judgements, which affect the carrying amount of assets and liabilities, are set out below. The effects of changes to either the key assumptions or other estimation uncertainties are presented below if it is practicable to determine. It is possible that actual results may require material adjustments to the estimates referred to below.

(a) Measurement of ECL allowances for financial assets

The measurement of the expected credit loss allowances for financial assets measured at amortised cost and FVOCI is an area that requires the use of complex models and significant assumptions, as the credit risk exposure varies with changes in future economic and market conditions, credit behavior (e.g., the likelihood of customers defaulting and the resulting losses), expected cash flows and the passage of time. The assessment of credit risk of a portfolio of assets entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties.

6 關鍵會計估算及判斷(續)

(a) 金融資產的預期信用損失準備的計量(續)

本集團使用違約概率，違約風險承擔和違約損失率來衡量信貸風險。這與根據《香港財務報告準則》第9號計量預期信用損失所採用的方法類似。在附註8(a)中進一步詳述了用於計量預期信用損失的輸入值，假設和估算技術的說明，其中也列出了預期信用損失對這些要素變動的關鍵敏感性。

在應用計量預期信用損失的會計要求時，還需要作出一些重要的判斷，例如：

- 確定信貸風險顯著增加的條件；
- 為預期信用損失的計量選擇合適的模型和假設；
- 確定每種產品／市場和相關預期信用損失的前瞻性方案的數量和相對權重；及
- 為計量預期信用損失而建立類似金融資產組合。

有關本集團於上述範疇作出的判斷及估計，以及新冠疫情下對預期信用損失計量的影響的詳細資料載於附註8(a)(x)。

6 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (CONTINUED)

(a) Measurement of ECL allowances for financial assets (continued)

The Group measures credit risk using PD, EAD and LGD. This is similar to the approach used for the purposes of measuring expected credit losses under HKFRS 9. Explanation of the inputs, assumptions and estimation techniques used in measuring ECL is further detailed in Note 8(a), which also sets out key sensitivities of the ECL to changes in these elements.

A number of significant judgements are also required in applying the accounting requirements for measuring ECL, such as:

- Determining criteria for significant increase in credit risk;
- Choosing appropriate models and assumptions for the measurement of ECL;
- Establishing the number and relative weightings of forward-looking scenarios for each type of product/market and the associated ECL; and
- Establishing groups of similar financial assets for the purposes of measuring ECL.

Detailed information about the judgements and estimates made by the Group in the above areas to ECL measurement is set out in Note 8(a)(x).

6 關鍵會計估算及判斷(續)

(b) 遞延稅項資產

因未使用的稅務虧損及稅務抵免而確認之遞延稅項資產，在釐定其金額時需要管理層作出重大判斷。因未使用的稅務虧損而確認之遞延稅項資產乃以預計可被運用作抵扣該等虧損之應課稅溢利金額為限，釐定遞延稅項資產的確認金額時，需判斷基於未來最有可能產生應課稅溢利的時間及其金額。就未使用的稅務抵免產生的遞延稅項資產而言，需根據對可運用的稅務抵免之估算及收回此等已確認之遞延稅項資產的可能性而作出判斷。

(c) 金融工具的公允價值

金融工具的公允價值是指在當前市場條件下，不論該價格是直接可觀察的還是使用另一種估值技術估算的，在計量日於主要市場的有序交易中，出售資產所收取的價格或轉移負債所支付的價格。當無法從活躍市場中得出財務狀況表中記錄的金融資產和金融負債的公允價值時，會使用包括估值模型在內的多種估值技術來確定。這些模型的輸入在可能的情況下取自可觀察市場，但當這做法不可行時，便需要使用估算來建立其公允價值。判斷和估計包括對流動性的考慮以及與項目相關的模型輸入，例如本集團和交易對手的信貸風險，資金價值調整，相關性和波動性。

6 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (CONTINUED)

(b) Deferred tax assets

Deferred tax assets on unused tax losses and unused tax credits are recognised and the determination of the amount to be recognised requires significant management judgement. Deferred tax asset on unused tax losses are recognised to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits. For deferred tax assets on unused tax credits, judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the estimation of available tax credits and the possibility to recover such deferred tax assets recognised.

(c) Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk of the counterparty, funding value adjustments, correlation and volatility.

7 與本集團有關之已頒佈但尚未生效的修訂、新準則和詮釋所產生的可能影響

本集團並未採用下述與本集團有關之已頒佈但尚未生效的新訂和經修訂《香港財務報告準則》和《香港會計準則》編製綜合財務報表。

《香港財務報告準則》第10號及《香港會計準則》第28號的修訂

投資者與其聯營公司或合營企業之間的資產出售或注入，其生效日期尚待確定。

《香港會計準則》第21號的修訂

缺乏可兌換性，自2025年1月1日或之後開始的年度起生效。

《香港財務報告準則》第9號及《香港財務報告準則》第7號修訂

金融工具分類及計量的修訂，自2026年1月1日或之後開始的年度起生效。

香港財務報告準則會計準則年度改進—第11卷

香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號等的修訂，自2026年1月1日或之後開始的年度起生效。

《香港財務報告準則》第18號

財務報表的呈列及披露，自2027年1月1日或之後開始的年度起生效。

《香港財務報告準則》第19號

非公共受託責任的附屬公司，自2027年1月1日或之後開始的年度起生效。

以上準則無一預期會對本集團綜合財務報表產生顯著影響。

7 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED THAT ARE RELEVANT TO THE GROUP BUT NOT YET EFFECTIVE

The Group has not applied the following new and revised HKFRSs and HKASs that have been issued that are relevant to the Group but are not yet effective, in preparing these consolidated financial statements.

Amendments to HKFRS 10 and HKAS 28

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture, which effective date is to be determined.

Amendments to HKAS 21

Lack of Exchangeability, which effective for annual period beginning on or after January 1, 2025.

Amendments to HKFRS 9 and HKFRS 7

Amendments to the Classification and Measurement of Financial Instruments, which effective for annual period beginning on or after January 1, 2026.

Annual Improvements to HKFRS Accounting Standards – Volume 11

Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 for annual period beginning on or after January 1, 2026.

HKFRS 18

Presentation and Disclosure in Financial Statements, which effective for annual period beginning on or after January 1, 2027.

HKFRS 19

Subsidiaries without Public Accountability: Disclosures, which effective for annual period beginning on or after January 1, 2027.

None of these is expected to have a significant effect on the consolidated financial statements of the Group.

7 與本集團有關之已頒佈但尚未生效的修訂、新準則和詮釋所產生的可能影響

(續)

《香港財務報告準則》第10號「綜合財務報表」和香港會計準則第28號「對聯營公司和合資企業的投資」

《香港財務報告準則》第10號和《香港會計準則》第28號的修訂解決了《香港財務報告準則》第10號和《香港會計準則》第28號在處理投資者與其聯營公司或合營企業之間的資產出售或出資方面的規定不一致的問題。當投資者與其聯營公司或合營企業之間的資產出售或出資構成業務時，修訂要求全面確認損益。對於涉及不構成業務的資產的交易，交易產生的收益或損失僅在無關投資者在該聯營或合營企業中的權益範圍內確認在投資者的損益中。

《香港會計準則》第21號的修訂

《香港會計準則》第21號的修訂訂明實體應如何評估某種貨幣是否可兌換為另一種貨幣，以及在缺乏可兌換性的情況下，實體應如何估計於計量日期的即期匯率。該等修訂要求披露讓財務報表使用者能夠了解貨幣不可兌換的影響的資料，允許提早應用。於應用該等修訂時，實體不能重列比較資料。初始應用該等修訂的任何累計影響應於初始應用當日確認為對保留溢利期初結餘的調整或對權益單獨組成部分中累積的匯兌差額累計金額的調整(如適用)。

《香港財務報告準則》第9號及《香港財務報告準則》第7號修訂

於2024年8月，香港會計師公會已頒佈香港財務報告準則第9號「金融工具」及香港財務報告準則第7號「金融工具：披露」的修訂本，該等修訂本於2026年1月1日或之後開始的年度報告期間生效。修訂本包括澄清環境、社會及監治掛鉤功能之金融工具如何影響評估合約現金流。此次修訂亦引入了一項會計政策選項以允許企業就通過電子支付系統結算的金融負債在滿足特定條件的情況下，於結算日之前進行終止確認。此外，修訂本提供對於金融資產或金融負債撤銷確認日期的澄清，以及具有無追索權特徵和合同掛鉤工具之金融資產的分類要求。

7 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED THAT ARE RELEVANT TO THE GROUP BUT NOT YET EFFECTIVE (CONTINUED)

Amendments to HKFRS 10 “Consolidated Financial Statements” and HKAS 28 “Investments in Associates and Joint Ventures”

Amendments to HKFRS 10 and HKAS 28 address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss when the sale or contribution of assets constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture.

Amendments to HKAS 21 “Lack of Exchangeability”

Amendments to HKAS 21 specify how an entity shall assess whether a currency is exchangeable into another currency and how it shall estimate a spot exchange rate at a measurement date when exchangeability is lacking. The amendments require disclosures of information that enable users of financial statements to understand the impact of a currency not being exchangeable. Earlier application is permitted. When applying the amendments, an entity cannot restate comparative information. Any cumulative effect of initially applying the amendments shall be recognised as an adjustment to the opening balance of retained profits or to the cumulative amount of translation differences accumulated in a separate component of equity, where appropriate, at the date of initial application.

Amendments to HKFRS 9 “Financial Instruments” and HKFRS 7 “Financial Instruments: Disclosures”

In August 2024, the HKICPA issued Amendments to HKFRS 9 “Financial Instruments” and HKFRS 7 “Financial Instruments: Disclosures”, effective for annual reporting periods beginning on or after January 1, 2026. The amendments include clarifications on how ESG-linked features could affect the assessment of contractual cash flows, and introduction on an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before settlement date if specified criteria are met. Further, the amendments provide clarification on the date on which a financial asset or a financial liability is derecognized, and the requirements for classifying financial assets with non-recourse features and contractually linked instruments.

7 與本集團有關之已頒佈但尚未生效的修訂、新準則和詮釋所產生的可能影響

(續)

香港財務報告準則會計準則年度改進—第11卷載列香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號等的修訂

香港財務報告準則會計準則之年度改進—第11卷載列香港財務報告準則第1號、香港財務報告準則第7號(及實施香港財務報告準則第7號的隨附指引)、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號等的修訂。預期適用於本集團之該等修訂詳情如下：

- 香港財務報告準則第7號金融工具：披露：該等修訂已更新香港財務報告準則第7號第B38段及實施香港財務報告準則第7號的指引第IG1、IG14及IG20B段的若干措辭，以簡化或與標準的其他段落及／或其他標準所用的概念及術語達致一致性。此外，該等修訂釐清實施香港財務報告準則第7號的指引未必說明香港財務報告準則第7號參考段落之所有規定，亦未必增設額外規定。
- 香港財務報告準則第9號金融工具：該等修訂釐清當承租人根據香港財務報告準則第9號釐定租賃負債已終止時，承租人須應用香港財務報告準則第9號第3.3.3段，並於損益中確認所產生的任何收益或虧損。此外，該等修訂已更新香港財務報告準則第9號第5.1.3段及香港財務報告準則第9號附錄A的若干措辭，以消除潛在混淆。

7 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED THAT ARE RELEVANT TO THE GROUP BUT NOT YET EFFECTIVE (CONTINUED)

Annual Improvements to HKFRS Accounting Standards – Volume 11 “Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 for annual period beginning on or after January 1, 2026”

Annual Improvements to HKFRS Accounting Standards – Volume 11 set out amendments to HKFRS 1, HKFRS 7 (and the accompanying Guidance on implementing HKFRS 7), HKFRS 9, HKFRS 10 and HKAS 7. Details of the amendments that are expected to be applicable to the Group are as follows:

- HKFRS 7 *Financial Instruments: Disclosures*: The amendments have updated certain wordings in paragraph B38 of HKFRS 7 and paragraphs IG1, IG14 and IG20B of the Guidance on implementing HKFRS 7 for the purpose of simplification or achieving consistency with other paragraphs in the standard and/or with the concepts and terminology used in other standards. In addition, the amendments clarify that the Guidance on implementing HKFRS 7 does not necessarily illustrate all the requirements in the referenced paragraphs of HKFRS 7 nor does it create additional requirements.
- HKFRS 9 *Financial Instruments*: The amendments clarify that when a lessee has determined that a lease liability has been extinguished in accordance with HKFRS 9, the lessee is required to apply paragraph 3.3.3 of HKFRS 9 and recognise any resulting gain or loss in profit or loss. In addition, the amendments have updated certain wordings in paragraph 5.1.3 of HKFRS 9 and Appendix A of HKFRS 9 to remove potential confusion.

7 與本集團有關之已頒佈但尚未生效的修訂、新準則和詮釋所產生的可能影響

(續)

香港財務報告準則會計準則年度改進—第11卷載列香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號等的修訂

(續)

- 香港財務報告準則第10號綜合財務報表：該等修訂釐清香港財務報告準則第10號第B74段所述的關係僅為投資者與作為投資者實際代理的其他各方之間可能存在的各種關係的其中一個例子，移除與香港財務報告準則第10號第B73段的規定的不一致性。
- 香港會計準則第7號現金流量表：於先前刪除「成本法」的定義後，該等修訂於香港會計準則第7號第37段以「按成本」一詞

《香港財務報告準則》第18號

於2024年7月，香港會計師公會頒佈香港財務報告準則第18號「財務報表的呈列及披露」，該準則於2027年1月1日或之後開始的年度報告期間生效。新會計準則旨在向財務報表的使用者提供有關公司財務表現而透明度更高及更具可比較的資料。該準則將取代香港會計準則第1號「財務報表的呈列」，但沿用了此條香港財務報告準則的多項規定保持不變。此外，還頒佈了三套新規定，內容有關收益表的結構、管理層界定的業績指標措施及資料的彙總與分解。

7 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED THAT ARE RELEVANT TO THE GROUP BUT NOT YET EFFECTIVE (CONTINUED)

Annual Improvements to HKFRS Accounting Standards – Volume 11 “Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 for annual period beginning on or after January 1, 2026” (continued)

- HKFRS 10 *Consolidated Financial Statements*: The amendments clarify that the relationship described in paragraph B74 of HKFRS 10 is just one example of various relationships that might exist between the investor and other parties acting as de facto agents of the investor, which removes inconsistency with the requirement in paragraph B73 of HKFRS 10.
- HKAS 7 *Statement of Cash Flows*: The amendments replace the term “cost method” with “at cost” in paragraph 37 of HKAS 7 following the prior deletion of the definition of “cost method”.

HKFRS 18 “Presentation and Disclosure in Financial Statements”

In July 2024, the HKICPA issued HKFRS 18 “Presentation and Disclosure in Financial Statements”, effective for annual reporting periods beginning on or after January 1, 2027. The new accounting standard aims to give users of financial statements more transparent and comparable information about a company’s financial performance. It will replace HKAS 1 “Presentation of Financial Statements” but carries over many requirements from this HKAS unchanged. In addition, there are three sets of new requirements relating to the structure of the income statement, management defined performance measures and the aggregation and disaggregation of information.

7 與本集團有關之已頒佈但尚未生效的修訂、新準則和詮釋所產生的可能影響

(續)

《香港財務報告準則》第19號

於2024年7月，香港會計師公會頒佈香港財務報告準則第19號「非公共受託責任子公司的披露」，該準則於2027年1月1日或之後開始的年度報告期間生效。新會計準則旨在透過允許減少披露簡化合資格附屬公司的財務報告。

8 金融風險管理

本集團大部分收入乃從管理由客戶交易而來之風險所得。明確評估及管理所有類別之風險為本集團成功之要訣。本集團有審慎之風險文化、風險管治架構、風險管理政策與程序，以識別、計量、控制及監察信貸、流動資金、營運、市場及資本風險，並藉著評估風險及回報，以達致獲取可持續性的收入及減少收入波動性的目標。

7 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED THAT ARE RELEVANT TO THE GROUP BUT NOT YET EFFECTIVE (CONTINUED)

HKFRS 19 “Subsidiaries without Public Accountability: Disclosures”

In July 2024, the HKICPA issued HKFRS 19 “Subsidiaries without Public Accountability: Disclosures”, effective for annual reporting periods beginning on or after January 1, 2027. The new accounting standard aims at simplifying financial reporting for eligible subsidiary companies by allowing reduced disclosures.

8 FINANCIAL RISK MANAGEMENT

The Group derives the majority of its revenue from managing risk from customer transactions. Effectively assessing and managing all types of risk is central to the success of the Group. Apart from a prudent risk culture, the Group has established risk governance, structure, risk management processes including policies and procedures for the identification, measurement, control and monitoring of credit, liquidity, operational, market and capital risks, by means of which risk and return are evaluated with the goal of producing sustainable revenue and reducing income volatilities.

8 金融風險管理(續)

本行董事會在風險委員會協助下，透過向轄下職能委員會及高管層授權，監督本集團之管治框架及營運，為本集團事務提供有效管治。風險委員會更會定期檢討風險偏好陳述書和推薦給董事會審批。行長在高管層組成的執行委員會(董事會轄下)協助下監督本集團內之所有業務。高管層轄下設職能委員會，即資產負債委員會、金融科技與數字化建設委員會、安全生產委員會、問責管理委員會、公司業務管理委員會、零售業務管理委員會、風險管理委員會、信貸委員會及內控合規營運委員會，審批由工作委員會和各職能部門主管制定的政策和程序，並透過可靠及最新的管理及資訊系統，以識別、分析、管理及控制信貸、市場、流動資金、營運及資本等各類風險。本集團持續更新風險管理政策和程序，以應對市場、產品及業界最佳作業方法的變化。內部審計人員亦會定期進行風險審核，以確保本集團業務符合相關政策和程序之規定。

本集團制定了政策和程序，以規管新產品和服務的推行。執行委員會(董事會轄下)已授權轄下的一個功能委員會名為產品創新與審批委員會審閱及批核新產品和服務。該功能委員會的成員來自各主要職能範疇的管理層，負責召開會議以審核本集團的產品建議。此舉旨在確保於推出新產品或服務前，能適切地識別有關風險，並實施適當監控措施，以便有效管理新產品和服務所涉及的風險。

此外，本集團制定了安全生產委員會的政策和程序，以負責統領全行安全生產工作。該功能委員會主要貫徹執行總行和監管機構關於安全生產的決策部署和安全生產方針政策、法律法規，以便有效管理安全生產管理制度和操作規程與應急預案，並督促指導執行落實。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

The Board of Directors of the Bank, with the assistance of the Risk Committee, provides effective oversight over the affairs of the Group, the governance framework and practices through delegation of authority to the functional committees and the senior management. The Risk Committee regularly reviews the Group's Risk Appetite Statement and recommend for the Board's approval. The Chief Executive Officer is responsible for overseeing all lines of businesses within the Group, supported by the Executive Committee of the Board of Directors comprising the senior management members. In addition, led by the senior management members, the functional committees including the Asset and Liability Committee ("ALCO"), Fintech and Digitalisation Promotion Committee, Safety Production Committee, Accountability Committee, Corporate Banking Committee, Retail Banking Committee, Risk Management Committee, Credit Committee and Internal Control, Compliance & Operations Committee approve policies and procedures formulated by various working committees and functional management to identify, analyse, manage and control credit risk, market risk, liquidity risk, operational risk and capital risks through the use of reliable and up-to-date management and information systems. Policies and procedures are updated on an ongoing basis to reflect changes in markets, products and industry best practices. The internal auditors also perform risk-based audits to ensure the soundness of governance and compliance with the relevant policies and procedures.

The Group has established policies and procedures to govern the launch of new products and services. A functional committee, the Product Innovation and Approval Committee, is delegated by the Executive Committee of the Board of Directors to review and approve new product and service. Comprising of management members from key functional areas, the functional committee convenes meetings to assess and discuss product proposals of the Group. This aims to ensure that risks are properly identified and effective control measures are in place to mitigate any risks involved prior to the roll-out of any new products or services.

In addition, the Group also has established policies and procedures for the Safety Production Committee to lead the safety production of the Bank. The function committee convenes meetings to mainly implements decision-making and safety production policy policies for safety production, laws and regulations, which to ensure the safety production management, operational procedures and emergency plans are in place.

8 金融風險管理(續)

(a) 信貸風險

信貸風險是指借款人或者交易對手不能履行其約定承諾而引致損失的風險。信貸風險存在於本集團的貸款、租賃、信用卡、貿易融資及財資交易。同時亦存在於表外財務安排，例如貸款承諾、與貿易及交易有關的或然項目。本集團已委任中介控股公司(即「建設銀行」)為信貸顧問。風險管理部負責對本集團不同風險包括信貸風險進行集中管理和控制。信貸審批事宜則由授信審批部負責處理。風險管理部及授信審批部均獨立於業務部門，由分管風險條線的副行長監督。此外，執行委員會和風險委員會下設功能委員會，分別為風險管理委員會和信貸委員會，為各自風險領域提供指導。風險管理委員會負責集中監督本集團的整體資產質量以及解決所有重大信貸風險、操作風險、市場風險、流動資金風險、利率風險、策略風險，以及信譽風險以及氣候風險。該委員會由分管風險條線的副行長擔任主席，成員包括風險管理部主管、授信審批部主管、法律合規部主管、財務部主管、風險管理部副主管。信貸委員會負責本行的貸款質量、審批授權、與信貸相關政策的制定及維護、信貸審批及其他信貸風險管理事項。該委員會由分管風險條線的副行長擔任主席，成員包括風險管理部主管、授信審批部主管、風險管理部副主管、授信審批部副主管、首席審批人和獲委派審批人員。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk

Credit risk is the risk of loss arising from a borrower's or counterparty's inability to meet its obligations. Credit risk exists in the Group's loans, leases, credit cards, trade finance and treasury transactions. There is also credit risk in off-balance sheet financial arrangements such as loan commitments, trade-related contingencies and transaction-related contingencies. The Group has appointed the intermediate holding company, China Construction Bank Corporation ("CCBC"), as its credit adviser. Risk Management Division is responsible for providing centralised management and control of different types of risks including credit risk, whereas Credit Division is responsible for handling credit approval matters. Both divisions are independent of the business units, and supervised by the Deputy Chief Executive overseeing Risk Management. In addition, functional committees, namely Risk Management Committee and Credit Committee are set up under the Executive Committee and the Risk Committee to provide guidance in the respective risk areas. The Risk Management Committee is a central forum for overseeing the Group's overall asset quality as well as resolving all the important risk or governance issues on credit risk, operational risk, market risk, liquidity risk, interest rate risk, strategic risk, reputation risk and climate risk. It is chaired by the Deputy Chief Executive overseeing Risk Management, and the other members are the Head of Risk Management Division, the Head of Credit Division, the Head of Legal and Compliance Division, the Head of Finance Division, the Deputy Head of Risk Management Division. The Credit Committee is responsible for loan quality maintenance, authority delegation, credit related policy-making and maintenance, credit approval and credit risk management issues. It is chaired by the Deputy Chief Executive overseeing Risk Management, and the other members are the Head of Risk Management Division, Head of Credit Division, Deputy Head of Risk Management Division, Deputy Head of Credit Division, Chief Approver and designated individual credit approver(s).

8 金融風險管理(續)

(a) 信貸風險(續)

本集團將在極端經濟困難下持續監控外部經濟環境的發展，積極管理信用風險。目前，由於各國之間複雜的地緣政治衝突，外部經營環境具有高度的不確定性，短期經濟復蘇面臨挑戰。本集團定期更新信貸風險的評估指標及經濟情境，及持續監察及管控潛在的信貸風險。然而，本集團仍能在這艱難的時間維持穩定的資產質量，有賴於本集團持續嚴格遵守信用客戶准入標準和採取審慎的信用風險監控措施，以保護本集團信用風險敞口。監控措施還採用前瞻性方法來進行通過定期和專題的資產組合審查來及早發現信用風險預警告信號，以加強整體信用風險管理及監控措施。

總體而言，本集團信貸風險通過以下流程進行管理：

- 確保風險狀況符合本集團所定下的風險偏好和策略方向；
- 建立本集團信貸政策和程序，以及制定貸款準則及監控指引予信貸審批人員及業務部門，並按需要持續地重檢及更新信貸政策和程序，以適應信貸組合發展、市場變化及監管機構的要求；
- 根據交易的風險，規模和性質，通過信貸委員會進行適當的貸款授權；

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

The Group will be continuously monitoring the development of the external economy environment and actively managing the credit risks under extreme economic hardship. At present, the external business environment has a high degree of uncertainty given the complicated geopolitical conflicts among the countries, the economic recovery in short term is challenging. The Group will regularly update the credit risk assessment indicators and economic scenarios, and will be continuously monitoring and managing to the potential credit risk. Nevertheless, the Group's asset quality still maintained stable by continuing to uphold the stringent credit acceptance criteria and prudent credit monitoring & control measures to protect the Group's exposure. This was also supported by regular and ad hoc portfolio review with a forward looking approach to early detect any weaknesses in the portfolio or warning signals to strengthen the overall credit risk management.

Overall, credit risks of the Group are managed through the following processes:

- Ensuring the Group's risk profile is in line with the risk appetite and strategies set by the Group;
- Establishing credit policies and procedures of the Group and issuing lending and monitoring guidelines to credit officers and business units. Credit policies and procedures are constantly revisited and updated whenever warranted to accommodate portfolio development, market changes and regulatory requirements;
- Making appropriate lending authority delegation via the Credit Committee according to the risk, size and nature of the transactions;

8 金融風險管理(續)

(a) 信貸風險(續)

- 維護內部風險評級系統，以準確衡量信貸風險敞口。對於企業信貸組合，本集團採用二維風險評級方法，分別對債務人和信貸安排進行風險評級。該系統使評級更為精細，風險差別更精確，有助風險與回報分析和加強風險量化作用。對於某些個人信貸組合，本集團亦有採用內部評分模型計量相關之信貸風險；
- 根據既定政策及內部風險限額，對大額授信、關連貸款、產品及行業風險集中度情況進行監察與控制，確保作出審慎的信貸決定，同時符合法定要求和監管指引；
- 對特定分類貸款及問題資產的回收進行監察和管理。催收與問題資產管理分別由具備相關經驗和專業知識的專責隊伍負責；
- 定期評估整體及個別貸款減值損失及準備，以確保作出充分的減值準備；
- 對本集團貸款質量進行管理與監察；
- 監督本集團進行壓力測試，通過模擬集團風險敞口在各壓力情境下的狀況，以評估銀行整體的尾部風險暴露，量化可能出現的潛在損失及其對本集團的盈利、流動性和資本充足率各方面的影響；及
- 協調及監督本集團進行的信貸業務，以確保符合監管規定。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

- Maintaining the internal risk rating system for measurement of credit risk exposures. The Group adopts a two dimensional risk rating methodology for the corporate portfolio, for which risk ratings are assigned to the obligor and facility separately. This system provides granularity in the rating scale and hence more refined risk differentiation for better risk and reward analysis and enhanced risk quantification. For a certain part of the consumer portfolio, in-house scoring models are also adopted to measure the credit risk involved;
- Monitoring and controlling large exposures, connected lending, product and industry concentration based on established policies and internal risk limits to ensure prudent credit decisions are made and that the Group complies with statutory requirements and supervisory guidelines;
- Monitoring criticised loans and managing recoveries of problem assets. Collection and problem asset management are separately handled by specialised teams with the relevant experience and expert knowledge;
- Assessing ECL allowances regularly to ensure the adequacy of impairment allowances;
- Managing and monitoring the Group's loan quality;
- Supervising the stress-testing programme to provide a forward-looking assessment of the Group's risk exposures under stressed conditions, and enable the Group to project tail risks on a bank-wide basis, to quantify such potential losses and the impact on the Group in terms of profitability, liquidity and capital adequacy; and
- Co-ordinating and driving credit related initiatives throughout the Group to ensure compliance with regulatory requirements.

8 金融風險管理(續)

(a) 信貸風險(續)

(i) 貸款的信貸風險

除貸款批核準則外，本集團亦通過有效及審慎的信貸審批程序來管控信貸風險。特定審批權只授予具備相關銀行經驗與產品知識的人員，以作出信貸建議和決定。此外，本集團還設有定期貸款組合檢查以確保信貸決策質量，識別需要關注的負面趨勢，以及確保遵守現有政策規定及程序。

在審批過程中，信貸審批人員會評核貸款用途與結構、特定借款人或交易對手對所建議之信貸的償還能力，以及相應抵押品性質(如適用)。定期發佈信貸審批政策，以便適當加強授信流程管控。

本集團將其信貸業務分為個人或企業及商業類信貸類別，並按以下方式分別對其風險進行監控：

- 個人信貸是按照產品及其風險特點分為不同組合，以便作出信貸風險評估及對貸款質量進行持續監察。本集團已確立一套標準信貸批核準則，偏離該準則的信貸申請須獲得特殊批核，並受適當監控；及

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(i) Credit risk for advances

In addition to underwriting standards, the Group manages credit risks through an effective and prudent credit approval process. In making credit recommendations and decisions, only officers with appropriate banking experience and product knowledge are delegated with credit approval authorities. There is a regular portfolio review process to ensure quality of the credit decisions made, to identify negative trends which need attention or actions, and to ensure adherence to existing policies and procedures.

In the approval process, the credit officers assess the purpose and structure of the loan, the ability of a particular borrower or counterparty to service the proposed facilities, as well as the nature of the underlying collateral where applicable. Credit approval guidelines are issued from time to time to enhance the credit acceptance process as appropriate.

The Group categorises its loans and leases into either consumer or corporate and commercial credits and monitors their risks separately as discussed below:

- Consumer credits are grouped by products and their risk attributes for purposes of evaluating credit risk, and on-going monitoring of asset quality. Standard credit underwriting criteria are established and exceptional approvals for deviations from such criteria are required and monitored; and

8 金融風險管理(續)

(a) 信貸風險(續)

(i) 貸款的信貸風險(續)

- 企業及商業類信貸方面，評估存在的違約風險，充分考慮相關之增信措施。對客戶進行內部風險評級以輔助評估客戶信用風險評估。本集團定期監控這些內部風險評級，並根據借款人或交易對手財務狀況和還款能力的變化及其相關之增信措施，以更新有關評級。

(ii) 財資交易的信貸風險

本集團採用內部及外部信貸評級及透過設定個別信貸限額，監控債務證券投資及財資對沖交易的信貸風險。並持續追蹤和監察交易對手的內部及外部信貸評級及相關資訊。

(iii) 與信貸有關的承諾

與信貸有關的承諾和或然負債所涉及的風險，本質上與客戶貸款的信貸風險相同。因此，在信貸審批要求、信貸組合質量維護的考慮，及抵押條件等各方面的要求，均與審批客戶貸款無異。

(iv) 抵押品及其他增信措施

本集團通過持有抵押品的方式降低信貸風險，並制定政策和指引確定合格抵押品及其他增信措施的准入條件及其估值方法。然而，信貸審批並非單憑以抵押品或其他增信措施作考慮，而是建基於客戶還款能力的評估。主要的抵押品類別及增信措施包括物業、銀行簽發的備用信用證、證券、存款、應收賬項以及擔保等。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(i) Credit risk for advances (continued)

- Corporate and commercial credits are evaluated for customers' default risk, taking into consideration the related credit enhancements. To support the credit assessment, internal risk ratings will be assigned to customers. These risk ratings are monitored regularly and updated upon any changes in the borrower's or counterparty's financial position, repayment ability and the related credit enhancements.

(ii) Credit risk for treasury transactions

The credit risk of the Group's investment in debt securities and treasury hedging transactions is managed by the use of both internal and external credit ratings and credit limits set on individual counterparties. Internal and external credit ratings, and news on each counterparty are closely tracked and monitored.

(iii) Credit-related commitments

The risks involved in credit-related commitments and contingencies are essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are therefore subject to the same credit approval, portfolio maintenance and collateral requirements as for customers applying for loans.

(iv) Collateral and other credit enhancements

The Group obtains collateral in respect of loans advanced to mitigate the credit risk of the transactions and has established policies and guidelines on the eligibility and valuation of collateral and other credit enhancements. However, the approval of credits will be based on the assessment of debt servicing ability rather than solely dependent on collateral or other credit enhancements. The main collateral types and credit enhancements include charges over properties, standby letters of credit issued by banks, securities, deposits, account receivables and guarantees.

8 金融風險管理(續)

(a) 信貸風險(續)

(v) 風險集中

本集團制定不同的國家、個人交易對手、行業、集團內部風險承擔及放款組合之風險上限，以避免風險過度集中。

(vi) 信貸審查與審計

本集團之內部審計部門對信貸組合質量及風險管理程序進行定期及獨立審查。目的是確保本集團符合既定的信貸政策和程序，而相關的信貸管理程序和監控機制亦有效執行。其審核結果會向審計委員會報告，以作出有效監察。

(vii) 最大風險承擔

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(v) Risk concentration

The Group sets various risk limits to control exposure to countries, individual counterparties, industries, intragroup exposures and loan portfolios to avoid excessive risk concentration.

(vi) Credit review and audit

The internal auditors conduct periodic reviews and independent audits of the Group's credit portfolio and credit risk management process. The purpose is to ensure due compliance with established credit policies and procedures, and to evaluate the effectiveness of the credit management process and control mechanism. The results of these reviews and audits are regularly reported to the Audit Committee at the Board of Directors level for effective oversight and monitoring.

(vii) Maximum exposures

		2024	2023
綜合財務狀況表內各項資產的信貸風險如下：	Credit risk exposures relating to assets in consolidated statement of financial position by class are as follows:		
現金和在銀行及中央銀行的結存	Cash and balances with banks and central banks	34,863,923	46,954,109
存放銀行款項	Placements with banks	37,534,839	40,632,740
逆回購協議買入的金融資產	Financial assets held under reverse repurchase agreements	—	2,023,967
銀行貸款	Advances to banks	7,305,833	265,597
客戶貸款及貿易票據	Advances to customers and trade bills	275,688,645	259,717,847
按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss	4,037,977	1,906,328
按公允價值計量且其變動計入其他全面收益的金融資產—債券投資	Financial assets measured at fair value through other comprehensive income – debt investments	144,469,080	128,475,747
按攤餘成本計量的其他資產	Other assets measured at amortised cost	722,500	1,576,306
衍生金融工具	Derivative financial instruments	8,024,916	1,971,341
其他資產	Other assets	3,615,584	4,079,683
綜合財務狀況表外項目的信貸風險如下：	Credit risk exposures relating to items not included in consolidated statement of financial position are as follows:		
財務擔保	Financial guarantees	4,402,526	4,513,376
貸款承諾及其他信貸相關的承諾	Loan commitments and other credit related commitments	90,969,412	86,715,070
		611,635,235	578,832,111

8 金融風險管理(續)

(a) 信貸風險(續)

(vii) 最大風險承擔(續)

上表列示於2024年12月31日及2023年12月31日，本集團在不考慮任何已經持有的抵押品、淨額結算主協議或其他附帶的增信措施情況下最大的信貸風險敞口。對於資產負債表內的資產，上述風險敞口基於賬面淨值，對於開立的擔保函，信貸風險的最大敞口是集團被要求履行擔保時可能會支付的最大金額。對於貸款承諾，以及在各自貸款期限內不可撤銷或在發生重大不利變化時可撤銷其他信貸負債，信貸風險的最大風險敞口為已經在上表披露的貸款承諾的全部金額。

下表根據金融資產的類別，分別說明本集團所持有抵押品之性質及其財務影響：

在銀行的結存及存放銀行及其他金融機構的款項

因交易對手的性質，此類風險承擔一般被認為屬低風險類。此等結存一般無需抵押品。

逆回購協議買入的金融資產

此類風險承擔為抵押貸款，有關抵押品為債券。

銀行貸款

因交易對手的性質，此類風險承擔一般被認為屬低風險類。此等結存一般無需抵押品。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(vii) Maximum exposures (continued)

The above table shows the maximum credit risk exposure to the Group as at December 31, 2024 and December 31, 2023, without taking account of any collateral held, master netting agreements or other credit enhancements attached. For on-balance sheet assets, the exposures set out above are based on net carrying amounts. For letters of guarantee issued, the maximum exposure to credit risk is the maximum amount that the Group could be required to pay if the guarantees are called upon. For loan commitments and other credit related liabilities that are irrevocable over the life of the respective facilities or revocable in the event of a significant adverse change, the maximum exposure to credit risk is disclosed as the full amount of the committed facilities sought on these balances.

The table below describes the nature of collateral held and their financial effect by class of financial asset:

Cash and balances with banks and central banks and placements with banks

These exposures are generally considered to be low risk due to the nature of the counterparties. Collateral is generally not sought on these balances.

Financial assets held under reverse repurchase agreements

These exposures represented secured lending with collaterals of debt securities.

Advances to banks

These exposures are generally considered to be low risk due to the nature of the counterparties. Collateral is generally not sought on these balances.

8 金融風險管理(續)

(a) 信貸風險(續)

(vii) 最大風險承擔(續)

下表根據金融資產的類別，分別說明本集團所持有抵押品之性質及其財務影響：
(續)

客戶貸款及貿易票據

根據客戶的類別及提供予客戶的產品類型不同，這些敞口分為有抵押，部分抵押或無抵押。抵押品種類包括住宅物業、其他物業、本集團可接受的備用信用證及銀行存款等。其他增信措施主要指認可的擔保。備有抵押品的客戶貸款總額分析詳載於未經審核補充財務資料附註1。

按公允價值計量且其變動計入損益的金融資產

這些證券的公允價值已反映其信貸風險。在一般情況下不會直接要求發行者或交易對手提供抵押品。

按公允價值計量且其變動計入其他全面收益的金融資產

這些證券的公允價值已反映其信貸風險。在一般情況下不會直接要求發行者或交易對手提供抵押品。

按攤餘成本計量的其他資產

這些證券的攤餘成本已反映其信貸風險。在一般情況下不會直接要求發行者或交易對手提供抵押品。

衍生金融工具

若本集團與交易對手選擇以淨額結算或當其中一方發生違約事件時，淨額結算主協議通常適用於將同一交易對手的衍生資產及負債互相抵銷。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(vii) Maximum exposures (continued)

The table below describes the nature of collateral held and their financial effect by class of financial asset:
(continued)

Advances to customers and trade bills

These exposures are secured, partially secured or unsecured depending on the type of customers and the products offered to them. Types of collaterals include residential properties, other properties, standby letters of credit acceptable to the Group and bank deposits, etc. Other credit enhancements mainly represent recognised guarantee. Analysis of gross advances to banks, advances to customers and trade bills covered by collateral is listed in Unaudited Supplementary Financial Information Note 1.

Financial assets measured at fair value through profit or loss

The fair values of these securities have reflected the credit risk. No collateral is sought directly from the issuer or the counterparty.

Financial assets measured at fair value through other comprehensive income

The fair values of these securities have reflected the credit risk. No collateral is sought directly from the issuer or the counterparty.

Other assets measured at amortised cost

The amortised costs of these securities have reflected the credit risk. No collateral is sought directly from the issuer or the counterparty.

Derivative financial instruments

Master netting agreements are typically used to enable the effects of derivative assets and liabilities with the same counterparty to be offset if both the Group and the counterparty elect to settle on a net basis or in the event of default of either party.

8 金融風險管理(續)

(a) 信貸風險(續)

(vii) 最大風險承擔(續)

下表根據金融資產的類別，分別說明本集團所持有抵押品之性質及其財務影響：

(續)

或有負債及承諾

或有負債及承諾的組成部分及性質已列示於附註48。對於無需預早通知而可無條件取消的承擔，本集團會評估在借貸人之信貸質素惡化時，是否需要撤回信貸額。因此，這些承擔對本集團不會產生重大的信貸風險。而對於不可無條件取消的承擔風險包括信用證、信用保證書及其他貸款承諾及與信貸有關的負債，根據客戶的類別及提供予客戶的產品類型決定分為有抵押，部分抵押或無抵押。

(viii) 就金融資產而持有的抵押品及其他增信措施

銀行貸款、客戶貸款及貿易票據

於2024年12月31日，就已發生存續期預期信用損失的信用已減值客戶貸款及貿易票據而持有的抵押品及其他增信措施的估計公允價值為359百萬元(2023年：210百萬元)。

抵押品主要包括住宅物業、工商物業及債券。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(vii) Maximum exposures (continued)

The table below describes the nature of collateral held and their financial effect by class of financial asset:

(continued)

Contingent liabilities and commitments

The components and nature of contingent liabilities and commitments are disclosed in Note 48. Regarding the commitments that are unconditionally cancellable without prior notice, the Group would assess the necessity to withdraw the credit line in case the credit quality of a borrower deteriorates. Accordingly, these commitments do not expose the Group to significant credit risk. The exposure on commitments that are not unconditionally cancellable including letter of credit, letter of guarantee issued and other loan commitments and credit related liabilities are secured, partially secured or unsecured depending on the type of customers and the products offered to them.

(viii) Collateral and other credit enhancements held against financial assets

Advances to banks, advances to customers and trade bills

As at December 31, 2024, the estimated fair value of the collateral and other credit enhancements held against lifetime ECL credit-impaired advances to banks, advances to customers and trade bills is \$359 million (2023: \$210 million).

Collateral mainly includes residential properties, commercial and industrial properties and debt securities.

8 金融風險管理(續)

(a) 信貸風險(續)

(viii) 就金融資產而持有的抵押品及其他增信措施(續)
衍生金融工具

國際掉期與衍生工具協會(「ISDA」)主協議是記錄衍生金融工具活動的主要協議。它提供了一個合同框架，包括所有場外交易活動(「OTC」)在內，並根據合同規定如果任何一方違約，或者發生事先約定的終止事件，雙方都必須完成所有協議所涵蓋的未結交易的終止淨額結算。在一般情況下，亦是本集團首選的做法，雙方會結合ISDA主協議簽署信用支持附件(「CSA」)。根據CSA文件，雙方通過抵押品的轉移，以減輕未平倉時交易對手的內部風險。大多數支持CSA文件的是金融機構客戶。

(ix) 接管抵押品

於2024年12月31日及2023年12月31日，本集團沒有接管抵押品。

(x) 預期信用損失計量

《香港財務報告準則》第9號規定了一個自初始確認之後信用質量發生「三階段」變化的減值模型，概述如下：

初始確認時未發生信用減值的金融工具被列為進入「第一階段」，本集團會對其信貸風險進行持續監控。如果金融工具被識別出自初始確認後信貸風險顯著增加，會被轉移至「第二階段」，但並沒有被視為已發生信用減值。如果金融工具發生信用減值，則將被轉移至「第三階段」。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(viii) Collateral and other credit enhancements held against financial assets (continued)
Derivative financial instruments

The International Swaps and Derivatives Association ("ISDA") Master Agreement is our preferred agreement for documenting derivatives activity. It provides the contractual framework within which dealing activity across a full range of over-the-counter ("OTC") products is conducted, and contractually binds both parties to apply close-out netting across all outstanding transactions covered by an agreement if either party defaults or another pre-agreed termination event occurs. It is common, and the Group's preferred practice, for the parties to execute a Credit Support Annex ("CSA") in conjunction with the ISDA Master Agreement. Under a CSA, collateral is passed between the parties to mitigate the counterparty risk inherent in outstanding positions. The majority of our CSAs are with financial institutional clients.

(ix) Repossession of collateral

As at December 31, 2024 and December 31, 2023, there was no repossession of collateral.

(x) Expected credit loss measurement

HKFRS 9 outlines a "three-stage" model for impairment based on changes in credit quality since initial recognition and summarised as below:

A financial instrument that is not credit-impaired on initial recognition is classified under Stage 1 and has its credit risk continuously monitored by the Group. If a significant increase in credit risk ("SICR") since initial recognition is identified, the financial instrument is moved to Stage 2 but is not yet deemed to be credit-impaired. If the financial instrument is credit-impaired, the financial instrument is then moved to Stage 3.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

在第一階段的金融工具的預期信用損失為未來十二個月的預期信用損失，該金額對應為整個存續期預期信用損失中由未來十二個月內可能發生的違約事件導致的部分。第二階段或第三階段金融工具的預期信用損失為整個存續期的預期信用損失。根據《香港財務報告準則》第9號關於預期信用損失計量的一項關鍵基礎概念是需考慮前瞻性資訊。此外，購入或源生已發生信用減值的金融資產，由於它們在初始確認時即被界定為已發生信用減值，這些資產的預期信用損失為整個存續期的預期信用損失。

金融工具的內部信用評級分為一至十九，具體取決於借款人的還款能力和個別交易對手違約的可能性。作為主要的內部管理報告的一部分，本集團將金融工具的內部信用評級分別與在第一階段(正常)，第二階段(關注)，第三階段(次級，可疑和損失)的信用質量進行映射。

(1) 信貸風險顯著增加

在決定金融工具自初始確認後信貸風險顯著增加時，本集團考慮當時相關且無需付出不必要的額外成本或努力即可獲得的合理及建設性的資料。此資料包括定量及定性指標及分析，建基於集團過往經驗、專業判斷及前瞻性的信息。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

Financial instruments in Stage 1 have their ECL measured at the amount equal to the portion of lifetime expected credit losses that result from possible default events within the next 12 months. Instruments in Stage 2 or 3 have their ECL measured based on expected credit losses on a lifetime basis. A key and fundamental concept in measuring ECL in accordance with HKFRS 9 is that forward looking information should be considered. Separately, for purchased or originated credit-impaired financial assets, since those financial assets are credit-impaired on initial recognition, their ECL is always measured on a lifetime basis.

The financial instruments are measured internally by their internal credit ratings ranging from 1 to 19 based on the borrowers' repayment ability and likelihood of individual counterparties being default. Then, as part of internal key management reporting, the Group maps the internal credit ratings by their credit quality at Stage 1 (Normal), Stage 2 (Special-mentioned), Stage 3 (Sub-standard, Doubtful and Loss) respectively.

(1) Significant increase in credit risk ("SICR")

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analyses, which is based on the Group's historical experience, expert judgement and forward-looking information.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(1) 信貸風險顯著增加(續)

本集團會按以下準則來識別信貸風險顯著增加，概述如下：

- 評級下調；
- 關注類；
- 定性指標；
- 對使用內部評分卡非零售客戶的內部評級結果15或以下；
- 對非零售貸款類預警客戶而信用風險顯著或中度惡化的；
- 對逾期還款的非零售貸款；及
- 零售貸款三十天逾期還款。

評級下調評估的目的是通過比較兩個日期之間相應債務人的信用評級，即報告日的評級和金融工具初始確認日的評級的差距(評級差距)，來確定信貸風險是否顯著增加。

於報告日，每個債務人的評級差距會被重新評估，只要它超過相對等級差異閾值，就被視為信貸風險顯著增加。因為評級下調而被確定為信貸風險顯著增加的債務人的評級差距，平均數值為五。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(1) Significant increase in credit risk ("SICR") (continued)

The Group uses below criteria for determining whether there has been a significant increase in credit risk:

- Notch downgrade;
- Special Mention;
- Qualitative indicators;
- Non-retail customers using internal scorecard models with Internal Rating result of 15 or below;
- Early warning customers for non-retail loan customers with significant or moderate credit risk deterioration;
- With overdue payment for non-retail loans; and
- 30 days past due for retail loans.

For notch downgrade, the objective of the assessment is to identify whether a significant increase in credit risk has occurred for an exposure by comparing the credit ratings of corresponding obligor between two dates, i.e. the reporting date and the initial recognition date of the exposure ("Notch Difference").

The Notch Difference is re-estimated for each obligor at the reporting date, whenever it exceeds the relative notch difference threshold, SICR is identified. The average notch downgraded of each obligor to be identified as SICR is 5 notches.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(1) 信貸風險顯著增加(續)

定性指標

如果借款人在預警清單中且滿足以下一個或多個指標：

- 信用利差顯著上升；
- 借款人的業務、財務和／或經濟狀況出現重大及不利的變化；
- 借款人實際或預期的經營情況出現重大及不利的變化；及／或
- 出現早期資金流動問題，例如延期償還應付賬款／貸款。

本集團會每年對持有的所有金融工具在組合層面評估其信貸風險是否顯著增加。對於批發類金融工具，本集團使用預警清單監控信貸風險，並在交易對手層面進行定期評估。用於識別信貸風險顯著增加的指標會被每年監控和重檢其適當性。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(1) Significant increase in credit risk ("SICR") (continued)

Qualitative Indicators

If the borrower is on the watch list and meets one or more of following criteria:

- Significant increase in credit spread;
- Significant adverse change in business, financial and/or economic conditions in which the borrower operates;
- Actual or expected significant adverse change in operating results of the borrower; and/or
- Early signs of liquidity problems such as delay in servicing of trade creditors/loans.

The assessment of SICR is performed on an annual basis at a portfolio level for all financial instruments held by the Group. In relation to wholesale financial instruments, where a watch list is used to monitor credit risk, this assessment is performed at the counterparty level on a periodic basis. The criteria used to identify SICR are monitored and reviewed on an annual basis.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(1) 信貸風險顯著增加(續)

定量指標

如果借款人超過合同付款日三十天仍未付款，該金融工具會被視為信貸風險顯著增加。截至2024年12月31日止年度，非零售貸款的定量指標被調整為一天逾期還款，以反映緊縮的信貸風險計量。一旦有關客戶已償還所有逾期款項(即逾期還款日數回復零)，需再經180天觀察期才考慮階段上遷。

截至2024年12月31日及2023年12月31日止年度，本集團未將任何金融工具視為低信貸風險予以例外免除。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(1) Significant increase in credit risk ("SICR") (continued)

Quantitative Indicators

A financial instrument is considered to have experienced a significant increase in credit risk if the borrower is more than 30 days past due on the contractual payments. For the year ended December 31, 2024, the respective indicator for non-retail exposures was adjusted to 1 day past due to reflect a tightening measure on credit risk. When the respective overdue payments of the non-retail loan gets repaid (i.e., day past due is reset to 0), a 180-day observation period is required for potential upgrade consideration.

The Group did not use the low credit risk exemption for any financial instruments in the years ended December 31, 2024 and December 31, 2023.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(2) 違約及已發生信用減值資產的定義

當金融工具符合以下一項或多項條件時，本集團將該金融資產界定為已發生違約和信用減值：

- 債務人逾期超過九十天未能還款；
- 債務人或發行方發生嚴重財務困難；
- 債務人違反了合同條款，如償付利息或本金發生違約或逾期等；
- 本集團出於經濟或法律等方面因素的考慮，對發生財務困難的債務人作出正常情況下不會作出的讓步；
- 因債務人財務狀況變差而重組借款條款；
- 債務人很可能倒閉或進行其他財務重組；
- 抵押品的市場價值嚴重減低導致債務人還款能力成疑；

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(2) Definition of default and credit-impaired assets

The Group defines a financial instrument as in default and credit-impaired, when it meets one or more of the following criteria:

- Borrower is more than 90 days past due on its contractual payments;
- Significant financial difficulty of the borrower or issuer;
- A breach of contract, such as a default or delinquency in interest or principal payments;
- The Group, for economic or legal reasons and in relation to the borrower's or issuer's financial difficulty, granting to the borrower a concession that the Group would not otherwise consider;
- Restructure of the borrowing terms as a result of deterioration of the financial position;
- It becoming probable that the borrower will enter bankruptcy or other financial reorganisation;
- Significant decrease in market value of the collateral and the repayment ability of borrowers are in doubt;

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(2) 違約及已發生信用減值資產的定義(續)

- 因債務人發生重大財務困難，該金融資產無法在市場繼續進行活躍交易；
- 可觀察的數據顯示該資產的未來現金流量顯示出較最初確認資產時減少情況。即使流量的減少及產生的原因尚無法確認，如債務人付款狀況出現不利變化、所在區域失業率上升，相關地區房價下跌或行業狀況的不利變動；
- 債務人或發行方經營所處的技術、市場、經濟或法律環境等發生重大不利變化；
- 投資的公允價值發生嚴重或非暫時持續性下跌以致低於其成本價；及／或
- 其他客觀證據表明該金融資產已出現減值的情況。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(2) Definition of default and credit-impaired assets (continued)

- Disappearance of an active market for financial assets because of significant financial event of borrowers;
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the Group, including adverse changes in the payment status of borrowers in the Group, an increase in the unemployment rate in the geographical area of the borrowers, a decrease in property prices in the relevant area, or adverse changes in industry conditions that affect the borrowers in the Group;
- Significant changes in the technological, market, economic or legal environment that have an adverse effect on the borrower or issuer;
- A significant or prolonged decline in the fair value of an investment below its cost; and/or
- Other objective evidence indicating there is an impairment of the financial asset.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

- (2) 違約及已發生信用減值資產的定義(續)

上述標準適用於本集團所有的金融工具，且與內部信貸風險管理所採用的違約定義一致。違約定義已被一致地應用於本集團的預期信用損失計算過程中對違約概率(PD)、違約風險承擔(EAD)及違約損失率(LGD)的模型建立。

- (3) 計量預期信用損失一對參數、假設及估算技術的說明

本集團根據信貸風險是否較初始確認時顯著增加以及是否產生信用損失，分別以十二個月或整個存續期來計算預期信用損失。第一階段的預期信用損失為未來十二個月內發生的預期信用損失，當有關金融工具被識別出其信貸風險自初始確認後顯著增加，本集團會計算其整個存續期的預期信用損失並將其轉移至第二階段。對於已發生信用減值的金融工具，整個存續期的信用損失將會被計算及移至第三階段。預期信用損失是違約概率(PD)、違約風險承擔(EAD)及違約損失率(LGD)三者的乘積折現後的結果。相關定義如下：

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

- (2) Definition of default and credit-impaired assets (continued)

The criteria above have been applied to all financial instruments held by the Group and are consistent with the definition of default used for internal credit risk management purposes. The default definition has been applied consistently to model the PD, EAD and LGD throughout the Group's expected loss calculations.

- (3) Measuring ECL – Explanation of inputs, assumptions and estimation techniques

The ECL allowance is measured on either a 12-month or lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be credit-impaired. The Group will account for expected credit losses within the next 12 months as Stage 1 and to recognise lifetime expected credit losses as Stage 2 when there has been a SICR since initial recognition. Lifetime ECL will be also recognised for credit-impaired financial instruments as Stage 3. ECL are the discounted product of the PD, EAD and LGD, defined as follows:

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(3) 計量預期信用損失一對參數、假設及估算技術的說明(續)

違約概率是指借款人在未來無法履行其償付義務的可能性。

違約風險承擔是指在違約發生時，本集團應被償付的金額。

違約損失率是指本集團對違約敞口損失程度作出的預期。根據交易對手的類型、追索的方式和優先順序，以及是否存在抵押品或其他信用支持而不同，違約損失率也有所不同。違約損失率根據違約發生時風險敞口損失的百分比進行計算。

本集團利用單一敞口或資產組合的違約概率、違約損失率和違約風險承擔的乘積，再折現至報告日，以有效地計算未來十二個月的預期信用損失。預期信用損失計算中使用的折現率為初始實際利率或其近似值。存續期的預期信用損失為該貸款在整個存續期內預期信用損失的總和。循環信貸產品的預期存續期會根據歷史數據估算，而分期產品的存續期會以實際剩餘年期計算。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(3) Measuring ECL – Explanation of inputs, assumptions and estimation techniques (continued)

The PD represents the likelihood of a borrower defaulting on its financial obligation.

EAD is based on the amounts the Group expected to be owed at the time of default.

LGD represents the Group's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of EAD.

The 12-month ECL is determined by projecting the PD, LGD and EAD for each individual exposure or collective segment. These three components are multiplied together. This effectively calculates an ECL for the coming 12-months, which is then discounted back to the reporting date. The discount rate used in ECL calculation is the original effective interest rate or an approximation thereof. The lifetime ECL is developed by summing all ECL throughout the expected lifetime of the financial instruments. The expected lifetime is determined by historical data for revolving products or actual remaining tenor for instalment products.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

- (3) 計量預期信用損失一對參數、假設及估算技術的說明(續)

對於循環信貸產品，本集團使用已提取的貸款餘額加上以「信用轉換系數」或「使用率」估計的剩餘限額內提取的金額來預測違約風險承擔。根據集團的違約數據分析，這些假設因產品類型而有所不同。

本集團根據對違約後回收有影響的因素來估算十二個月及整個存續期的違約損失率。不同產品類型的違約損失率亦有所不同。

- 對於受擔保產品，本集團主要根據抵押品類型及抵押品的預期價值、強制出售時的歷史折扣率、回收時間及可觀察到的收回成本等來估計違約損失率；及

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

- (3) Measuring ECL – Explanation of inputs, assumptions and estimation techniques (continued)

For revolving products, the exposure at default is predicted by taking current drawn balance and adding a “credit conversion factor” or “utilisation rate”, which allows for the expected drawdown of the remaining limit by the time of default. These assumptions vary by product type and are based on analysis of the Group’s historical default data.

The 12-month and lifetime LGDs are determined based on the factors which impact the recoveries made post default. These vary by product type.

- For secured products, this is primarily based on collateral type and projected collateral values, historical discounts to market/book value due to forced sales, time to repossession and recovery costs observed; and

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(3) 計量預期信用損失一對參數、假設及估算技術的說明(續)

- 對於非受擔保產品，由於從不同借款人回收的金額差異有限，所以本集團通常在產品層面確定違約損失率。該違約損失率受到回收策略的影響，上述回收策略包括貸款轉讓計劃及其價格。

本集團在估算十二個月及整個存續期預期信用損失時已考慮前瞻性的經濟資訊，並因應產品類型而有所不同。

(4) 預期信用損失模型中包括的前瞻性資訊

預期信用損失的計算包含前瞻性資訊。本集團通過對歷史數據分析，識別出影響各資產組合的信貸風險及預期信用損失的主要經濟指標。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(3) Measuring ECL – Explanation of inputs, assumptions and estimation techniques (continued)

- For unsecured products, LGDs are typically set at product level due to the limited differentiation in recoveries achieved across different borrowers. These LGDs are influenced by collection strategies, including contracted debt sales and price.

Forward-looking economic information is also included in determining the 12-month ECL and lifetime ECL. These assumptions vary by product type.

(4) Forward-looking information incorporated in the ECL models

The calculation of ECL incorporates forward-looking information. The Group has performed historical analysis and identified the key economic variables impacting credit risk and expected credit losses for each portfolio.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

- (4) 預期信用損失模型中包括的前瞻性資訊(續)

針對不同的金融工具，有關的經濟指標及其對違約概率和違約損失率的影響，都有所不同。在選擇有關的經濟指標過程中也應用了專家判斷。外部供應商將會每月對這些經濟指標進行預測(「基本經濟情景」)，該預測是未來五年經濟情況的最佳估計。本集團採用靜態方法來預估五年後至金融工具剩餘存續期結束時的經濟指標。本集團通過統計上的回歸分析以確定這些經濟指標與違約概率、違約風險承擔和違約損失率之間的關係，從而理解這些指標在歷史上的變化對違約率、違約損失率和違約風險承擔的影響。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

- (4) Forward-looking information incorporated in the ECL models (continued)

These economic variables and their associated impact on the PD and LGD vary by financial instrument. Expert judgment has also been applied in this process. Forecasts of these economic variables (the “base economic scenario”) are provided by the external economic data provider on a monthly basis and provide the best estimate view of the economy over next five years. After five years, to project the economic variables out of the full remaining lifetime of each instrument, a static approach has been used. The impact of these economic variables on the PD, EAD and LGD has been determined by performing statistical regression analysis to understand the impact of these variables have had historically on default rates and on the components of LGD and EAD.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(4) 預期信用損失模型中包括的前瞻性資訊(續)

除了基本經濟情景外，本集團也採用了經濟上行、下行的情景以及相對的情景權重以計算預期信用損失。本集團結合統計分析及專家判斷來確定情景權重，同時考慮了各情景代表的可能發生的範圍。在判斷信貸風險是否顯著增加時，會以評級差距有關的定性及定量指標，來確定金融工具應處於第一階段、第二階段或第三階段，從而確定了應按十二個月或整個存續期來計算預期信用損失。完成上述評估後，本集團會以加權後十二個月預期信用損失(第一階段)或加權後整個存續期預期信用損失(第二階段及第三階段)來計算相關的預期信用損失。而上述的加權後的預期信用損失是由各情境下的預期信用損失乘以相應情景的權重計算出來。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(4) Forward-looking information incorporated in the ECL models (continued)

In addition to the base economic scenario, the Group adopts other possible scenarios, upside and downside economic scenarios, along with scenario weightings. The scenario weightings are determined by a combination of statistical analysis and expert judgement, taking account of the range of possible outcomes of each chosen scenario. The assessment of SICR is performed using the Notch Difference based on qualitative and quantitative indicators. This determines whether a financial instrument is in Stage 1, Stage 2 or Stage 3 and hence whether 12-month ECL or lifetime ECL should be recorded. After such assessment, the Group measures ECL as either a probability weighted 12-month ECL (Stage 1) or a probability weighted lifetime ECL (Stages 2 and 3). These probability-weighted ECLs are determined by running each scenario through the relevant ECL model and multiplying the resulted ECL by the appropriate scenario weighting.

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

- (4) 預期信用損失模型中包括的前瞻性資訊(續)

本集團會定期審閱用於計算預期信用損失的經濟情景，以反映經濟前景及其他可能影響信用環境的因素的變化。隨著內地房地產的衰退，香港經濟狀況亦受到巨大影響。由於大部分宏觀經濟指標已刷新歷史最差的紀錄，為更有效地反映極端下行的經濟狀況，本行在現有的基本、上行及下行情景的基礎上，增設其他下行情景。

截至2024年12月31日止年度，經濟上行、基本、下行和其他下行情景的平均權重分別為0.05, 0.71, 0.15和0.09 (2023年：0.03, 0.63, 0.24和0.10)。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

- (4) Forward-looking information incorporated in the ECL models (continued)

The Group regularly reviews the scenarios used for calculating ECL to reflect changes in the economic outlook and other factors that may influence the credit environment. With the downturn of mainland real estate industry, the Hong Kong economy has been greatly impacted. An alternative bad scenario is included in addition to the base, upside and downside scenarios to better reflect the extreme downside economic situation as most of the macroeconomic factors has been breaking the worst records in history.

For the year ended December 31, 2024, the average weight of upside, base, downside and alternative bad scenarios are 0.05, 0.71, 0.15 and 0.09 (2023: 0.03, 0.63, 0.24 and 0.10).

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8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

- (4) 預期信用損失模型中包括的前瞻性資訊(續)

經濟指標的假設

於2024年12月31日及2023年12月31日，用於估計預期信用損失的主要經濟因素的期末假設如下。以下數字分別是2025年至2029年之間及2024年至2028年之間的概率加權的平均值：

	2024	2023
香港整體生產總值增長率 Hong Kong GDP Growth Rate	+2.57%	+3.17%
香港住宅物業價格指數 Hong Kong Residential Property Price Index	+0.58%	+1.32%
香港失業率 Hong Kong Unemployment Rate	3.93%	4.33%

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

- (4) Forward-looking information incorporated in the ECL models (continued)

Economic variable assumptions

The most significant period-end assumptions of these economic factors used for the ECL estimate as at December 31, 2024 and December 31, 2023 are set out below. The variables are the average of probability weighted values between Years 2025–2029 and between Years 2024–2028 respectively:

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

- (4) 預期信用損失模型中包括的前瞻性資訊(續)

敏感度分析

香港住宅物業價格指數是影響預期信用損失的重要的經濟因素，其敏感度分析如下：

		預期信用損失準備金額的增加／(減少) Increase/(decrease) in ECL allowances amount	
		2024	2023
房價指數	House price index		
下降10%	Decrease by 10%	49,323	35,777
上升10%	Increase by 10%	(45,136)	(33,018)

上行、下行、其他下行及基本經濟情景的概率加權平均值之敏感度分析：

Sensitivity analysis

The Hong Kong Residential Property Price Index has been identified as the significant economic variables affecting ECL and the sensitivity of this economic factor has been demonstrated as below:

Sensitivity analysis for probability weighted average for Good, Bad, Alternative Bad and Base Scenarios:

		佔預期信用損失準備變動的百分比 % change in ECL allowances	
		2024	2023
概率加權平均值之 敏感性分析	Probability Weighted Average Sensitivity		
將基本經濟情景概率 其中的5%轉移到 上行經濟情景	Shifting 5% probability from Base Scenario to Good Scenario	-1.62%	-0.66%
將基本經濟情景概率 其中的5%轉移到 下行經濟情景	Shifting 5% probability from Base Scenario to Bad Scenario	+2.67%	+2.89%
將基本經濟情景概率 其中的5%轉移到 其他下行經濟情景	Shifting 5% probability from Base Scenario to Alternative Bad Scenario	+7.47%	+5.38%

8 金融風險管理(續)

(a) 信貸風險(續)

(x) 預期信用損失計量(續)

(5) 以組合方式計量損失準備

在按照組合方式計提預期信用損失準備時，本集團會將具有類似風險特徵的敞口進行歸類，擁有相同風險特徵的敞口會被視為同類。在進行歸類時，應確保有充分的資訊，以達到統計上的可靠性。當無法從內部獲取足夠資訊時，本集團會參照內部／外部的補充資料用於建立模型。用於歸類時的風險特徵以及補充資料列示如下：

零售貸款－組合計量
信用評級的區間／
逾期日數
產品類型(例如住宅按揭貸款、透支、信用卡貸款)

公司貸款－組合計量
信用評級區間
客戶類型及產品類型

以下敞口會進行單項的減值評估：

零售貸款
第三階段貸款－已發生信用減值的或處置收回變現的資產

公司貸款
第三階段貸款－已發生信用減值的或處置收回變現的資產

風險管理部門定期監控並覆核分組的適合性。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(x) Expected credit loss measurement (continued)

(5) Grouping of instruments for losses measured on a collective basis

For expected credit loss provisions modelled on a collective basis, a grouping of exposures is performed on the basis of shared risk characteristics, such that risk exposures within a group are considered homogeneous. In performing this grouping, there must be sufficient information for the Group to achieve statistical credibility. Where sufficient information is not available internally, the Group has considered benchmarking internal/external supplementary data for modelling purposes. The characteristics and any supplementary data used to determine groupings are outlined below:

Retail – Groupings for collective measurement
Credit rating Band/day past due

Product type (e.g. residential mortgage, overdraft, credit card loan)

Wholesale – Groupings for collective measurement
Credit rating band
Customer type & product type

The following exposures are assessed individually:

Retail
Stage 3 loans – Credit-impaired or repossession

Wholesale
Stage 3 facilities – Credit-impaired or repossession

The appropriateness of grouping is monitored and reviewed on periodic basis by the Risk Management Division.

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8 金融風險管理(續)

(a) 信貸風險(續)

(xi) 應用《香港財務報告準則》第9號減值要求的金融工具，按信貸質素(根據附註8(a)(x))及按階段之分佈：

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(xi) Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality (in accordance with Note 8(a)(x)) and by staging:

		賬面總值/名義金額 Gross carrying/notional amount						預期信用 損失準備 ECL	淨額 Net amount
於2024年12月31日	As at December 31, 2024	正常 Normal	關注 Special mentioned	次級 Sub- standard	可疑 Doubtful	損失 Loss	總額 Total	allowances	
資產負債表內：	On balance sheet:								
按攤餘成本計量的存放 銀行款項及銀行貸款 — 第一階段	Placements with banks at amortised cost — stage 1	37,535,417	-	-	-	-	37,535,417	(578)	37,534,839
銀行貸款—第一階段	Advances to banks—stage 1	7,321,376	-	-	-	-	7,321,376	(15,543)	7,305,833
按攤餘成本計量的客戶 貸款及貿易票據：	Advances to customers and trade bills at amortised cost:								
第一階段	Stage 1	263,869,843	-	-	-	-	263,869,843	(1,059,908)	262,809,935
第二階段	Stage 2	11,430,746	1,631,103	-	-	-	13,061,849	(530,282)	12,531,567
第三階段	Stage 3	-	-	456,378	36,318	428,189	920,885	(576,603)	344,282
客戶貸款	Advances to customers	275,300,589	1,631,103	456,378	36,318	428,189	277,852,577	(2,166,793)	275,685,784
貿易票據	Trade bills	2,865	-	-	-	-	2,865	(4)	2,861
按攤餘成本計量的其他 金融資產：	Other financial assets measured at amortised cost:								
現金和在銀行及中央 銀行的結存 — 第一階段	Cash and balances with banks and central banks—stage 1	34,864,880	-	-	-	-	34,864,880	(957)	34,863,923
按攤餘成本計量的 其他資產—第一階段	Other assets measured at amortised cost—stage 1	722,826	-	-	-	-	722,826	(326)	722,500

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8 金融風險管理(續)

(a) 信貸風險(續)

(xi) 應用《香港財務報告準則》第9號減值要求的金融工具，按信貸質素(根據附註8(a)(x))及按階段之分佈：
(續)

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(xi) Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality (in accordance with Note 8(a)(x)) and by staging: (continued)

		賬面總值/名義金額 Gross carrying/notional amount							預期信用 損失準備 ECL	淨額 Net amount
		正常 Normal	關注 Special mentioned	次級 Sub- standard	可疑 Doubtful	損失 Loss	總額 Total			
於2024年12月31日	As at December 31, 2024									
資產負債表內：(續) 按攤餘成本計量的 其他金融資產：(續) 其他資產—第一階段	On balance sheet: (continued) Other financial assets measured at amortised cost: (continued) Other assets – Stage 1	3,616,854	-	-	-	-	3,616,854	(1,270)		3,615,584
第一階段	Stage 1	143,816,099	-	-	-	-	143,816,099	(175,542)		143,640,557
第二階段	Stage 2	949,637	-	-	-	-	949,637	(7,932)		941,705
按公允價值計量且其變動 計入其他全面收益的 金融資產—第一階段	Financial assets measured at fair value through other comprehensive income Financial assets – Stage 1	144,765,736	-	-	-	-	144,765,736	(183,474)		144,582,262
逆回購協議購入的 金融資產—第一階段	Financial assets held under reverse repurchase agreements – Stage 1	-	-	-	-	-	-	-		-
資產負債表內之賬面總值	Total gross carrying amount – on balance sheet	504,130,543	1,631,103	456,378	36,318	428,189	506,682,531	(2,368,945)		504,313,586
資產負債表外：	Off balance sheet:									
第一階段	Stage 1	95,236,854	-	-	-	-	95,236,854	(201,835)		95,035,019
第二階段	Stage 2	135,084	-	-	-	-	135,084	(26,126)		108,958
財務擔保、貸款承諾及 其他信貸相關承諾	Financial guarantees, loan commitments and other credit related commitments	95,371,938	-	-	-	-	95,371,938	(227,961)		95,143,977
資產負債表外名義 金額總額	Total nominal amount – off balance sheet	95,371,938	-	-	-	-	95,371,938	(227,961)		95,143,977
於2024年12月31日 的總額	Total at as December 31, 2024	599,502,481	1,631,103	456,378	36,318	428,189	602,054,469	(2,596,906)		599,457,563

8 金融風險管理(續)

(a) 信貸風險(續)

(xi) 應用《香港財務報告準則》第9號減值要求的金融工具，按信貸質素(根據附註8(a)(x))及按階段之分佈：
(續)

		賬面總值/名義金額 Gross carrying/notional amount					總額 Total	預期信用 損失準備 ECL allowances	淨額 Net amount
		正常 Normal	關注 Special mentioned	次級 Sub- standard	可疑 Doubtful	損失 Loss			
於2023年12月31日	As at December 31, 2023								
資產負債表內：	On balance sheet:								
按攤餘成本計量的 存放銀行款項及 銀行貸款 — 第一階段	Placements with banks at amortised cost — stage 1	40,633,132	—	—	—	—	40,633,132	(392)	40,632,740
銀行貸款—第一階段	Advances to banks — stage 1	266,156	—	—	—	—	266,156	(559)	265,597
按攤餘成本計量的客戶 貸款及貿易票據：	Advances to customers and trade bills at amortised cost:								
第一階段	Stage 1	245,742,180	—	—	—	—	245,742,180	(949,189)	244,792,991
第二階段	Stage 2	13,811,735	1,625,575	—	—	—	15,437,310	(656,505)	14,780,805
第三階段	Stage 3	—	—	186,496	146,865	2,491,622	2,824,983	(2,707,090)	117,893
客戶貸款	Advances to customers	259,553,915	1,625,575	186,496	146,865	2,491,622	264,004,473	(4,312,784)	259,691,689
第一階段	Stage 1	26,169	—	—	—	—	26,169	(11)	26,158
第二階段	Stage 2	—	—	—	—	—	—	—	—
貿易票據	Trade bills	26,169	—	—	—	—	26,169	(11)	26,158
按攤餘成本計量的 其他金融資產：	Other financial assets measured at amortised cost:								
現金和在銀行及 中央銀行的結存 — 第一階段	Cash and balances with banks and central banks — stage 1	46,954,767	—	—	—	—	46,954,767	(658)	46,954,109
按攤餘成本計量的 其他資產	Other assets measured at amortised cost — stage 1	1,577,801	—	—	—	—	1,577,801	(1,495)	1,576,306

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(xi) Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality (in accordance with Note 8(a)(x)) and by staging: (continued)

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

8 金融風險管理(續)

(a) 信貸風險(續)

(xi) 應用《香港財務報告準則》第9號減值要求的金融工具，按信貸質素(根據附註8(a)(x))及按階段之分佈：
(續)

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit risk (continued)

(xi) *Distribution of financial instruments to which the impairment requirements in HKFRS 9 are applied, by credit quality (in accordance with Note 8(a)(x)) and by staging: (continued)*

		賬面總值／名義金額 Gross carrying/notional amount					預期信用 損失準備 ECL		淨額 Net amount
於2023年12月31日	As at December 31, 2023	正常 Normal	關注 Special mentioned	次級 Sub- standard	可疑 Doubtful	損失 Loss	總額 Total	損失準備 allowances	
資產負債表內：(續)	On balance sheet: (continued)								
按攤餘成本計量的 其他金融資產： (續)	Other financial assets measured at amortised cost: (continued)								
其他資產－第一階段	Other assets – Stage 1	4,080,878	–	–	–	–	4,080,878	(1,195)	4,079,683
第一階段	Stage 1	128,159,330	–	–	–	–	128,159,330	(134,499)	128,024,831
第二階段	Stage 2	558,281	–	–	–	–	558,281	(18,427)	539,854
按公允價值計量且其 變動計入其他全面 收益的金融資產	Financial assets measured at fair value through other comprehensive income	128,717,611	–	–	–	–	128,717,611	(152,926)	128,564,685
逆回購協議購入的 金融資產－第一階段	Financial assets held under reverse repurchase agreements – Stage 1	2,023,967	–	–	–	–	2,023,967	–	2,023,967
資產負債表內之 賬面總值	Total gross carrying amount – on balance sheet	483,834,396	1,625,575	186,496	146,865	2,491,622	488,284,954	(4,470,020)	483,814,934
資產負債表外：	Off balance sheet:								
第一階段	Stage 1	91,224,097	–	–	–	–	91,224,097	(228,446)	90,995,651
第二階段	Stage 2	4,349	–	–	–	–	4,349	(3)	4,346
財務擔保、貸款承諾及 其他信貸相關承諾	Financial guarantees, loan commitments and other credit related commitments	91,228,446	–	–	–	–	91,228,446	(228,449)	90,999,997
資產負債表外名義 金額總額	Total nominal amount – off balance sheet	91,228,446	–	–	–	–	91,228,446	(228,449)	90,999,997
於2023年12月31日的 總額	Total at as December 31, 2023	575,062,842	1,625,575	186,496	146,865	2,491,622	579,513,400	(4,698,469)	574,814,931

8 金融風險管理(續)

(b) 流動資金風險

流動資金風險是指本集團由於無法提供資金以應付資產增加或履行到期義務，而承擔難以接受程度損失的風險。背後原因可能是市場失序或流動資金緊張，導致本集團可能需以較大的折讓始能釋除有關風險。

流動性管理的目的在於確保本集團有足夠現金流量覆蓋一切財務承諾，同時有能力把握拓展業務的機遇。這包括本集團應付活期存款或於約定到期日的提款、償還到期借款、符合法定流動資金比率，以及把握機遇發放新貸款和作出新投資等能力。為達到此目的，本集團採取保守的風險偏好來設定風險承受水平。本集團的風險偏好是以流動性風險限額及風險指標組成。

本集團按照金管局之監管政策手冊《流動性風險監管制度》(LM1)及《穩健的流動性風險管理制度及管控措施》(LM2)的要求，制訂本集團流動性風險管理框架，並建立有關的流動性風險管理政策。

流動性風險管理框架

董事會對制訂有效的流動資金風險管理框架負最終責任。董事會下設風險委員會，負責設置與本集團業務目標、風險狀況匹配的健全風險管理框架，審批重要的流動性風險管理政策，並確保有關的風險管理框架及政策得以妥善實施及維護。

風險委員會及執行委員會下設風險管理委員會，負責監督本集團的整體資產質量並解決所有重要風險管治和管理事項，包括流動性風險。風險管理委員會負責指導及監督本集團的流動資金風險管理策略和發展、重檢或審批流動資金風險管理政策，及審視本集團的流動資金風險狀況。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk

Liquidity risk is the risk that the Group may not be able to fund the increase in assets or meet obligations as they fall due without incurring unacceptable losses. This may be caused by market disruption or liquidity squeeze whereby the Group may only unwind specific exposures at significantly discounted values.

The purpose of liquidity management is to ensure sufficient cash flows to meet all financial commitments and to capitalise on opportunities for business expansion. This includes the Group's ability to meet deposit withdrawals either on demand or at contractual maturity, to repay borrowings as they mature, to comply with the statutory liquidity ratio, and to make new loans and investments as opportunities arise. To achieve this purpose, the Group adopts a prudent risk appetite in setting liquidity risk tolerance. Risk appetite is set in the form of liquidity risk limits and metric framework.

The Group has established a set of liquidity risk management policies which set out the liquidity risk management framework of the Group according to the requirements of HKMA's Supervisory Policy Manuals "Regulatory Framework for Supervision of Liquidity Risk (LM1)" and "Sound Systems and Controls for Liquidity Risk Management (LM2)".

Liquidity risk management framework

The Board of Directors is ultimately responsible for having an effective liquidity risk management framework in place. Risk Committee ("RC") is one of the committees set up under the Board. The duties of RC are to approve a risk management framework that is sound and in line with the Group's business objectives and risk profile, to approve key liquidity risk management policies and to ensure that the liquidity management framework and policies are duly implemented and maintained by the Group.

Risk Management Committee ("RMC") is set up under the Risk Committee and the Executive Committee to oversee the Group's overall asset quality as well as to resolve all important risk-related or governance issues including those on liquidity risk. The RMC is responsible for providing guidance and overseeing the Group's liquidity risk management strategy and development; reviewing or approving liquidity risk management policies and reviewing the Group's liquidity risk position.

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性風險管理框架(續)

執行委員會下設資產負債委員會，根據業務策略對流動性風險管理進行監督。

各委員會定期舉行會議審視流動性計量的合規狀況，及修改策略和政策的需要。資金部執行日常的流動資金管理。風險管理部負責日常限額監察和測算，並負責定期向風險委員會、風險管理委員會及資產負債委員會報告本集團的流動性狀況。內部審計定期進行獨立審查，確保本集團的流動性風險管理框架的有效性和既定的政策的切實執行。

融資策略

本集團融資策略的目標是在業務增長機遇和資金穩定性之間取得平衡。本集團通過適當的負債組合包括客戶存款、銀行同業借貸及發行可轉讓存款證和債務工具，以保持穩定多樣的資金來源。

董事會每年審批年度資產負債預算表，包括負債組成的計劃。編製預算過程中會考慮不同因素，包括業務增長目標、市場情緒、目標財務比率及監管要求等。

為管理貨幣錯配和避免過度依賴貨幣掉期市場，本集團設立掉期資金比率限額並每天進行監控，約束銀行過度利用貨幣掉期市場以某一貨幣資金融資另一貨幣資產。

在流動性受壓的情況下，建設銀行總行向本集團提供的流動性資金支援是保障本集團資金安全的重要措施之一。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity risk management framework (continued)

Asset and Liability Committee ("ALCO") is a functional committee set up under the Executive Committee to oversee the liquidity risk management in light of the business strategy.

Regular meetings of various committees are held to review the compliance status of liquidity measurements and the needs for change in strategy and policy. Daily liquidity management is performed by the Treasury. Risk Management Division is responsible for the daily monitoring of the liquidity limits and measurements, and submission of regular reports of the liquidity profile to the RC, RMC and ALCO. Internal Audit periodically performs independent reviews to ensure effectiveness of the Group's liquidity risk management framework and implementation of the established policies.

Funding strategies

The objective of the Group's funding strategy is to strive for a balance between business growth opportunities and funding stability. The Group seeks to maintain diversified and stable funding sources with an appropriate mix of liabilities including customer deposits, interbank borrowings, issuance of negotiable certificates of deposit and debt instruments.

The annual budgeted statement of financial position of the Group, which contains a plan for the composition of various sources of liabilities, is approved by the Board of Directors in each calendar year. Various considerations such as the target business growth, market sentiment, target financial ratios and regulatory requirements would be taken into account in the process of budgeting.

To manage currency mismatch and avoid over-reliance on the currency swap market, the Group sets limits on swapped fund ratios of major currency positions which are subject to daily monitoring. The swapped fund ratios limit the extent of one currency's assets being funded by other currencies through the swap market.

The funding support provided by China Construction Bank Head Office is one of the key sources of liquidity backstop during times of liquidity stress.

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性緩衝

本集團通過不同的流動性監控指標和計量工具管控期限錯配幅度以及維持充足的流動性緩衝，當中包括期限錯配限額及流動性壓力測試。

本集團對流動性緩衝的市場流通性根據市場情況定期進行評估，確保本集團的流動性緩衝規模無論在正常情況下還是在受壓的情景下均足以承擔到期的支付和結算責任。

壓力情景分析

本集團定期進行流動資金壓力測試，以預測集團於壓力情景中的現金流量和評估流動資金緩衝是否充足。壓力情景涵蓋個別機構危機情景、整體市場危機情景及綜合危機情景。各壓力情景下的現金流量是由一系列的既定壓力假設來進行測算。本集團會把部分產品如客戶存款的客戶行為模型結果應用於壓力測試之中。本集團定期向風險委員會、風險管理委員會和資產負債委員會報告壓力測試結果。本集團持有的流動資金緩衝，其定義與計算銀行流動性覆蓋比率的高品質流動資產和其他有價債券一致。本集團流動資金緩衝應能覆蓋於不同指定壓力情景下的預測現金流出。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity cushion

The extent of the Group's maturity mismatch and the sufficiency of liquidity cushion are governed by various liquidity metrics and measurement tools such as maturity mismatch limits and liquidity stress test.

The marketability of the Group's liquidity cushion is periodically reviewed in keeping with market conditions. The size of the liquidity cushion being maintained must be sufficient to meet intraday payments and settlement obligations on a timely basis under both normal and stressed conditions.

Stress scenario analysis

Liquidity Stress Testing is regularly conducted to project the Group's cash flows under stress scenarios for evaluation of the sufficiency of the liquidity cushion. The stress scenarios cover institution-specific crisis scenario, general market crisis scenario and combined crisis scenario. The cash flows under each stress scenario are determined by applying a set of prescribed stress assumptions to the Group's cash flow projection. Customer behavioural patterns of some products including customer deposits are applied in the stress test. The stress test results are regularly reported to the RC, RMC and ALCO. The definition of liquidity cushion being held by the Group is consistent with the definition of High Quality Liquid Assets and other marketable debt securities for purposes of determining the Group's Liquidity Coverage Ratio. The liquidity cushion should be able to cover projected cash outflows under various prescribed stress scenarios.

8 金融風險管理(續)

(b) 流動資金風險(續)

應急融資計劃

本集團設立一套應急融資計劃，制訂策略以識別流動資金事件的發生，並明確一旦發生緊急情況的操作程式。應急融資計劃預設了一系列預警指標及早識別流動資金風險的苗頭，並細化了流動資金風險管理框架下的行動步驟及職責分工。此外，潛在資金來源清單是應急融資計劃的重要部分，充分考慮了流動資金危機情景下各資金來源的可靠性、優先次序、市場觀感的可能影響及預期資金到位時間等因素。

本集團未有訂立任何需要本集團履行應急融資義務的協議或安排。

流動性計量

(i) 到期日分析

到期日分析會按不同時段列出資產及負債的剩餘還款期。各時段的差距金額代表在同一時段內到期的資產及負債的流動資金淨額。本集團對差距金額設定限額以管理流動資金風險。對於客戶活期存款等沒有指定到期日的部分負債，會界定為「即時償還」類別，形成該時段較大的負差距。對於接受客戶活期存款的零售商業銀行而言，本集團認為上述情況是一種固有風險。根據經驗，活期存款結餘穩定，負差距的存在不代表資金即時流出。然而，為了減低流動資金風險，本集團做好了同業和其他融資的安排，並設定了應急融資計劃，以應付突如其來的提款要求。除了客戶存款外，本集團也從其他途徑包括同業借貸、發行存款證、母行資金支援及本行股本等為收益資產提供資金。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Contingency Funding Plan ("CFP")

The Group has a CFP that sets out the Group's strategies for identifying the occurrence of a liquidity event and the operational procedures for addressing such emergency situation if it really takes place. The CFP contains a set of early warning indicators that helps to identify any emerging liquidity risks at an early stage. The CFP also includes detailed action steps and properly assigned responsibilities within the liquidity risk management framework. The list of potential funding sources, with due consideration of their reliability, priority, likely impact on market perception and the expected available time during liquidity crisis, is included.

The Group has not entered into any agreement or arrangement under which the Group has to fulfil contingent funding obligations.

Liquidity measurements

(i) Maturity analysis

The maturity analysis lists out the assets and liabilities by their remaining maturities into different time buckets. The gap amount for each time bucket represents the liquidity exposure after netting the assets and liabilities maturing in the same bucket. The Group maintains daily gap limits to manage liquidity risk. For some liabilities without prescribed maturity date such as demand deposits from customers, the liabilities are listed in the bucket of "Repayable on Demand", resulting in a larger negative gap in this time bucket. The Group considers this as an inherent risk to a consumer and commercial bank that offers demand deposit products to customers. By experience demand deposits have stable outstanding and the negative gap does not materialise into an immediate outflow of liquidity. However, to mitigate the liquidity risk, inter-bank and other borrowing facilities, as well as contingency funding plan are in place to cover withdrawals at unexpected levels of demand. Apart from customer deposits, the Group has other sources to fund the earning assets, such as inter-bank borrowings, debt securities issued, funding support from the parent bank and the Bank's share capital.

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性計量(續)

(i) 到期日分析(續)

下表列示於報告日按尚餘還款期分析的資產及負債：

於2024年12月31日	As at December 31, 2024	即時償還 Repayable on demand	一個月 或以內 1 month or less	一個月以上， 三個月或以內 less but over 3 months or 1 month	三個月以上， 一年或以內 less but over 1 year or 3 months	一年以上， 五年或以內 less but over 5 years or 1 year	五年以上 Over 5 years	無期限 Undated	總額 Total
資產	Assets								
現金和在銀行及 中央銀行的結存	Cash and balances with banks and central banks	4,706,649	30,157,274	-	-	-	-	-	34,863,923
存放銀行款項	Placements with banks	-	-	7,636,725	15,874,287	14,023,827	-	-	37,534,839
按公允價值計量且其 變動計入損益的 金融資產	Financial assets measured at fair value through profit or loss	-	502,078	868,758	1,008,760	1,328,798	329,583	-	4,037,977
衍生金融工具	Derivative financial instruments	-	2,120,901	2,235,990	2,928,797	530,662	208,566	-	8,024,916
銀行貸款	Advances to banks	-	502,285	-	170,850	6,632,698	-	-	7,305,833
客戶貸款及 貿易票據	Advances to customers and trade bills	5,310,609	72,659,017	36,136,282	38,916,290	82,418,269	40,248,178	-	275,688,645
按公允價值計量且其 變動計入其他全面 收益的金融資產	Financial assets measured at fair value through other comprehensive income	-	6,262,655	22,314,162	34,741,313	68,347,344	12,803,606	296,656	144,765,736
按攤餘成本計量的 其他資產	Other assets measured at amortised cost	-	-	722,500	-	-	-	-	722,500
於合營企業的權益	Interest in a joint venture	-	-	-	-	-	-	1,857,162	1,857,162
遞延稅項資產	Deferred tax assets	-	-	-	-	-	-	534,778	534,778
固定資產	Fixed assets	-	-	-	-	-	-	2,123,365	2,123,365
使用權資產	Right-of-use assets	-	383	-	17,172	502,018	137,486	519,491	1,176,550
其他資產	Other assets	1,403,800	979,953	125,444	912,538	10,896	-	182,953	3,615,584
資產總值	Total assets	11,421,058	113,184,546	70,039,861	94,570,007	173,794,512	53,727,419	5,514,405	522,251,808

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity measurements (continued)

(i) Maturity analysis (continued)

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date:

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性計量(續)

(i) 到期日分析(續)

下表列示於報告日按尚餘還款期分析的資產及負債：

(續)

於2024年12月31日	As at December 31, 2024	即時償還	一個月或 以內	一個月以上， 三個月或以內	三個月以上， 一年或以內	一年以上， 五年或以內	五年以上	無期限	總額
		Repayable on demand	1 month or less	less but over 3 months or 1 month	less but over 1 year or 3 months	less but over 5 years or 1 year	Over 5 years	Undated	Total
負債	Liabilities								
銀行的存款和結存	Deposits and balances with banks	3,606,138	7,599,811	1,157,164	1,379,529	-	-	-	13,742,642
客戶存款	Deposits from customers	117,586,722	92,194,639	146,103,406	15,877,007	-	-	-	371,761,774
回購協議下出售的 金融資產	Financial assets sold under repurchase agreements	-	3,425,121	-	-	-	-	-	3,425,121
衍生金融工具	Derivative financial instruments	-	1,789,023	1,946,080	2,541,977	209,477	2,256	-	6,488,813
指定為按公允價值 計量且其變動計入 損益的金融負債	Financial liabilities designated at fair value through profit or loss	-	7,308,694	4,768,557	5,213,108	-	-	-	17,290,359
已發行其他債務證券	Other debt securities issued	-	-	-	20,000	3,175,926	-	-	3,195,926
租賃負債	Lease liabilities	-	22,958	36,676	159,574	455,443	49,892	-	724,543
應付當期稅項	Current tax payable	-	-	-	348,584	-	-	-	348,584
遞延稅項負債	Deferred tax liabilities	-	-	-	-	-	-	17,850	17,850
其他負債	Other liabilities	1,400,358	463,593	127,387	1,393,445	-	-	2,639,256	6,024,039
負債總額	Total liabilities	122,593,218	112,803,839	154,139,270	26,933,224	3,840,846	52,148	2,657,106	423,019,651
淨資產/(負債)差距	Net assets/(liabilities) gap	(111,172,160)	380,707	(84,099,409)	67,636,783	169,953,666	53,675,271	2,857,299	99,232,157
其中：	Of which:								
債務證券計入：	Debt securities included in:								
- 以公允價值計量且其 變動計入其他全面 收益的金融資產	- Financial assets measured at fair value through other comprehensive income	-	6,262,655	22,314,162	34,741,313	68,347,344	12,803,606	-	144,469,080
- 以攤餘成本計量的 其他資產	- Other assets measured at amortised cost	-	-	722,500	-	-	-	-	722,500

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity measurements (continued)

(i) Maturity analysis (continued)

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date: (continued)

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性計量(續)

(i) 到期日分析(續)

下表列示於報告日按尚餘還款期分析的資產及負債：
(續)

於2023年12月31日	As at December 31, 2023	即時償還 Repayable on demand	一個月 或以內 1 month or less	一個月以上， 三個月或以內 less but over 3 months or 1 month	三個月以上， 一年或以內 less but over 1 year or 3 months	一年以上， 五年或以內 less but over 5 years or 1 year	五年以上 Over 5 years	無期限 Undated	總額 Total
資產	Assets								
現金和在銀行及 中央銀行的結存	Cash and balances with banks and central banks	8,015,305	38,938,804	-	-	-	-	-	46,954,109
存放銀行款項	Placements with banks	-	-	18,722,435	6,889,318	15,020,987	-	-	40,632,740
按公允價值計量且 其變動計入損益的 金融資產	Financial assets measured at fair value through profit or loss	-	47,489	569,370	221,430	848,938	219,101	-	1,906,328
逆回購協議購入的 金融資產	Financial assets held under reverse repurchase agreements	-	2,023,967	-	-	-	-	-	2,023,967
衍生金融工具	Derivative financial instruments	-	446,607	633,067	235,449	429,283	226,935	-	1,971,341
銀行貸款	Advances to banks	-	-	-	147,935	117,662	-	-	265,597
客戶貸款及 貿易票據	Advances to customers and trade bills	8,020,622	61,582,144	25,113,031	46,754,985	73,266,734	44,980,331	-	259,717,847
按公允價值計量且其 變動計入其他全面 收益的金融資產	Financial assets measured at fair value through other comprehensive income	-	8,358,599	25,032,097	34,471,585	52,473,933	8,139,532	241,865	128,717,611
按攤餘成本計量的 其他資產	Other assets measured at amortised cost	-	-	332,318	522,411	721,577	-	-	1,576,306
於合營企業的權益	Interest in a joint venture	-	-	-	-	-	-	1,856,180	1,856,180
遞延稅項資產	Deferred tax assets	-	-	-	-	-	-	633,945	633,945
固定資產	Fixed assets	-	-	-	-	-	-	2,219,069	2,219,069
使用權資產	Right-of-use assets	-	548	1,114	28,656	594,459	156,670	521,505	1,302,952
其他資產	Other assets	1,455,166	470,471	47,735	2,005,151	5,872	-	95,288	4,079,683
資產總值	Total assets	17,491,093	111,868,629	70,451,167	91,276,920	143,479,445	53,722,569	5,567,852	493,857,675

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity measurements (continued)

(i) Maturity analysis (continued)

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date: (continued)

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性計量(續)

(i) 到期日分析(續)

下表列示於報告日按尚餘還款期分析的資產及負債：

於2023年12月31日	As at December 31, 2023	即時償還 Repayable on demand	一個月 或以內 1 month or less	一個月以上， 三個月或以內 less but over 3 months or 1 month	三個月以上， 一年或以內 less but over 1 year or 3 months	一年以上， 五年或以內 less but over 5 years or 1 year	五年以上 Over 5 years	無期限 Undated	總額 Total
負債	Liabilities								
銀行的存款和結存	Deposits and balances with banks	3,658,036	6,318,284	20,031	17,672	-	-	-	10,014,023
客戶存款	Deposits from customers	132,367,825	89,042,922	135,380,771	24,282,313	-	-	-	381,073,831
回購協議下出售的 金融資產	Financial assets sold under repurchase agreements	-	2,837,324	2,747,982	3,785,266	-	-	-	9,370,572
衍生金融工具	Derivative financial instruments	-	487,645	553,297	249,673	36,728	3,771	-	1,331,114
指定為按公允價值 計量且其變動計入 損益的金融負債	Financial liabilities designated at fair value through profit or loss	-	2,081,378	3,801,508	485,908	-	-	-	6,368,794
已發行其他債務證券	Other debt securities issued	-	-	-	660,058	-	-	-	660,058
租賃負債	Lease liabilities	-	19,854	38,606	167,200	556,276	71,410	-	853,346
應付當期稅項	Current tax payable	-	-	-	447,954	-	-	-	447,954
遞延稅項負債	Deferred tax liabilities	-	-	-	-	-	-	18,012	18,012
其他負債	Other liabilities	1,334,139	592,533	61,617	1,513,481	109,345	31	2,646,162	6,257,308
負債總額	Total liabilities	137,360,000	101,379,940	142,603,812	31,609,525	702,349	75,212	2,664,174	416,395,012
淨資產/(負債)差距	Net assets/(liabilities) gap	(119,868,907)	10,488,689	(72,152,645)	59,667,395	142,777,096	53,647,357	2,903,678	77,462,663
其中：	Of which:								
債務證券計入：	Debt securities included in:								
- 以公允價值計量且其 變動計入其他全面 收益的金融資產	- Financial assets measured at fair value through other comprehensive income	-	8,358,599	25,032,097	34,471,585	52,473,933	8,139,532	-	128,475,746
- 以攤餘成本計量的 其他資產	- Other assets measured at amortised cost	-	-	332,318	522,411	721,577	-	-	1,576,306

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity measurements (continued)

(i) Maturity analysis (continued)

The table below sets out the maturity profile of assets and liabilities analysed by the remaining period to repayment as at the reporting date: (continued)

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性計量(續)

(ii) 按約定期限列報的未折現現金流量

下表詳列本集團的金融負債於報告日的剩餘約定期限。該等金融負債按約定未折現現金流量(包括以約定利率或如屬浮息則按於報告日的當時利率計算的利息金額)及最早支付日期為基礎列報：

於2024年12月31日	As at December 31, 2024	即時償還 Repayable on demand	一個月 或以內 1 month or less	一個月以上， 三個月或以內 less but over 1 month 3 months or	三個月以上， 一年或以內 less but over 3 months 1 year or	一年以上， 五年或以內 less but over 1 year 5 years or	五年以上 Over 5 years	無期限 Undated	總額 Total
非衍生金融負債	Non-derivative financial liabilities								
銀行的存款和結存	Deposits and balances with banks	3,606,138	7,599,896	1,157,584	1,379,529	-	-	-	13,743,147
客戶存款	Deposits from customers	117,586,722	92,202,806	146,134,265	15,899,725	-	-	-	371,823,518
回購協議下出售的 金融資產	Financial assets sold under repurchase agreements	-	3,428,816	-	-	-	-	-	3,428,816
指定為按公允價值 計量且其變動計入 損益的金融負債	Financial liabilities designated at fair value through profit or loss	-	7,308,694	4,768,557	5,213,108	-	-	-	17,290,359
已發行其他債務證券	Other debt securities issued	-	-	-	195,533	3,241,103	-	-	3,436,636
租賃負債	Lease liabilities	-	24,261	39,161	168,773	470,761	51,055	-	754,011
應付當期稅項	Current tax payable	-	-	-	348,584	-	-	-	348,584
遞延稅項負債	Deferred tax liabilities	-	-	-	-	-	-	17,850	17,850
其他負債	Other liabilities	1,400,358	463,593	127,387	1,393,445	-	-	2,639,256	6,024,039
		122,593,218	111,028,066	152,226,954	24,598,697	3,711,864	51,055	2,657,106	416,866,960
以淨額基準結算的 衍生工具現金 流入/(流出)	Cash inflow/(outflow) of derivatives settled on a net basis	-	148	61,802	(4,363)	(50,081)	(1,452)	-	6,054
以總額基準結算的 衍生工具現金流量	Cash flow of derivatives settled on a gross basis								
- 流入	- Inflow	-	198,688,302	114,908,659	11,587,326	242,019,502	1,005,499	-	568,209,288
- 流出	- Outflow	-	(198,344,245)	(114,887,778)	(11,606,681)	(241,159,136)	(1,011,956)	-	(567,009,796)
或有負債和承擔	Contingent liabilities and commitments								
- 財務擔保	- Financial guarantees	198,894	263,717	670,774	2,744,690	523,451	1,000	-	4,402,526
- 貸款承諾及其他 信貸相關承諾	- Loan commitments and other credit commitment	36,255,885	675,080	3,477,093	24,658,062	25,901,083	2,209	-	90,969,412

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity measurements (continued)

(ii) Undiscounted cash flows by contractual maturities

The following table details the remaining contractual maturities at the reporting date of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the reporting date) and the earliest date to pay:

8 金融風險管理(續)

(b) 流動資金風險(續)

流動性計量(續)

- (ii) 按約定期限列報的未折現現金流量(續)

下表詳列本集團的金融負債於報告日的剩餘約定期限。該等金融負債按約定未折現現金流量(包括以約定利率或如屬浮息則按於報告日的當時利率計算的利息金額)及最早支付日期為基礎列報：(續)

於2023年12月31日	As at December 31, 2023	即時償還	一個月或 以內	一個月以上， 三個月或以內	三個月以上， 一年或以內	一年以上， 五年或以內	五年以上	無期限	總額
		Repayable on demand	1 month or less	less but over 3 months or 1 month	less but over 1 year or 3 months	less but over 5 years or 1 year	Over 5 years	Undated	Total
非衍生金融負債	Non-derivative financial liabilities								
銀行的存款和結存	Deposits and balances with banks	3,658,036	6,319,060	20,172	17,957	-	-	-	10,015,225
客戶存款	Deposits from customers	132,367,825	89,051,546	135,424,184	24,299,293	-	-	-	381,142,848
回購協議下出售的 金融資產	Financial assets sold under repurchase agreements	-	2,905,725	2,771,612	3,831,668	-	-	-	9,509,005
指定為按公允價值 計量且其變動計入 損益的金融負債	Financial liabilities designated at fair value through profit or loss	-	2,101,949	3,865,152	485,908	-	-	-	6,453,009
已發行其他債務證券	Other debt securities issued	-	-	-	686,667	-	-	-	686,667
租賃負債	Lease liabilities	-	21,289	41,367	177,851	577,743	73,855	-	892,105
應付當期稅項	Current tax payable	-	-	-	447,954	-	-	-	447,954
遞延稅項負債	Deferred tax liabilities	-	-	-	-	-	-	18,012	18,012
其他負債	Other liabilities	1,334,139	592,533	61,617	1,513,481	109,345	31	2,646,162	6,257,308
		137,360,000	100,992,102	142,184,104	31,460,779	687,088	73,886	2,664,174	415,422,133
以淨額基準結算的 衍生工具現金 流入/(流出)	Cash inflow/(outflow) of derivatives settled on a net basis	-	70	65,623	15,219	2,744	5,259	-	88,915
以總額基準結算的 衍生工具現金流量	Cash flow of derivatives settled on a gross basis								
- 流入	- Inflow	-	98,077,489	40,908,954	44,217,158	4,618,577	-	-	187,822,178
- 流出	- Outflow	-	(98,078,330)	(40,848,766)	(44,348,142)	(4,620,552)	-	-	(187,895,790)
或有負債和承擔	Contingent liabilities and commitments								
- 財務擔保	- Financial guarantees	121,325	310,926	812,700	3,183,036	85,389	-	-	4,513,376
- 貸款承諾及其他 信貸相關承諾	- Loan commitments and other credit commitment	39,953,076	964,830	2,605,958	23,728,199	19,457,263	5,744	-	86,715,070

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity risk (continued)

Liquidity measurements (continued)

- (ii) Undiscounted cash flows by contractual maturities (continued)

The following table details the remaining contractual maturities at the reporting date of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the reporting date) and the earliest date to pay: (continued)

8 金融風險管理(續)

(c) 市場風險

本集團之市場風險管理

市場風險乃指因市場價格例如匯率、利率及債券價格逆轉所產生之損失風險。市場風險存在於本集團的交易賬戶和銀行賬戶業務中。交易賬戶包括為交易目的或規避交易賬戶其他項目的風險而持有的可以自由交易的金融工具；銀行賬戶由所有未劃入交易賬戶的金融工具組成。本集團所面對的市場風險主要是由於日常之貸存業務、為流動資金目的持有之證券投資及交易活動產生的。

本集團的風險管理委員會負責管理本集團之市場風險。本集團的市場風險架構包括市場風險管理政策、監控程序和授權適當的市場風險限額。

本集團之交易活動，主要與外匯及利率之交易有關。本集團訂定不同之交易限額以管理市場風險，而風險敞口由本集團系統及外購的風險分析系統計算。交易賬戶分別由當日及盤中兩方面的報告監控。任何超限情況均會立即與資金部進行調查、溝通，並向風險管理委員會匯報。除總限額外，另有明文規定交易政策及程序以釐定可接受之界限，使交易員能於其額度內在所指定市場中進行交易活動。所有限額、政策、流程及風險管理的方法最少每年重檢一次，並提交風險管理委員會審議通過，以確保措施有效實施。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk

Market risk management by the Group

Market risk is the risk of loss arising from adverse changes in market rates and prices such as foreign exchange rates and interest rates and prices of debt securities. Market risk arises from both the Group's trading and non-trading business. A trading book consists of positions in financial instruments held either with trading intent or in order to hedge other elements of the trading book. Non-trading book records those financial instruments which are not included in the trading book. The Group's exposure to market risk arises from its day-to-day activities associated with loans, deposits, securities held for liquidity purposes and trading activities.

The Group's Risk Management Committee is responsible for overseeing the market risk of the Group. The Group's market risk framework comprises market risk management policies and control procedures with appropriate delegation of market risk limits.

The Group's trading activities are primarily related to foreign exchange and interest rate transactions. The Group manages its exposure to market risk through the establishment of various trading limits and the risk exposure is calculated by the Bank system and externally developed risk engine. Trading book position is monitored by both end-of-day and intraday reports. Any excess will be promptly investigated and communicated with Treasury and then reported to RMC. In addition to the overall limits, documented trading policies and procedures define acceptable boundaries within which traders can execute transactions in their assigned markets. The limits, policies and procedures, and risk measurement methodology are updated and reviewed at least annually and seek for RMC's approval to make sure the controls are sound and valid.

8 金融風險管理(續)

(c) 市場風險(續)

本集團之風險值

風險值的技術是估計在特定的時間範圍和置信水平假設因市場可能發生的利率和價格波動對風險頭寸帶來的潛在損失。本集團於本年度採用風險值衡量和報告包括全集團外匯風險及交易賬利率風險之市場風險頭寸。本集團建立了風險值限額以監控市場風險敞口。單獨運算的利率及貨幣風險的風險值亦在下表中列示以作參考。本集團採用歷史模擬法計算假設一天的持有期和99%置信水平的風險值。

本集團之風險值如下：

		2024	2023
風險值	VaR	4,033	4,403
利率風險的風險值	VaR for interest rate risk	3,992	4,416
貨幣風險的風險值	VaR for foreign exchange risk	580	138

(i) 貨幣風險

本集團之貨幣風險管理

本集團之外幣持倉盤源自財資活動及支援商業及個人銀行業務之外匯買賣。本集團制訂了外匯政策，規範本集團的外匯風險管理工作。而本集團之外幣持倉盤在既定之限額（包括未平盤限額）內管理。

本集團除了採用風險值衡量外匯風險，亦同時制定了壓力測試方案，以評估本身就外匯持倉盤所可能蒙受的損失。該壓力測試方案包括就不同嚴重程度的匯率變動所作的敏感性測試。本集團制定外匯壓力測試方案之方法與假設均妥善記錄，並經執行委員會審批及風險委員會審閱。該壓力測試方案至少每年一次或遇上投資組合或市場發生重大變化時作出重檢。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

Value-at-Risk ("VaR") for the Group

VaR is a technique which estimates the potential losses that could occur on risk positions taken due to movements in market rates and prices over a specified time horizon and to a given level of confidence. The Group uses VaR to measure and report the market risk position, which covers the overall FX and the trading book interest rate risk exposures. The Group sets up total VaR limit to control the market risk exposure. The standalone interest rate VaR and foreign exchange VaR are also reported below for reference. The Group adopts historical simulation approach to calculate VaR at a 99% confidence level for a one-day holding period.

The table below shows the VaR for the Group:

(i) Currency risk

Currency risk management by the Group

The Group's foreign currency positions arise from treasury activities and foreign exchange dealing to support the commercial and consumer banking operations. The Group has formulated a foreign exchange policy in managing the Group's foreign exchange risk. The foreign currency positions are managed within established limits, including open risk position limits.

In addition to adopting VaR to measure foreign exchange risk, a stress testing programme was developed to assess the potential loss that the Group may incur from the foreign exchange positions. The stress testing programme incorporates sensitivity analysis on changes in foreign exchange rates with various degree of severity. The methodology and assumptions of stress testing programme are properly documented, and approved by Risk Management Committee, with its update at least once a year or when the portfolio or the market conditions changes significantly.

8 金融風險管理(續)

(c) 市場風險(續)

(i) 貨幣風險(續)

下表列示本集團資產及負債的貨幣集中情況：

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(i) Currency risk (continued)

The following table indicates the currency concentration of the Group's assets and liabilities:

於2024年12月31日	As at December 31, 2024	港幣 HKD	美元 USD	人民幣 RMB	歐元 EUR	其他 Others	總額 Total
資產	Assets						
現金和在銀行及中央銀行的結存	Cash and balances with banks and central banks	7,186,784	24,198,458	1,362,240	428,738	1,687,703	34,863,923
存放銀行款項	Placements with banks	28,965,363	4,885,332	3,183,989	-	500,155	37,534,839
按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss	1,001,328	1,038,348	1,020,828	-	977,473	4,037,977
衍生金融工具	Derivative financial instruments	7,101,663	837,827	84,712	714	-	8,024,916
銀行貸款	Advances to banks	-	7,305,833	-	-	-	7,305,833
客戶貸款及貿易票據	Advances to customers and trade bills	134,097,638	95,266,806	23,967,466	11,890,950	10,465,785	275,688,645
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	37,700,571	62,769,503	38,673,561	5,622,101	-	144,765,736
按攤餘成本計量的其他資產	Other assets measured at amortised cost	-	722,500	-	-	-	722,500
於合營企業的權益	Interest in a joint venture	1,857,162	-	-	-	-	1,857,162
遞延稅項資產	Deferred tax assets	534,778	-	-	-	-	534,778
固定資產	Fixed assets	2,123,365	-	-	-	-	2,123,365
使用權資產	Right-of-use assets	1,176,550	-	-	-	-	1,176,550
其他資產	Other assets	1,746,349	1,708,475	132,437	3,446	24,877	3,615,584
即期資產	Spot assets	223,491,551	198,733,082	68,425,233	17,945,949	13,655,993	522,251,808

8 金融風險管理(續)

(c) 市場風險(續)

(i) 貨幣風險(續)

下表列示本集團資產及負債的貨幣集中情況：(續)

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(i) Currency risk (continued)

The following table indicates the currency concentration of the Group's assets and liabilities: (continued)

於2024年12月31日	As at December 31, 2024	港幣 HKD	美元 USD	人民幣 RMB	歐元 EUR	其他 Others	總額 Total
負債	Liabilities						
銀行的存款和結存	Deposits and balances with banks	1,276,814	4,826,661	7,151,629	10,445	477,093	13,742,642
客戶存款	Deposits from customers	177,382,953	143,489,819	37,595,168	5,228,936	8,064,898	371,761,774
回購協議下出售的金融資產	Financial assets sold under repurchase agreements	300,000	607,963	2,517,158	-	-	3,425,121
衍生金融工具	Derivative financial instruments	5,945,331	319,496	72,246	53,376	98,364	6,488,813
指定為按公允價值計量且其變動計入損益的金融負債	Financial liabilities designated at fair value through profit and loss	1,417,296	3,262,039	434,417	4,367,205	7,809,402	17,290,359
已發行其他債務證券	Other debt securities issued	-	-	3,195,926	-	-	3,195,926
租賃負債	Lease liabilities	724,543	-	-	-	-	724,543
應付當期稅項	Current tax payable	340,682	7,900	2	-	-	348,584
遞延稅項負債	Deferred tax liabilities	17,850	-	-	-	-	17,850
其他負債	Other liabilities	4,374,646	1,529,697	101,697	10,836	7,163	6,024,039
即期負債	Spot liabilities	191,780,115	154,043,575	51,068,243	9,670,798	16,456,920	423,019,651
遠期買入	Forward purchases	86,870,004	265,161,487	196,342,346	4,826,288	20,292,261	573,492,386
遠期賣出	Forward sales	(41,703,625)	(287,224,103)	(213,301,316)	(13,090,555)	(17,506,018)	(572,825,617)

8 金融風險管理(續)

(c) 市場風險(續)

(i) 貨幣風險(續)

下表列示本集團資產及負債的貨幣集中情況：(續)

於2023年12月31日	As at December 31, 2023	港幣 HKD	美元 USD	人民幣 RMB	歐元 EUR	其他 Others	總額 Total
資產	Assets						
現金和在銀行及中央銀行的結存	Cash and balances with banks and central banks	4,824,333	35,776,303	4,379,261	227,305	1,746,907	46,954,109
存放銀行款項	Placements with banks	27,282,019	10,057,590	3,293,131	-	-	40,632,740
按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss	350,050	253,883	732,173	-	570,222	1,906,328
逆回購協議購入的金融資產	Financial assets held under reverse repurchase agreements	-	2,023,967	-	-	-	2,023,967
衍生金融工具	Derivative financial instruments	1,059,270	900,145	10,534	1,392	-	1,971,341
銀行貸款	Advances to banks	-	265,597	-	-	-	265,597
客戶貸款及貿易票據	Advances to customers and trade bills	150,486,506	74,186,246	13,743,866	10,382,462	10,918,767	259,717,847
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	37,791,857	54,734,796	32,201,520	3,989,438	-	128,717,611
按攤餘成本計量的其他資產	Other assets measured at amortised cost	-	1,576,306	-	-	-	1,576,306
於合營企業的權益	Interest in a joint venture	1,856,180	-	-	-	-	1,856,180
遞延稅項資產	Deferred tax assets	633,945	-	-	-	-	633,945
固定資產	Fixed assets	2,219,069	-	-	-	-	2,219,069
使用權資產	Right-of-use assets	1,302,952	-	-	-	-	1,302,952
其他資產	Other assets	2,221,924	1,826,277	25,007	5,286	1,189	4,079,683
即期資產	Spot assets	230,028,105	181,601,110	54,385,492	14,605,883	13,237,085	493,857,675

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(i) Currency risk (continued)

The following table indicates the currency concentration of the Group's assets and liabilities: (continued)

8 金融風險管理(續)

(c) 市場風險(續)

(i) 貨幣風險(續)

下表列示本集團資產及負債的貨幣集中情況：(續)

於2023年12月31日	As at December 31, 2023	港幣 HKD	美元 USD	人民幣 RMB	歐元 EUR	其他 Others	總額 Total
負債	Liabilities						
銀行的存款和結存	Deposits and balances with banks	545,682	2,455,347	6,963,501	5,029	44,464	10,014,023
客戶存款	Deposits from customers	166,791,528	160,763,964	41,175,043	3,823,352	8,519,944	381,073,831
回購協議下出售的金融資產	Financial assets sold under repurchase agreements	–	6,533,248	2,837,324	–	–	9,370,572
衍生金融工具	Derivative financial instruments	1,074,806	245,336	9,631	1,341	–	1,331,114
指定為按公允價值計量且其變動計入損益的金融負債	Financial liabilities designated at fair value through profit and loss	1,377,563	167,963	223,442	2,657,811	1,942,015	6,368,794
已發行其他債務證券	Other debt securities issued	–	–	660,058	–	–	660,058
租賃負債	Lease liabilities	853,346	–	–	–	–	853,346
應付當期稅項	Current tax payable	446,970	982	2	–	–	447,954
遞延稅項負債	Deferred tax liabilities	18,012	–	–	–	–	18,012
其他負債	Other liabilities	4,404,531	1,793,156	14,323	24,331	20,967	6,257,308
即期負債	Spot liabilities	175,512,438	171,959,996	51,883,324	6,511,864	10,527,390	416,395,012
遠期買入	Forward purchases	42,279,715	86,936,958	46,527,340	3,279,813	10,157,495	189,181,321
遠期賣出	Forward sales	(25,909,008)	(90,038,789)	(48,877,066)	(11,438,052)	(12,864,861)	(189,127,776)

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(i) Currency risk (continued)

The following table indicates the currency concentration of the Group's assets and liabilities: (continued)

8 金融風險管理(續)

(c) 市場風險(續)

(ii) 利率風險

本集團之利率風險管理

本集團因銀行賬的持倉盤及本身的交易盤而承受利率風險。而銀行賬中的利率風險，由一般之銀行業務如貸款、接受存款、作為流動資金用途之證券投資及為資產提供資金而發行債券所致。利率風險管理之要旨，為要減低因利率變動而引致潛在之重大損失。利率風險每天由資金部按風險管理委員會核准之限額管理。用作管理利率風險之工具包括利率掉期及其他衍生工具。風險管理部協助風險管理委員會對利率風險進行日常監控及管理。

本集團所承受之銀行賬利率風險主要源於兩方面，即差距風險及息率基準風險。

差距風險指因不同到期期限的票據的利率變動所產生的風險。差距風險的程度視乎有關利率的期限結構的變動，是否一致地出現在整個收益率曲線。本集團使用遠期利率協議及利率掉期合約以減低差距風險。本集團使用十九個時間段，從翌日開始至超過二十年，以監察錯配期。

息率基準風險乃因資產及負債定價基準不同，令資產的收益率和負債的成本可能會在同一重訂價格期間以不同的幅度變化。例如放款資產與港元最優惠利率掛鉤，但資金負債則與香港銀行同業拆息掛鉤。息率基準風險主要出現在本集團之港幣賬冊。本集團亦設立壓力測試以衡量因息率基準風險對淨利息收入所引致的潛在影響。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(ii) Interest rate risk

Interest rate risk management by the Group

The Group's interest rate exposure arises from the positions in the banking book and proprietary trading. The interest rate risk exposure in the banking book arises from its normal course of banking activities, such as lending, accepting deposits, investing in securities for liquidity purposes and issuance of debts as needed to fund assets. The governing objective in interest rate risk management is to minimise the potential significant loss as a result of changes in interest rates. Interest rate risk is managed on a daily basis by the Treasury Division within the limits approved by the Risk Management Committee. The instruments used to manage interest rate risk include interest rate swaps and other derivatives. The RMD assists the RMC to perform day-to-day monitoring and interest rate risk management.

The Group is exposed to two major sources of interest rate risk in banking book ("IRRBB"), namely, gap risk and basis risk.

Gap risk is the risk arising from changes in the interest rates on instruments of different maturities. The extent of gap risk depends on whether changes to the term structure of interest rates occur consistently across the yield curve (parallel risk) or differentially by period (nonparallel risk). The Group uses forward rate agreements and interest rate swaps to mitigate the gap risk. The Group generally monitors mismatches by various buckets from next day to over 20 years.

Basis risk arises from different pricing basis of assets and liabilities, which results in changes in the yield on assets and cost of liabilities by different amount within the same repricing period. For example, loan assets are being tied to the Hong Kong dollar prime rate, and deposit liabilities tied to the Hong Kong Interbank Offer Rate ("HIBOR"). Basis risk primarily occurs in the Group's Hong Kong dollar books. The Group has established stress testing programme to assess the potential erosion of net interest income that the Group may incur from basis risk.

8 金融風險管理(續)

(c) 市場風險(續)

(ii) 利率風險(續)

本集團之利率風險管理(續)

本集團主要採用盈利分析、經濟價值分析、風險值計算法及壓力測試以評估在不利市況下的利率風險。除差距風險及息率基準風險，銀行賬利率風險壓力測試亦考慮了期權風險及信用利差風險。風險管理委員會不時審閱壓力測試之結果，以監控利率風險。

銀行賬內的利率風險的敏感性分析

本集團每月定期進行敏感性分析，以估算利率變動對盈利和股權經濟價值的影響，當中包括金管局規定的不同利率衝擊假設情景。股權經濟價值反映對按照市場利率折算其預計淨現金流的現值的評估。由於利率變動會影響本集團的盈利，因此亦會影響本集團的淨值。本集團設有敏感度限額，以控制本集團的盈利及經濟價值兩方面的利率風險承擔。為了對銀行賬內的利率風險進行定量估計，本集團假設利率收益率曲線受到衝擊並考慮了期權性和習性假設，從而計算經濟價值和盈利的變化。這些情境適用於本集團持有的銀行賬內的利率風險敞口於各種重要貨幣。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(ii) Interest rate risk (continued)

Interest rate risk management by the Group (continued)

The Group mainly uses earnings approach, economic value approach, VaR and stress tests to assess the interest rate risk under adverse circumstances. Apart from gap risk and basis risk, the IRRBB stress-testing has further incorporated option risk and credit spread risk. For interest rate risk monitoring purpose, the Risk Management Committee reviews the stress-testing results from time to time.

Sensitivity analysis of IRRBB

Sensitivity analysis in relation to the impact of changes in interest rates on earnings, in terms of net interest income ("NII"), and economic value, in terms of economic value of equity ("EVE") is assessed regularly through a number of hypothetical interest rate shock scenarios prescribed by the HKMA. EVE represents an assessment of the present value of expected net cash flows, discounted to reflect market rates. As fluctuations in interest rates will affect earnings, they will also affect its net worth. Sensitivity limits are set to control the Group's interest rate risk exposure under both earnings and economic value perspectives. In order to produce quantitative estimation on IRRBB, the Group has assumed shock scenarios to interest rate yield curves which allow changes in economic value and earnings to be computed with consideration of optionality and behavioural assumptions. These scenarios are applied to IRRBB exposures in each currency for which the Group has material positions.

8 金融風險管理(續)

(c) 市場風險(續)

(ii) 利率風險(續)

銀行賬內的利率風險的敏感性分析(續)

規定的利率衝擊情境是由香港金融管理局在其監管政策手冊IR-1「銀行賬內的利率風險」中提供，其一般描述如下：

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (continued)

(ii) Interest rate risk (continued)

Sensitivity analysis of IRRBB (continued)

The prescribed interest rate shock scenarios are provided by the HKMA in their Supervisory Policy Manual IR-1, Interest Rate Risk in the Banking Book and generally described as follows:

		△經濟價值 △EVE	
		2024	2023
1. 平行向上：利率收益率曲線在所有時間段內平行向上移動	1. Parallel up: A constant parallel shock up across all time buckets	(3,389,703)	(2,724,666)
2. 平行向下：利率收益率曲線在所有時間段內平行向下移動	2. Parallel down: A constant parallel shock down across all time buckets	3,662,048	2,962,208
3. 較傾斜：短期利率下降而長期利率上升	3. Steepener: Short rates down and long rates up	(408,404)	(221,612)
4. 較橫向：短期利率上升而長期利率下降	4. Flatten: Short rates up and long rates down	(623,997)	(388,643)
5. 短率上升：利率在最短的時間段內上升差距最大，而差距隨著較長時間段減少至與當前利率相若	5. Short rate up: Rates up are greatest at shortest time bucket and diminish towards current rates in longer time buckets	(1,616,468)	(1,375,945)
6. 短率下跌：利率在最短的時間段內下降差距最大，而差距隨著較長時間段減少至與當前利率相若	6. Short rate down: Rates down are greatest at shortest time bucket and diminish towards current rates in longer time buckets	1,556,211	1,378,041

		△對未來12個月淨利息收入 △NII over the next 12 months	
		2024	2023
1. 平行向上：利率收益率曲線在所有時間段內平行向上移動	1. Parallel up: A constant parallel shock up across all time buckets	(222,598)	(104,153)
2. 平行向下：利率收益率曲線在所有時間段內平行向下移動	2. Parallel down: A constant parallel shock down across all time buckets	222,598	101,172

△經濟價值和△淨利息收入的負值代表在相關情境下的損失。根據本集團在2024年12月31日年度報告日於規定的利率衝擊情境下的敏感性分析，未來12個月對股權經濟價值及淨利息收入的最高不利影響分別為港幣3,390百萬元（2023：港幣2,725百萬元）及港幣223百萬元（2023：港幣104百萬元）。

Negative values of △EVE and △NII indicate adverse impacts under the respective scenarios. Based on the sensitivity analysis performed by the Group for each of the prescribed interest rate shock scenarios for the annual reporting date at December 31, 2024, the maximum adverse impact in EVE and NII over the next 12 months are HK\$3,390 million (2023: HK\$2,725 million) and HK\$223 million (2023: HK\$104 million) respectively.

8 金融風險管理(續)

(d) 資本管理

本行作為香港註冊的認可機構。受金管局設定及監察本行的資本要求及其所指定的銀行附屬公司的綜合狀況的規管。非銀行金融附屬公司—建行證券，受到香港證券及期貨事務監察委員會的監管，並須符合其資本要求。

根據《銀行業(資本)規則》(「《資本規則》」)，本集團須備存充足的監管資本及緩衝資本，以應付信貸、市場及營運等風險。除了符合監管規定外，本集團資本管理的首要目標是保障本集團能夠持續經營，藉著訂定與風險水準相稱的產品和服務價格及以合理費用獲得融資的方式，繼續為股東帶來回報，並為其他持份者帶來利益。

本集團積極定期檢討和管理其資本結構，以維持在更高股東回報與穩健資本狀況所提供的優勢和保障兩者中間取得平衡，並在有需要時因應經濟情況轉變而調整資本結構。本集團按遵循《資本規則》所計算的資本充足比率及緩衝資本比率監控資本結構。本集團的資本管理政策亦定期按金管局最新的監管要求作出更新。

本集團設有內部資本充足評估程式的政策，當中已列出多種方法、假設和技巧，用於評估《資本規則》未有涵蓋的剩餘風險所需達到的資本要求，以及設定內部資本目標比率。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Capital management

Being an authorised institution incorporated in Hong Kong, the Bank is regulated by the HKMA who sets and monitors capital requirements for the Bank as well as the consolidated position for the banking subsidiaries as prescribed by the HKMA. A non-banking financial subsidiary, CCBS, is subject to the supervision and capital requirements of the Hong Kong Securities and Futures Commission.

According to the Banking (Capital) Rules ("Capital Rules"), the Group is required to maintain adequate regulatory capital and capital buffers to support credit risk, market risk and operational risk. In addition to meeting the regulatory requirements, the Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between higher shareholder returns and the advantages and security afforded by a sound capital position, and, when necessary, makes adjustments to the capital structure in light of changes in economic conditions. The Group monitors its capital structure on the basis of the capital adequacy ratios and capital buffers as calculated in accordance with the Capital Rules and the Group's policy on the management of capital is updated regularly to incorporate latest regulatory requirements.

The Group maintains a policy on internal capital adequacy assessment process ("ICAAP") that sets out the methodologies, assumptions and techniques in assessing the capital requirements on the residual risks that are not covered by the Capital Rules and establishing the internal capital targets.

8 金融風險管理(續)

(d) 資本管理(續)

此外，金管局將本銀行歸類為中國建設銀行處置集團之重要附屬公司，並要求本銀行自2025年1月1日起遵守《金融機構(處置機制)(吸收虧損能力規定－銀行界)規則》下之內部吸收虧損能力規定。在執行吸收虧損能力要求時，金管局要求本銀行維持規定的內部吸收虧損能力的比率。內部吸收虧損能力的比率以估風險加權資產的百分比表示、內部吸收虧損能力以估風險承擔的百分比表示及內部吸收虧損能力債券以估內部吸收虧損能力最低監管規定的百分比表示。

截至2024年12月31日及2023年12月31日止年度內，本集團均符合金管局所定的資本要求。附加資訊詳載於本行的監管披露。

8 FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Capital management (continued)

In addition, the HKMA classified the Bank as material subsidiary of CCB resolution group and requires the Bank to comply with internal loss-absorbing capacity ("Internal LAC") requirements under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules from 1 January 2025. In implementing Internal LAC requirements, the HKMA requires the Bank to maintain prescribed ratios of Internal LAC expressed as a percentage of risk-weighted assets, Internal LAC expressed as a percentage of exposure measure, and Internal LAC debt expressed as a percentage of Internal LAC regulatory minimum.

Throughout the years ended December 31, 2024 and December 31, 2023, the Group has complied with the capital requirements imposed by the HKMA. Additional information is disclosed in the Bank's Regulatory Disclosure.

9 公允價值計量

(a) 按公允價值計量的金融資產及負債

公允價值估計一般是主觀的，並按金融工具的特性和相關市場資料於某一特定時間作出。本集團利用下列公允價值層級計量公允價值：

第一層級：以相同的金融工具在活躍市場取得的市場報價（未經調整）計量公允價值。

第二層級：採用可直接觀察輸入值（即價格）或間接觀察輸入值（即源自價格）的估值模式計量公允價值。這個層級涵蓋類似金融工具在活躍市場的市場報價、相同或類似工具在非活躍市場的市場報價，或其他估值模式，而當中所用的重要輸入值全都是直接或間接可從市場觀察所得的數據。

第三層級：運用重要但不可觀察輸入值計量公允價值。這個層級涵蓋非以可觀察數據的輸入值為估值模式所使用的輸入值，而不可觀察的輸入值可對工具估值構成重大影響。這個層級也包括使用以下估值方法的工具，即參考類似工具的市場報價，並需要作出重大的不可觀察的調整或假設，以反映不同工具的差異。

9 FAIR VALUE MEASUREMENT

(a) Financial assets and liabilities measured at fair value

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The Group measures fair value using the following hierarchy method:

Level 1: fair values measured using quoted market prices (unadjusted) in active markets for identical financial instruments.

Level 2: fair values measured using valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes quoted prices in active markets for similar financial instruments, or quoted prices for identical or similar instruments in markets that are considered less than active, or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: fair values measured using significant unobservable inputs. This category includes inputs to valuation techniques not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

9 公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

若有活躍市場上的市場報價，將會是量度公允價值最適合的方法。因為大多數非上市證券及場外衍生工具均欠缺活躍市場，所以無法直接取得這些金融工具的市場價格。這些工具的公允價值會採用以當前可觀察及可比較市場參數或交易對手所提供的市場價格為依據的既定估值模式(例如：市場對照法)來計量。如公允價值的釐定是參照外部報價，則會進行價格驗證和合理性檢查。

場外交易期權及股份掉期是以經紀報價估值。遠期外匯合約的公允價值是以報告日的可觀察匯率和遠期點子釐定。其他衍生金融工具(包括利率掉期和貨幣掉期)的價值，是以估計未來現金流量並使用適當的孳息曲線折現釐定。

結構性存款這類別工具包括部分附有嵌入式衍生工具的客戶存款，其相關存款在考慮本行自身信貸風險後採用預期現金流量淨現值取得估值。嵌入式衍生工具的估值方法與上文提及的其他衍生工具一致。

9 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

Where available, the most suitable measure for fair value is the quoted market prices in an active market. In the absence of active markets for most of the unlisted securities and OTC derivatives, direct market prices of these financial instruments may not be available. The fair values of such instruments are therefore calculated based on established valuation techniques (i.e. Market Comparable Approach) by using observable and comparable market parameters or market prices provided by counterparties. Independent price verification or reasonableness check is performed if fair values are determined by reference to externally quoted prices.

Options and equity swaps traded OTC are valued using broker quotes price. The fair values of foreign exchange contracts are valued by observable foreign exchange rates and forward points at the reporting date. Other derivative financial instruments, including interest rate swaps and currency swaps, are valued through estimated future cash flows and discounting with appropriate yield curves.

For structured deposits, this class of instruments includes certain deposits received from customers that are embedded with derivatives. The valuation of the underlying deposits is derived by using net present value of expected cash flow taking the Group's own credit risk into account. The valuation method of the embedded derivative is the same as other derivatives mentioned as above.

9 公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

下表分析在報告期末按公允價值計量的金融工具，按不同公允價值處理分類到不同價值層級：

9 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised:

於2024年12月31日	As at December 31, 2024	第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	總額 Total
資產	Assets				
按公允價值計量 且其變動計入 損益的金融資產	Financial assets measured at fair value through profit or loss				
存款證	Certificates of deposit	279,445	1,283,494	–	1,562,939
其他債務證券	Other debt instruments	1,692,831	782,207	–	2,475,038
按公允價值計量且其 變動計入其他全面 收益的金融資產	Financial assets measured at fair value through other comprehensive income				
國庫券／債券	Treasury bills/bonds	45,512,127	10,453,241	–	55,965,368
存款證	Certificates of deposit	–	17,325,912	–	17,325,912
其他債務證券	Other debt securities	38,570,329	32,607,471	–	71,177,800
權益證券	Equity shares	67,628	–	229,028	296,656
衍生金融工具	Derivative financial instruments				
匯率合約	Exchange rate contracts				
遠期	Forwards	–	6,926,046	–	6,926,046
買入期權	Options purchased	–	35	–	35
利率掉期	Interest rate swaps	–	996,263	–	996,263
貨幣掉期	Currency swaps	–	102,500	–	102,500
股份掉期	Equity swaps	–	72	–	72
		86,122,360	70,477,241	229,028	156,828,629
負債	Liabilities				
指定為按公允價值計量 且其變動計入損益的 金融負債	Financial liabilities designated at fair value through profit or loss	–	17,290,359	–	17,290,359
衍生金融工具	Derivative financial instruments				
匯率合約	Exchange rate contracts				
遠期	Forwards	–	5,999,957	–	5,999,957
沽出期權	Options written	–	12,096	–	12,096
利率掉期	Interest rate swaps	–	380,807	–	380,807
貨幣掉期	Currency swaps	–	95,481	–	95,481
股份掉期	Equity swaps	–	472	–	472
		–	23,779,172	–	23,779,172

9 公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

下表分析在報告期末按公允價值計量的金融工具，按不同公允價值處理分類到不同價值層級：

(續)

9 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value treatment is categorised: (continued)

於2023年12月31日	As at December 31, 2023	第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	總額 Total
資產	Assets				
按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss				
存款證	Certificates of deposit	147,460	813,414	–	960,874
其他債務證券	Other debt instruments	696,057	249,397	–	945,454
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income				
國庫券／債券	Treasury bills/bonds	41,895,806	11,520,777	–	53,416,583
存款證	Certificates of deposit	–	9,824,292	–	9,824,292
其他債務證券	Other debt securities	36,247,020	28,987,852	–	65,234,872
權益證券	Equity shares	56,241	–	185,623	241,864
衍生金融工具	Derivative financial instruments				
匯率合約	Exchange rate contracts				
遠期	Forwards	–	948,040	–	948,040
買入期權	Options purchased	–	37	–	37
利率掉期	Interest rate swaps	–	993,036	–	993,036
貨幣掉期	Currency swaps	–	30,087	–	30,087
股份掉期	Equity swaps	–	141	–	141
		79,042,584	53,367,073	185,623	132,595,280
負債	Liabilities				
指定為按公允價值計量且其變動計入損益的金融負債	Financial liabilities designated at fair value through profit or loss				
		–	6,368,794	–	6,368,794
衍生金融工具	Derivative financial instruments				
匯率合約	Exchange rate contracts				
遠期	Forwards	–	1,042,805	–	1,042,805
沽出期權	Options written	–	3,259	–	3,259
利率掉期	Interest rate swaps	–	257,137	–	257,137
貨幣掉期	Currency swaps	–	24,743	–	24,743
股份掉期	Equity swaps	–	3,170	–	3,170
		–	7,699,908	–	7,699,908

截至2024年12月31日及2023年12月31日止年度，第一層級及第二層級工具間並無明顯轉移。

There were no significant transfers between instruments in Level 1 and Level 2 for the year ended December 31, 2024 and December 31, 2023.

9 公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

第三層級項目的對賬

		2024	2023
按公允價值計量且其變動計入 其他全面收益的金融資產 — 非上市權益證券	Financial assets measured at FVOCI – Unlisted equity securities		
於1月1日	As at January 1	185,623	121,753
於其他全面收益確認的 公允價值變動	Change in fair value recognised in other comprehensive income	43,405	63,870
於12月31日	As at December 31	229,028	185,623

於2024年12月31日及2023年12月31日，分類為第三層級的金融資產為非上市權益證券。非上市權益證券的公允價值是參照(i)最新市場成交價；或(ii)市場上可比較上市公司的多重比率釐定的，例如可比較上市公司的市盈率或彭博社的企業價值相對除利息、稅項、折舊和攤銷前盈利倍數的比率。公允價值與這些市場可比較參數呈正相關。若所有估值技術中所應用的重大不可觀察因素有利地／不利地增加／減少5%，則本集團的其他全面收益將增加／減少11百萬元(2023年：9百萬元)。

9 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

Reconciliation of Level 3 items

As at December 31, 2024 and December 31, 2023, financial assets categorised as Level 3 are unlisted equity securities. The fair values of unlisted equity securities are determined with reference to (i) latest market transaction price; or (ii) multiples of comparable listed companies in the market, such as price/earnings ratios of comparables, or EV/EBITDA ratios per Bloomberg. The fair value is positively correlated to these market comparable parameters. Had all of the significant unobservable valuation inputs applied on the valuation techniques favourably/unfavourably increased/decreased by 5%, the Group's other comprehensive income would have increased/decreased by \$11 million (2023: \$9 million).

9 公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

有關第三層級公允價值計量的資訊

於2024年12月31日，本集團使用以下估值方法和重要不可觀察輸入值計量其分類為第三層級金融資產的公允價值：

9 FAIR VALUE MEASUREMENT (CONTINUED)

(a) Financial assets and liabilities measured at fair value (continued)

Information about Level 3 fair value measurements

As at December 31, 2024, the valuation method and significant unobservable inputs used in the fair value measurement of the Group's financial assets classified as Level 3 are as follows:

	使用估值模型	重要不可觀察 估值輸入值參數 Significant unobservable valuation inputs parameters	平均值 Average	不可觀察輸入值 與公允價值的關係 Relationship of unobservable inputs to fair value
非上市 權益證券 Unlisted equity securities	市場對照法 Market-comparable approach	盈利倍數(市盈率) Earnings multiples (price/ earnings ratios)	19.09 (2023年：13.82)	比率愈高、 公允價值愈高 The higher the ratio, the higher the fair value
		企業價值相對除利息、 稅項、折舊和攤銷前 盈利倍數 EV/EBITDA multiples	7.61 (2023年：6.61)	倍數愈高、 公允價值愈高 The higher the multiple, the higher the fair value
		市場流通性折讓 Marketability discount	37% (2023年：40%)	折讓愈高、 公允價值愈低 The higher the discount, the lower the fair value
		定價校準 Pricing calibration	N/A (2023年：8%)	折讓愈高、 公允價值愈低 The higher the discount, the lower the fair value

9 公允價值計量(續)

(b) 非按公允價值計量的金融資產及負債

在綜合財務狀況表上非按公允價值列示的金融資產及負債主要包括現金和在銀行及中央銀行的結存、存放銀行款項、逆回購協議買入的金融資產、銀行貸款、客戶貸款及貿易票據以及按攤餘成本計量的其他資產。這些金融資產按攤餘成本減去預期信用損失計量。在綜合財務狀況表上非按公允價值列示的金融負債主要包括銀行的存款和結存、客戶存款、回購協議下出售的金融資產和已發行其他債務證券。這些金融負債按攤餘成本計量。

i) 現金和在銀行及中央銀行的結存、存放銀行款項、逆回購協議買入的金融資產和回購協議下出售的金融資產

這些餘額主要按市場利率定價，並在一年內到期。因此，其賬面價值與公允價值相若。

ii) 銀行貸款、客戶貸款和貿易票據

大部分銀行貸款、客戶貸款和貿易票據均為浮息，按當時市場利率計算。因此，其賬面價值與公允價值相若。

iii) 按攤餘成本計量的其他資產和已發行其他債務證券

按攤餘成本計量的證券的公允價值採用與按公允價值計量的證券相同的方法釐定。詳細信息載於附註27和附註41。

9 FAIR VALUE MEASUREMENT (CONTINUED)

(b) Financial assets and liabilities not measured at fair value

Financial assets and liabilities that are not presented at their fair value on the consolidated statement of financial position mainly represent cash and balances with banks and central banks, placements with banks, financial assets held under reverse repurchase agreements, advances to banks, advances to customers and trade bills, and other assets measured at amortised cost. These financial assets are measured at amortised cost less ECL. Financial liabilities not presented at their fair value on the consolidated statement of financial position mainly represent deposits and balances of banks, deposits from customers, financial assets sold under repurchase agreements and other debt securities issued which are measured at amortised cost.

i) *Cash and balances with banks and central banks, placements with banks, financial assets held under reverse repurchase agreements, and financial assets sold under repurchase agreements*

These balances are mainly priced at market interest rates and mature within one year. Accordingly, the carrying values approximate the fair values.

ii) *Advances to banks, advances to customers and trade bills*

Majority of the advances to banks, advances to customers and trade bills are on floating rate terms, bear interest at prevailing market interest rate. Accordingly, their carrying values approximate the fair values.

iii) *Other assets measured at amortised cost and other debt securities issued*

The fair value of securities measured at amortised cost is determined using the same approach as those securities measured at fair value. Further details are described in Note 27 and Note 41.

10 抵銷金融資產及金融負債

(a) 金融資產

下列金融資產受抵銷、具執行力的淨額結算主協議安排或類似協議的規限。

於2024年12月31日

10 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(a) Financial assets

The following financial assets are subject to offsetting, enforceable master netting arrangements or similar agreements:

As at December 31, 2024

					不在綜合財務狀況表中 抵銷的相關數額 Related amounts not offset in the consolidated statement of financial position		
		在綜合 財務狀況表 已確認金融 資產總額 Gross amounts of recognised financial assets	在綜合 財務狀況表 已確認金融 負債總額 Gross amounts of recognised financial liabilities set off in the consolidated statement of financial position	在綜合 財務狀況表 呈報的金融 資產淨額 Net amounts of financial assets presented in the consolidated statement of financial position	金融工具 Financial instruments	收取的 現金抵押品 Cash collateral received	淨額 Net amount
衍生金融資產	Derivative financial assets	8,104,016	(79,100)	8,024,916	(43,223)	(1,168,905)	6,812,788
其他資產	Other assets	248,939	(182,278)	66,661	-	-	66,661
		8,352,955	(261,378)	8,091,577	(43,223)	(1,168,905)	6,879,449

10 抵銷金融資產及金融負債 10 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(續)

(a) 金融資產(續)

下列金融資產受抵銷、具執行力的淨額結算主協議安排或類似協議的規限。(續)

於2023年12月31日

(a) Financial assets (continued)

The following financial assets are subject to offsetting, enforceable master netting arrangements or similar agreements: (continued)

As at December 31, 2023

						不在綜合財務狀況表中 抵銷的相關數額 Related amounts not offset in the consolidated statement of financial position	
		已確認金融 資產總額 Gross amounts of recognised financial assets	在綜合 財務狀況表 抵銷的 已確認金融 負債總額 Gross amounts of recognised financial liabilities set off in the consolidated statement of financial position	在綜合 財務狀況表 呈報的金融 資產淨額 Net amounts of financial assets presented in the consolidated statement of financial position	金融工具 Financial instruments	收取的 現金抵押品 Cash collateral received	淨額 Net amount
衍生金融資產	Derivative financial assets	1,974,583	(3,242)	1,971,341	(43,450)	(1,083,112)	844,779
逆回購協議購入的 金融資產	Financial assets held under reverse repurchase agreements	2,023,967	–	2,023,967	(2,023,967)	–	–
其他資產	Other assets	140,959	(65,226)	75,733	–	–	75,733
		4,139,509	(68,468)	4,071,041	(2,067,417)	(1,083,112)	920,512

10 抵銷金融資產及金融負債

(續)

(b) 金融負債

下列金融負債受抵銷、具執行力的淨額結算主協議安排或類似協議的規限。

於2024年12月31日

10 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(b) Financial liabilities

The following financial liabilities are subject to offsetting, enforceable master netting arrangements and similar agreements:

As at December 31, 2024

						不在綜合財務狀況表中 抵銷的相關數額 Related amounts not offset in the consolidated statement of financial position	
		已確認金融 負債總額	在綜合 財務狀況表 抵銷的 已確認金融 資產總額	在綜合 財務狀況表 呈報的金 融負債淨額	金融工具	收取的 現金抵押品	淨額
		Gross amounts of recognised financial assets set off in the consolidated statement of financial position	Net amounts of financial liabilities presented in the consolidated statement of financial position				
		Gross amounts of recognised financial liabilities	of financial position	of financial position	Financial instruments	Cash collateral advanced	Net amount
衍生金融負債	Derivative financial liabilities	6,567,913	(79,100)	6,488,813	(43,223)	1,340,719	7,786,309
回購協議下的 金融資產	Financial assets sold under repurchase agreements	3,425,121	-	3,425,121	(3,425,121)	-	-
其他負債	Other liabilities	195,818	(182,278)	13,540	-	-	13,540
		10,188,852	(261,378)	9,927,474	(3,468,344)	1,340,719	7,799,849

10 抵銷金融資產及金融負債

(續)

(b) 金融負債 (續)

下列金融負債受抵銷、具執行力的淨額結算主協議安排或類似協議的規限。(續)

於2023年12月31日

10 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(b) Financial liabilities (continued)

The following financial liabilities are subject to offsetting, enforceable master netting arrangements and similar agreements: (continued)

As at December 31, 2023

						不在綜合財務狀況表中 抵銷的相關數額 Related amounts not offset in the consolidated statement of financial position	
		已確認金融 負債總額	在綜合 財務狀況表 抵銷的 已確認金融 資產總額 Gross amounts of recognised financial assets set off in the consolidated statement of financial position	在綜合 財務狀況表 呈報的金融 負債淨額 Net amounts of financial liabilities presented in the consolidated statement of financial position	金融工具	收取的現金 抵押品	淨額
		Gross amounts of recognised financial liabilities			Financial instruments	Cash collateral advanced	Net amount
衍生金融負債	Derivative financial liabilities	1,334,356	(3,242)	1,331,114	(43,450)	1,141,635	2,429,299
回購協議下出售的 金融資產	Financial assets sold under repurchase agreements	9,370,572	–	9,370,572	(9,370,572)	–	–
其他負債	Other liabilities	65,463	(65,226)	237	–	–	237
		10,770,391	(68,468)	10,701,923	(9,414,022)	1,141,635	2,429,536

對於具行使權的淨額結算主協議或類似協議所規限的金融資產和負債，本集團與交易對手之間的每份協議均容許在雙方選擇按淨額基準結算的情況下，將相關的金融資產和負債作淨額結算。如沒有此選擇方案，則金融資產和負債將按總額基準結算，但淨額結算主協議或類似協議的各方必須有權當另一方違約時，選擇將所有金額以淨額結算。

For the financial assets and liabilities subject to enforceable master netting arrangements or similar arrangements above, each agreement between the Group and the counterparty allows for net settlement of the relevant financial assets and liabilities when both elect to settle on a net basis, in the absence of such an election, financial assets and liabilities will be settled on a gross basis, however, each party to the master netting agreement or similar agreement will have the option to settle all such amounts on a net basis in the event of default of the other party.

11 利息收入淨額

11 NET INTEREST INCOME

		2024	2023
利息收入	Interest income		
以實際利率計算的利息收入	Interest income calculated using the effective interest rate		
存放銀行款項及銀行貸款	Placements and advances to banks	3,347,844	3,214,929
銀行貸款、客戶貸款及貿易票據	Advances to banks, advances to customers and trade bills	14,008,079	13,194,067
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	4,865,127	3,779,401
按攤餘成本計量的其他資產	Other assets measured at amortised cost	28,339	55,788
利息收入總額	Total interest income	22,249,389	20,244,185
利息支出	Interest expense		
非按公允價值計量且其變動計入損益的金融負債利息支出	Interest expense arising from financial liabilities that are not measured at fair value through profit or loss		
銀行的存款和結存	Deposits and balances with banks	(530,425)	(908,223)
客戶存款	Deposits from customers	(13,565,154)	(12,742,523)
已發行其他債務證券	Other debt securities issued	(44,560)	(29,729)
		(14,140,139)	(13,680,475)
租賃負債利息支出	Interest expense arising from lease liabilities	(16,786)	(16,737)
利息支出總額	Total interest expense	(14,156,925)	(13,697,212)
利息收入淨額	Net interest income	8,092,464	6,546,973

12 手續費及佣金收入淨額

12 NET FEES AND COMMISSION INCOME

		2024	2023
手續費及佣金收入	Fees and commission income		
投資服務	Investment services	215,974	182,272
證券經紀及相關服務	Securities broking and related services	99,642	91,333
保險服務	Insurance	296,208	232,393
匯款、結算及賬戶管理費	Remittance, settlement and account management fees	199,198	159,408
收取自中介控股公司及同系附屬公司之服務費(附註47)	Fees received from intermediate holding company and a fellow subsidiary (Note 47)	541,219	517,156
貿易融資	Trade finance	21,592	22,811
信用卡	Cards	123,594	145,986
信貸服務	Credit facilities	383,753	354,595
其他	Others	1,708	2,006
手續費及佣金收入總額	Total fees and commission income	1,882,888	1,707,960
手續費及佣金支出	Fees and commission expense		
信用卡	Cards	(77,067)	(71,676)
經紀費用	Brokerage	(11,522)	(5,680)
支付予中介控股公司及同系附屬公司之服務費(附註47)	Fees paid to intermediate holding company and fellow subsidiaries (Note 47)	(10,270)	(2,465)
結算賬戶	Settlement accounts	(16,718)	(14,674)
其他	Others	(59,074)	(62,452)
手續費及佣金支出總額	Total fees and commission expense	(174,651)	(156,947)
手續費及佣金收入淨額	Net fees and commission income	1,708,237	1,551,013
其中源自：	Of which arise from:		
非以公允價值計量且其變動計入損益之金融資產或金融負債	Financial assets or financial liabilities that are not measured at fair value through profit or loss		
— 手續費及佣金收入	— Fee and commission income	528,939	523,392
— 手續費及佣金支出	— Fee and commission expense	77,067	71,676
信託及其他受託活動	Trust and other fiduciary activities		
— 手續費及佣金收入	— Fee and commission income	69,833	44,917
— 手續費及佣金支出	— Fee and commission expense	12,429	5,246

13 交易收益淨額

13 NET TRADING INCOME

		2024	2023
交易活動淨收益	Net gains from trading activities		
外匯	Foreign exchange	289,319	224,178
利率衍生工具	Interest rate derivatives	462,738	370,467
其他債務工具	Other debt instruments	168,458	108,578
其他	Others	(2,816)	(2,697)
		917,699	700,526
其他交易(損失)/收益	Other trading (loss)/income		
公允價值套期的套期無效性	Hedge ineffectiveness on fair value hedge	(1,460)	4,526
交易收益淨額	Net trading income	916,239	705,052

本年並無按攤餘成本計量的其他資產
相關的交易收益淨額(2023年：無)。

There was no net trading income relating to other assets measured
at amortised cost in the current year (2023: Nil).

14 指定為按公允價值計入損
益的金融工具損失淨額14 NET LOSSES FROM FINANCIAL
INSTRUMENTS DESIGNATED AT FAIR
VALUE THROUGH PROFIT OR LOSS

		2024	2023
指定為按公允價值計入損益 結構性存款的 公允價值變動	Changes in fair value of structured deposits designated at fair value through profit or loss	516,670	17,475

15 其他經營收入

15 OTHER OPERATING INCOME

		2024	2023
股息收入	Dividend income		
非上市	Unlisted	1,552	5,520
上市	Listed	314	272
		1,866	5,792
經營租賃收入	Operating leases income	48,749	36,528
其他	Others	19,572	28,010
總額	Total	70,187	70,330

16 經營費用

16 OPERATING EXPENSES

		2024	2023
員工成本	Staff costs		
薪金和其他福利	Salaries and other benefits	1,890,185	1,913,192
退休金及公積金費用	Pension and provident fund costs	100,218	92,818
		1,990,403	2,006,010
一般及行政開支	General and administrative expenses		
物業租金	Rental expenses	108,419	108,001
其他物業和設備	Other premises and equipment	131,990	113,507
推廣費用	Marketing expenses	153,998	158,279
審計師酬金	Auditors' remuneration	7,002	6,845
專業服務費用	Professional fees	68,969	65,056
其他經營費用	Other operating expenses	232,406	226,136
		702,784	677,824
折舊	Depreciation		
固定資產	Fixed assets	237,133	254,101
使用權資產	Right-of-use assets	237,095	240,705
		474,228	494,806
總額	Total	3,167,415	3,178,640

17 預期信用損失計提淨額

17 NET CHARGE ON EXPECTED CREDIT LOSSES

		2024	2023
新增準備計提(計入回撥後)淨額	New allowances charged, net of allowance releases	263,549	1,016,534
以前年度已核銷金額收回	Recoveries of amounts previously written off	(45,969)	(58,562)
預期信用損失計提淨額	Net charge on expected credit losses	217,580	957,972
歸屬於：	Attributable to:		
在銀行及中央銀行的結存及存放銀行款項	Balances with banks and central banks and placements with banks	485	(450)
銀行貸款、客戶貸款及貿易票據	Advances to banks, advances to customers and trade bills	184,146	892,902
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	30,548	22,450
按攤餘成本計量的其他資產	Other assets measured at amortised cost	(1,169)	(2,295)
其他資產	Other assets	4,058	1,458
貸款及其他信貸相關承諾	Loan and other credit related commitments	(488)	43,907
預期信用損失計提淨額	Net charge on expected credit losses	217,580	957,972

18 董事利益及權益

18 BENEFITS AND INTERESTS OF DIRECTORS

(a) 董事酬金

根據香港《公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部，有關董事酬金之詳情披露如下：

(a) Directors' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of Hong Kong Companies Ordinance and part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		2024	2023
袍金	Fees	2,750	2,466
薪金	Salaries	4,838	4,838
酌情花紅	Discretionary bonuses	764	680
公積金供款	Contributions to provident fund	484	484
總額	Total	8,836	8,468

(b) 董事於交易、安排或合約的重大利益

本行、或其任何控股公司、附屬公司、同系附屬公司或合營企業於年末時或本年度內任何時間，均沒有訂立任何與本集團業務相關而本行董事直接或間接擁有重大利益的交易、安排或合約。

(b) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Bank, or any of its holding companies, subsidiaries, fellow subsidiaries or joint venture was a party and in which a director of the Bank had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

19 稅項

19 TAXATION

(a) 綜合損益表所示的稅項為：

(a) Taxation in the consolidated statement of profit or loss represents:

		2024	2023
當期稅項－香港利得稅	Current tax – Hong Kong Profits Tax		
本年度計提	Provision for the year	1,109,225	841,483
往年度撥備不足	Under-provision in respect of prior years	2	7,969
		1,109,227	849,452
當期稅項－海外	Current tax – Overseas		
本年度計提	Provision for the year	36	14
本年度預扣稅	Withholding tax for the year	20,130	14,115
		20,166	14,129
遞延稅項	Deferred tax		
暫時性差異的產生和撥回	Origination and reversal of temporary differences	(2,743)	(68,090)
		1,126,650	795,491

2024年度的香港利得稅撥備是按本年度的估計應評稅溢利以16.5%(2023年：16.5%)的稅率計算。海外交易稅項乃按交易發生所在國家適用之現行稅率計算。

截至2024年12月31日止年度，本集團的有效稅率為15.99%(2023年：16.57%)。

The provision of Hong Kong Profits Tax for 2024 is calculated at 16.5% (2023: 16.5%) of the estimated assessable profits for the year. Taxation for overseas transactions are charged at the appropriate current rates of taxation ruling in the countries in which the transactions took place.

For the year ended December 31, 2024, the effective income tax rate was 15.99% (2023: 16.57%).

19 稅項(續)

19 TAXATION (CONTINUED)

(b) 稅項支出和會計溢利按適用稅率
計算的對賬：(b) Reconciliation between tax expense and accounting profit
at applicable tax rates:

		2024	2023
除稅前溢利	Profit before taxation	7,046,511	4,799,716
按照在相關國家獲得溢利的 適用稅率計算除稅前溢利的 名義稅項	Notional tax on profit before tax, calculated at the rates applicable to profits in the countries concerned	1,162,674	791,953
無須計稅的收入	Income not subject to taxation	(61,590)	(28,341)
不可扣稅的支出	Expenses not deductible for taxation purposes	5,288	10,287
往年度撥備不足	Under-provision in prior years	2	7,969
海外預扣稅	Overseas withholding tax	20,130	14,115
其他	Other	146	(492)
實際稅項支出	Actual tax expense	1,126,650	795,491

20 分部資料

20 SEGMENTAL INFORMATION

(a) 報告分部

本集團按產品服務及客戶類別所成立的分部管理業務。本集團呈列以下四個報告分部，方式與就資源分配及表現評估向行政管理層作內部報告資料的方式一致。

(i) 公司、機構及商業銀行業務

本分部主要是指向企業、金融機構及中小企業提供廣泛的金融產品和服務。該等產品和服務主要包括商業貸款、銀團貸款、商住按揭貸款、貿易融資、外匯買賣以及接受存款服務。

(a) Reportable segments

The Group manages its businesses by divisions, which are organised by products services and customer types. In a manner consistent with the way in which information is reported internally to the executive management for the purposes of resource allocation and performance assessment, the Group has presented the following four reportable segments.

(i) Corporate, institutional and commercial banking

This segment mainly represents the provision of a range of financial products and services to corporations, financial institutions and small and medium sized enterprises. The products and services mainly include commercial loans, syndicated loans, commercial mortgages, trade financing, foreign exchange and deposit-taking activities.

20 分部資料(續)

(a) 報告分部(續)

(ii) 零售銀行業務

本分部主要是指向個人客戶提供廣泛的金融產品和服務。該等產品和服務主要包括住宅按揭貸款、個人貸款、信用卡貸款、汽車融資、接受存款服務、外匯買賣、理財、保險及證券代理服務。

(iii) 財資業務及管理池

本分部涵蓋本行的財資業務及股東資金管理，包括銀行同業貨幣市場交易及投資債務工具。同時，亦會自營債務工具、衍生工具及外幣等交易，以及代客戶進行衍生工具交易如外匯交易。同時，本分部還管理本集團的整體流動資金狀況，包括發行存款證等。

(iv) 其他

其他業務主要包括行址投資、子公司及其他。

分部資產及負債主要包括存放銀行款項、銀行及客戶貸款、投資證券、衍生金融工具、銀行的存款和結存、客戶存款及已發行其他債務證券。

分配至報告分部的收益及支出，乃經參照該等分部所產生的利息收入及手續費及佣金收入以及該等分部所產生的費用或其應佔資產折舊或攤銷的支出。

本集團的主要收入來源為利息淨收入和手續費及佣金淨收入，同時行政管理層也主要按利息淨收入和手續費及佣金淨收入來管理業務，因此所有業務分類以利息淨收入和手續費及佣金淨收入列示。

20 SEGMENTAL INFORMATION (CONTINUED)

(a) Reportable segments (continued)

(ii) Consumer banking

This segment mainly represents the provision of a range of financial products and services to individual customers. The products and services mainly comprise residential mortgages, personal loans, credit cards, auto-financing, deposit-taking activities, foreign exchange, wealth management, insurance and securities agency services.

(iii) Treasury & management pool

This segment covers the Bank's treasury operations and management of shareholders' funds. The Treasury Division enters into inter-bank money market transactions and invests in debt instruments. It also trades in debt instruments, derivatives and foreign currency for its own account and carries out customer driven derivatives such as foreign currency transactions. Its function also includes the management of the Group's overall liquidity position, including the issuance of certificates of deposit.

(iv) Others

This segment mainly represents investments in premises, subsidiaries and others.

Segment assets and liabilities are mainly composed of placement with banks, advances to banks and customers, investment securities, derivatives financial instruments, deposits and balances with banks, deposits from customers and other debt securities issued.

Revenue and expenses are allocated to the reportable segments with reference to interest income and fee and commission income generated by these segments and the expenses incurred by these segments or which otherwise arise from the depreciation or amortisation of assets attributable to these segments.

The primary revenue stream of the Group is derived from net interest income and net fees and commission income. The executive management relies to a large extent on net interest income and net fees and commission income in managing its business. Hence, net interest income and net fees and commission income for all reportable segments are presented under segmental information.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

20 分部資料(續)

(a) 報告分部(續)

20 SEGMENTAL INFORMATION (CONTINUED)

(a) Reportable segments (continued)

		2024				
		公司、機構 及商業 銀行業務 Corporate, institutional and commercial banking	零售 銀行業務 Consumer banking	財資業務 及管理池 Treasury & management pool	其他 Others	分部間沖銷 Inter- segment elimination
		總額 Total				
利息收入淨額	Net interest income	3,660,385	1,670,975	2,738,218	22,886	-
手續費和佣金收入淨額	Net fees and commission income	553,065	559,015	(34,668)	630,825	-
經營收入總額	Total operating income					
—外部	– External	7,514,488	(4,600,702)	6,846,103	656,755	-
—分部	– Inter-segment	(3,093,802)	6,991,424	(3,897,622)	-	-
經營收入總額	Total operating income	4,420,686	2,390,722	2,948,481	656,755	-
折舊	Depreciation	(107,739)	(279,821)	(31,638)	(55,030)	-
經營費用總額	Total operating expenses	(812,445)	(1,621,299)	(188,712)	(544,959)	-
未扣除減值損失的 經營溢利	Operating profit before impairment losses	3,608,241	769,423	2,759,769	111,796	-
預期信用損失及其他 減值(計提)/回撥	(Charge on)/release of expected credit losses and other impairment	(82,331)	(129,270)	(5,906)	(73)	-
非營業收入/(支出)	Non-operating income/(losses)	(12)	(102)	-	14,976	-
除稅前溢利	Profit before taxation	3,525,898	640,051	2,753,863	126,699	-
於2024年12月31日	As at December 31, 2024					
資產總值	Total assets	286,180,259	48,610,747	179,775,430	8,507,544	(822,172)
負債總額	Total liabilities	181,432,048	211,473,557	25,539,759	5,396,459	(822,172)

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

20 分部資料(續)

(a) 報告分部(續)

20 SEGMENTAL INFORMATION (CONTINUED)

(a) Reportable segments (continued)

		2023					
		公司、機構 及商業 銀行業務 Corporate, institutional and commercial banking	零售 銀行業務 Consumer banking	財資業務及 管理池 Treasury & management pool	其他 Others	分部間沖銷 Inter- segment elimination	總額 Total
利息收入淨額	Net interest income	3,110,838	1,457,912	1,956,108	22,115	–	6,546,973
手續費和佣金收入淨額	Net fees and commission income	517,506	482,600	(29,844)	580,751	–	1,551,013
經營收入總額	Total operating income						
– 外部	– External	5,647,384	(3,072,820)	5,673,760	678,747	–	8,927,071
– 分部	– Inter-segment	(1,875,959)	5,080,677	(3,197,137)	(7,581)	–	–
經營收入總額	Total operating income	3,771,425	2,007,857	2,476,623	671,166	–	8,927,071
折舊	Depreciation	(108,335)	(303,247)	(25,354)	(57,869)	–	(494,805)
經營費用總額	Total operating expenses	(837,224)	(1,593,201)	(217,203)	(531,012)	–	(3,178,640)
未扣除減值損失的 經營溢利	Operating profit before impairment losses	2,934,201	414,656	2,259,420	140,154	–	5,748,431
預期信用損失及其他 減值(計提)/回撥	(Charge on)/release of expected credit losses and other impairment	(977,416)	12,642	8,257	(1,455)	–	(957,972)
非營業收入/(支出)	Non-operating income/(losses)	–	–	–	9,257	–	9,257
除稅前溢利	Profit before taxation	1,956,785	427,298	2,267,677	147,956	–	4,799,716
於2023年12月31日	As at December 31, 2023						
資產總值	Total assets	249,848,516	53,622,681	183,471,194	7,818,953	(903,669)	493,857,675
負債總額	Total liabilities	204,145,749	188,604,387	18,958,476	5,590,069	(903,669)	416,395,012

部分數字已調整以反映2024年各
分部客戶轉移的情況。

Certain figures have been restated to reflect transfer of client
base among segments in 2024.

20 分部資料(續)

(b) 地區資料

下表列示本集團來自外界客戶的收入、除稅前溢利、資產總值、負債總額、特定非流動資產、或有負債及承擔等所在地的資料。客戶所在地是以主要所在地為依據。分部資產或負債按其所在地劃分。特定非流動資產包括固定資產、使用權資產及於合營企業的權益。至於特定非流動資產的所在地，固定資產是按其實際所在地劃分；無形資產及於合營企業的權益，則按所分配的業務所在地劃分。

20 SEGMENTAL INFORMATION (CONTINUED)

(b) Geographical information

The following table sets out information about the geographical location of the Group's revenue from external customers, profit before taxation, total assets, total liabilities, specified non-current assets, contingent liabilities and commitments. The geographical location is based on the principal place of location. Segment assets or liabilities are based on the geographical location of the asset or liabilities. Specified non-current assets comprise fixed assets, right-of-use assets and interest in a joint venture. The geographical location is based on the physical location of the asset for fixed assets, and the location of the operation to which they are allocated for intangible assets and interest in a joint venture.

		經營 收入總額 Total operating income	除稅前溢利 Profit before taxation	資產總值 Total assets	負債總額 Total liabilities	特定非流動 資產 Specified non-current assets	或有負債 及承擔 Contingent liabilities and commitments
於2024年12月31日 香港(註冊地)	As at December 31, 2024 Hong Kong (place of domicile)	10,416,644	7,046,511	522,251,808	423,019,651	5,157,077	95,371,938
		經營 收入總額 Total operating income	除稅前溢利 Profit before taxation	資產總值 Total assets	負債總額 Total liabilities	特定非流動 資產 Specified non-current assets	或有負債 及承擔 Contingent liabilities and commitments
於2023年12月31日 香港(註冊地)	As at December 31, 2023 Hong Kong (place of domicile)	8,927,071	4,799,716	493,857,675	416,395,012	5,378,201	91,228,446

21 現金和在銀行及中央銀行的結存

21 CASH AND BALANCES WITH BANKS AND CENTRAL BANKS

		2024	2023
庫存現金	Cash on hand	248,493	182,172
在銀行的結存	Balances with banks	4,070,084	6,410,174
在中央銀行的結存	Balances with central banks	388,079	1,422,973
於一個月內到期的存放銀行款項	Placements with banks maturing within one month	30,158,224	38,939,448
現金和在銀行及中央銀行的結存總額	Gross cash and balances with banks and central banks	34,864,880	46,954,767
減：預期信用損失準備 第一階段：十二個月預期信用損失	Less: Expected credit loss allowances Stage 1: 12-month ECL	(957)	(658)
現金和在銀行及中央銀行的結存淨額	Net cash and balances with banks and central banks	34,863,923	46,954,109

22 存放銀行款項

22 PLACEMENTS WITH BANKS

		2024	2023
於一至十二個月內到期	Maturing between one and twelve months	23,511,590	25,612,145
於超過十二個月到期	Maturing over twelve months	14,023,827	15,020,987
存放銀行款項總額	Gross placements with banks	37,535,417	40,633,132
減：預期信用損失準備 第一階段：十二個月預期信用損失	Less: Expected credit loss allowances Stage 1: 12-month ECL	(578)	(392)
存放銀行款項淨額	Net placements with banks	37,534,839	40,632,740

大部份超過十二個月到期的存放銀行款項均為浮息，按市場利率定價，並在一年內到期。因此，其賬面價值與公允價值相若。

Majority of placement with banks maturing over twelve months are on floating rate terms, bear interest at prevailing market interest rate, therefore their carrying values approximate the fair values.

23 逆回購協議買入的金融資產

23 FINANCIAL ASSETS HELD UNDER REVERSE REPURCHASE AGREEMENTS

逆回購協議買入的金融資產之相關資產列示如下：

Financial assets held under reverse repurchase agreements by underlying assets are shown as follows:

		2024	2023
中央銀行發行的債務證券	Debt securities issued by central banks	—	2,023,967
減：預期信用損失準備 第一階段：十二個月預期信用損失	Less: Expected credit loss allowances Stage 1: 12-month ECL	—	—
逆回購協議買入的金融資產淨額	Net financial assets held under reverse repurchase agreements	—	2,023,967

24 銀行貸款、客戶貸款及貿易票據 24 ADVANCES TO BANKS, ADVANCES TO CUSTOMERS AND TRADE BILLS

		2024	2023
銀行貸款	Advances to banks		
銀行貸款總額	Gross advances to banks	7,321,376	266,156
減：預期信用損失準備	Less: Expected credit loss allowances		
第一階段：十二個月預期信用損失	Stage 1: 12-month ECL	(15,543)	(559)
銀行貸款淨額	Net advances to banks	7,305,833	265,597
客戶貸款	Advances to customers		
公司客戶貸款總額	Gross advances to corporate customers	227,166,896	209,803,722
個人客戶貸款總額	Gross advances to personal customers	50,685,681	54,200,751
客戶貸款總額	Gross advances to customers	277,852,577	264,004,473
減：預期信用損失準備	Less: Expected credit loss allowances		
第一階段：十二個月預期信用損失	Stage 1: 12-month ECL	(1,059,908)	(949,189)
第二階段：存續期預期信用損失但未發生信用減值	Stage 2: Lifetime ECL but not credit-impaired	(530,282)	(656,505)
第三階段：存續期預期信用損失及已發生信用減值	Stage 3: Lifetime ECL and credit-impaired	(576,603)	(2,707,090)
客戶貸款淨額	Net advances to customers	275,685,784	259,691,689
貿易票據	Trade bills		
貿易票據總額	Gross trade bills	2,865	26,169
減：預期信用損失準備	Less: Expected credit loss allowances		
第一階段：十二個月預期信用損失	Stage 1: 12-month ECL	(4)	(11)
第二階段：存續期預期信用損失但未發生信用減值	Stage 2: Lifetime ECL but not credit-impaired	—	—
貿易票據淨額	Net trade bills	2,861	26,158
銀行貸款、客戶貸款及貿易票據淨額	Net advances to banks, advances to customers and trade bills	282,994,478	259,983,444

24 銀行貸款、客戶貸款及貿易票據 (續)

(a) 銀行貸款、客戶貸款及貿易票據的賬面總額和預期信用損失準備的變動

下表列示了截至2024年12月31日止年度銀行貸款、客戶貸款及貿易票據的賬面總額和預期信用損失準備變動的對賬。附註8(a)(x)對十二個月預期信用損失，存續期預期信用損失及已發生信用減值作出解釋。

		非信用減值 Non-credit impaired				已發生信用減值 Credit impaired		總額 Total	
		第一階段 Stage 1		第二階段 Stage 2		第三階段 Stage 3			
		賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance	賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance	賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance	賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance
於2024年1月1日的結餘	Balance as at January 1, 2024	246,034,505	949,759	15,437,310	656,505	2,824,983	2,707,090	264,296,798	4,313,354
轉移至第一階段：	Transfer to stage 1:								
十二個月預期信用損失	12-month ECL	4,172,179	167,416	(4,172,179)	(167,416)	-	-	-	-
轉移至第二階段：	Transfer to stage 2:								
存續期預期信用損失	lifetime ECL not credit-impaired	(7,909,634)	(17,675)	7,909,634	17,675	-	-	-	-
但未發生信用減值									
轉移至第三階段：	Transfer to stage 3:								
存續期預期信用損失	lifetime ECL credit-impaired	(88,159)	(6,422)	(204,379)	(33,347)	292,538	39,769	-	-
及已發生信用減值									
源生或購入新金融資產*	New financial assets originated or purchased*	105,846,221	416,392	1,615,349	144,293	216,329	13,539	107,677,899	574,224
已終止確認的金融資產	Financial assets that have been derecognised	(76,861,028)	(306,247)	(7,523,886)	(250,621)	(51,836)	(57,742)	(84,436,750)	(614,610)
撇銷	Write-offs	-	-	-	-	(2,361,129)	(2,361,129)	(2,361,129)	(2,361,129)
收回已撇銷的金額	Recoveries of amounts previously written-offs	-	-	-	-	-	45,969	-	45,969
重新計量淨額	Net remeasurements (Including changes in risk parameters)	-	(124,196)	-	163,240	-	190,442	-	229,486
(含風險參數的變化)									
外匯和其他變動	Foreign exchange and other movements	-	(3,572)	-	(47)	-	(1,335)	-	(4,954)
於2024年12月31日的結餘	Balance as at December 31, 2024	271,194,084	1,075,455	13,061,849	530,282	920,885	576,603	285,176,818	2,182,340

* 期內，所有銀行貸款、客戶貸款及貿易票據最初分類為第一階段，並在源生或購入時不被視為已發生信用減值。其中部分於其後會根據信用評估結果轉入第二階段或第三階段。

24 ADVANCES TO BANKS, ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(a) Movement in gross carrying amount and expected credit loss allowances on advances to banks, advances to customers and trade bills

Reconciliation of changes in gross carrying amount and expected credit loss allowances on advances to banks, advances to customers and trade bills for the year ended December 31, 2024. Explanation of the terms: 12-month ECL, lifetime ECL and credit-impaired are included in Note 8(a)(x).

* During the period, all advances to banks, advances to customers and trade bills were initially classified in Stage 1 and were not considered as credit-impaired at the time of origination or purchase. Some were subsequently transferred into Stage 2 or Stage 3 based on the result of credit assessments.

24 銀行貸款、客戶貸款及貿易票據(續)

(a) 銀行貸款、客戶貸款及貿易票據的賬面總額和預期信用損失準備的變動(續)

下表列示了截至2023年12月31日止年度銀行貸款、客戶貸款及貿易票據的賬面總額和預期信用損失準備變動的對賬。附註8(a)(x)對十二個月預期信用損失，存續期預期信用損失及已發生信用減值作出解釋。

24 ADVANCES TO BANKS, ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(a) Movement in gross carrying amount and expected credit loss allowances on advances to banks, advances to customers and trade bills (continued)

Reconciliation of changes in gross carrying amount and expected credit loss allowances on advances to banks, advances to customers and trade bills for the year ended December 31, 2023. Explanation of the terms: 12-month ECL, lifetime ECL and credit-impaired are included in Note 8(a)(x).

		非信用減值 Non-credit impaired				已發生信用減值 Credit impaired			
		第一階段 Stage 1		第二階段 Stage 2		第三階段 Stage 3		總額 Total	
		賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance	賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance	賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance	賬面總額 Gross carrying amount	預期信用 損失準備 ECL allowance
於2023年1月1日的結餘	Balance as at January 1, 2023	260,025,561	790,875	11,218,573	571,451	2,861,262	2,347,285	274,105,396	3,709,611
轉移至第一階段：	Transfer to stage 1:								
十二個月預期信用損失	12-month ECL	393,507	20,536	(393,496)	(20,525)	(11)	(11)	-	-
轉移至第二階段：	Transfer to stage 2:								
存續期預期信用損失	lifetime ECL not credit-impaired	(7,061,802)	(17,390)	7,061,816	17,404	(14)	(14)	-	-
轉移至第三階段：	Transfer to stage 3:								
存續期預期信用損失	lifetime ECL credit-impaired	(56,848)	(9,129)	(140,796)	(55,642)	197,644	64,771	-	-
源生或購入新金融資產*	New financial assets originated or purchased*	77,569,609	307,072	1,649,735	47,060	115,610	9,038	79,334,954	363,170
已終止確認的金融資產	Financial assets that have been derecognised	(84,835,522)	(168,340)	(3,958,522)	(164,518)	(1,788)	(35,216)	(88,795,832)	(368,074)
撇銷	Write-offs	-	-	-	-	(347,720)	(347,720)	(347,720)	(347,720)
收回已撇銷的金額	Recoveries of amounts previously written-offs	-	-	-	-	-	58,562	-	58,562
重新計量淨額 (含風險參數的變化)	Net remeasurements (including changes in risk parameters)	-	26,254	-	261,275	-	610,395	-	897,924
外匯和其他變動	Foreign exchange and other movements	-	(119)	-	-	-	-	-	(119)
於2023年12月31日的結餘	Balance as at December 31, 2023	246,034,505	949,759	15,437,310	656,505	2,824,983	2,707,090	264,296,798	4,313,354

* 期內，所有銀行貸款、客戶貸款及貿易票據最初分類為第一階段，並在源生或購入時不被視為已發生信用減值。其中部分於其後會根據信用評估結果轉入第二階段或第三階段。

* During the period, all advances to banks, advances to customers and trade bills were initially classified in Stage 1 and were not considered as credit-impaired at the time of origination or purchase. Some were subsequently transferred into Stage 2 or Stage 3 based on the result of credit assessments.

24 銀行貸款、客戶貸款及貿易票據(續)

(a) 銀行貸款、客戶貸款及貿易票據的賬面總額和預期信用損失準備的變動(續)

於2024年12月31日，零售和公司組合的預期信用損失準備分別為586百萬元及1,580百萬元或佔銀行貸款、客戶貸款及貿易票據的預期信用損失準備總額的27%及73%(2023年：556百萬元及3,758百萬元或13%及87%)。零售和公司組合預期信用損失準備是在相同的模型框架下應用不同的風險參數進行計量。

年內，零售組合的變動主要是考慮經濟環境中的反週期措施。公司組合的變動是由考慮經濟環境中的反週期措施，新源生的資產以及年內終止確認的資產的風險參數變化所驅動的。

24 ADVANCES TO BANKS, ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(a) Movement in change in expected credit loss on advances to banks, advances to customers and trade bills (continued)

The retail and wholesale portfolios represented \$586 million and \$1,580 million or 27% and 73% (2023: \$556 million and \$3,758 million or 13% and 87%) respectively, of the total expected credit loss allowances on advances to banks, advances to customers and trade bills as at December 31, 2024. The measurement of expected credit loss allowances for retail and wholesale portfolios is under the same modelling framework by applying different risk parameters.

During the year the movement of the retail portfolio is mainly driven by the consideration of countercyclical measures in the economic environment. The movement of the wholesale portfolio is driven by the change in risk parameters from considering the countercyclical measures in the economic environment, the newly originated assets and the assets that have been derecognised during the year.

24 銀行貸款、客戶貸款及貿易票據(續)

(b) 已減值銀行貸款、客戶貸款及貿易票據和預期信用損失準備

於2024年12月31日及2023年12月31日，已減值銀行貸款、客戶貸款和預期信用損失準備分析如下：

		2024 佔客戶貸款 總額百分比 % of gross advances		2023 佔客戶貸款 總額百分比 % of gross advances	
已減值客戶貸款總額	Gross impaired advances	920,885	0.32	2,824,983	1.07
減：預期信用損失準備	Less: Expected credit loss allowances	(576,603)		(2,707,090)	
		344,282		117,893	
個別評估已減值客戶貸款總額	Gross individually assessed impaired advances	858,686	0.30	2,766,393	1.05
減：預期信用損失準備	Less: Expected credit loss allowances	(523,883)		(2,665,351)	
		334,803		101,042	
就已減值客戶貸款所持抵押品的可變現淨值	Net realisable value of collateral held against the impaired advances	588,440		285,574	
已減值客戶貸款的有抵押部分	Covered portion of impaired advances	359,449		210,080	
已減值客戶貸款的無抵押部分	Uncovered portion of impaired advances	561,436		2,614,903	
		920,885		2,824,983	

於2024年12月31日及2023年12月31日，並無已減值的貿易票據。

24 ADVANCES TO BANKS, ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(b) Impaired advances to banks, advances to customers and trade bills and ECL allowances

As at December 31, 2024 and December 31, 2023, impaired advances to banks, advances to customers and trade bills and ECL allowances are analysed as follows:

As at December 31, 2024 and December 31, 2023, there were no impaired trade bills.

24 銀行貸款、客戶貸款及貿易票據 (續)

(c) 融資租賃和租購合同的投資淨額

客戶貸款包括根據融資租賃及具有融資租賃特徵的租購合同租予客戶的設備投資淨額。合同初始期限一般為一至二十五年。於2024年12月31日及2023年12月31日，應收的最低租賃付款總額及其現值如下：

		2024	2023
最低租賃付款總額	Total minimum lease payments	4,376,665	4,473,770
融資租賃的未賺取未來收入	Unearned future finance income on finance leases	(267,958)	(253,186)
最低租賃付款現值	Present value of the minimum lease payments	4,108,707	4,220,584
預期信用損失準備	Expected credit loss allowances		
第一階段：十二個月 預期信用損失	Stage 1: 12-month ECL	(23,213)	(18,566)
第二階段：存續期 預期信用損失 但未發生信用減值	Stage 2: Lifetime ECL but not credit-impaired	(65,055)	(9,300)
第三階段：存續期 預期信用損失及 已發生信用減值	Stage 3: Lifetime ECL and credit-impaired	(20,616)	(5,747)
預期信用損失準備	Expected credit loss allowances	(108,884)	(33,613)
投資淨額	Net investments	3,999,823	4,186,971

24 ADVANCES TO BANKS, ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(c) Net investment in finance leases and hire purchase contracts

Advances to customers include net investments in equipment leased to customers under finance leases and hire purchase contracts having the characteristics of finance leases. The contracts usually run for an initial period of 1 to 25 years. The total minimum lease payments receivable and their present value as at December 31, 2024 and December 31, 2023 are as follows:

24 銀行貸款、客戶貸款及貿易票據(續)

(c) 融資租賃和租購合同的投資淨額(續)

於2024年12月31日及2023年12月31日，最低租賃付款及其現值的尚餘還款期限分析如下：

24 ADVANCES TO BANKS, ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(c) Net investment in finance leases and hire purchase contracts (continued)

The residual maturity analysis of the minimum lease payments and present value of the minimum lease payments as at December 31, 2024 and December 31, 2023 are analysed as follows:

		2024	2023
最低租賃付款總額	Total minimum lease payments		
不超過一年	Within one year	1,261,652	1,196,987
第一至第二年(含第二年)	In the first to second year, inclusive	956,836	934,417
第二至第三年(含第三年)	In the second to third year, inclusive	627,168	641,125
第三至第四年(含第四年)	In the third to fourth year, inclusive	340,464	375,904
第四至第五年(含第五年)	In the fourth to fifth year, inclusive	146,098	167,222
五年以上	Over five years	1,044,447	1,158,115
		4,376,665	4,473,770
		2024	2023
最低租賃付款現值	Present value of the minimum lease payments		
不超過一年	Within one year	1,171,782	1,116,644
第一至第二年(含第二年)	In the first to second year, inclusive	876,725	861,143
第二至第三年(含第三年)	In the second to third year, inclusive	568,363	585,030
第三至第四年(含第四年)	In the third to fourth year, inclusive	308,941	342,411
第四至第五年(含第五年)	In the fourth to fifth year, inclusive	139,306	158,427
五年以上	Over five years	1,043,590	1,156,929
		4,108,707	4,220,584

25 按公允價值計量且其變動計入損益的金融資產

25 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

		2024	2023
銀行發行的存款證	Certificates of deposit issued by banks	1,562,939	960,874
銀行及非銀行金融機構發行的其他債務證券	Other debt securities issued by banks and other financial intuitions	1,904,193	844,554
企業發行的其他債務證券	Other debt securities issued by corporates	115,400	20,256
中央銀行發行的其他債務證券	Other debt securities issued by central banks	455,445	80,644
		4,037,977	1,906,328
按上市地點分析：	Analysed by place of listing:		
在香港上市	Listed in Hong Kong		
存款證	Certificates of deposit	–	547,881
其他債務證券	Other debt securities	137,048	142,311
		137,048	690,192
在香港境外上市	Listed outside Hong Kong		
其他債務證券	Other debt securities	699,098	214,878
		699,098	214,878
非上市	Unlisted		
存款證	Certificates of deposit	1,562,939	412,994
其他金融機構發行的其他債務證券	Other debt securities issued by other financial intuitions	1,183,447	487,364
中央銀行發行的交易證券	Trading securities issued by central banks	455,445	80,644
企業發行的其他債務證券	Other debt securities issued by corporates	–	20,256
		3,201,831	1,001,258
		4,037,977	1,906,328

26 按公允價值計量且其變動計入其他全面收益的金融資產

26 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

		2024	2023
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income		
債務投資	Debt investments		
中央銀行／政府發行的國庫券／債券	Treasury bills/bonds issued by central banks/governments	55,965,368	53,416,583
銀行發行的存款證	Certificates of deposit issued by banks	17,325,912	9,824,292
以下機構發行的其他債務證券	Other debt securities issued by Banks and non-bank financial institutions	44,299,834	42,163,354
銀行及非銀行金融機構	Corporates	26,877,966	23,071,518
企業		144,469,080	128,475,747
指定為按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets designated at fair value through other comprehensive income		
權益投資	Equity investments		
以下機構發行的股票	Equity shares issued by Non-bank financial institutions	296,656	241,864
非銀行金融機構		144,765,736	128,717,611
按上市地點分析：	Analysed by place of listing:		
在香港上市	Listed in Hong Kong		
債務投資	Debt investments	49,208,333	43,911,527
在香港境外上市	Listed outside Hong Kong		
債務投資	Debt investments	43,689,628	34,625,305
權益投資	Equity investments	67,628	56,241
		43,757,256	34,681,546
非上市	Unlisted		
債務投資	Debt investments	51,571,119	49,938,915
權益投資	Equity investments	229,028	185,623
		51,800,147	50,124,538
		144,765,736	128,717,611

在本集團的業務策略下，權益投資是作為香港電子支付系統的成員而作出並長期持有的投資。這些投資指定為按公允價值計量且其變動計入其他全面收益。於2024年12月31日，管理層並無意出售該項投資。

截至2024年12月31日止年度並無按公允價值計量且其變動計入其他全面收益的金融資產從第一層級轉移至第二層級，並導致預期信用損失準備出現重大變動(2023年：0元)。

Under the Group's business strategy, the equity investments are made for being members of the electronic payment system in Hong Kong and are held for long term purpose. These investments are designated at FVOCI. Management had no intention to dispose of these investments as at December 31, 2024.

For the year ended December 31, 2024, there was no gross balance of financial assets measured at FVOCI transfer from Level 1 to Level 2 that resulted in significant changes to the ECL allowances (2023: Nil).

26 按公允價值計量且其變動計入其他全面收益的金融資產 (續)

- (a) 按公允價值計量且其變動計入其他全面收益的金融資產預期信用損失準備的變動

下表列示了按公允價值計量且其變動計入其他全面收益的金融資產預期信用損失準備由年初至年末餘額的對賬。附註8(a)(x)對十二個月預期信用損失，存續期預期信用損失及已發生信用減值作出解釋。

26 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTINUED)

- (a) Movement in change in expected credit loss allowances on financial assets measured at fair value through other comprehensive income

The following table shows the reconciliation from the opening balance to the closing balance of the expected credit loss allowances on financial assets measured at fair value through other comprehensive income. Explanation of the terms: 12-month ECL, lifetime ECL and credit-impaired are included in Note 8(a)(x).

		第一階段 Stage 1 十二個月 預期信用 損失 12-month ECL	第二階段 Stage 2 存續期 預期信用 損失但 未發生 信用減值 Lifetime ECL not credit- impaired	第三階段 Stage 3 存續期 預期信用 損失及 已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2024年1月1日的結餘	Balance as at January 1, 2024	134,499	18,427	–	152,926
轉移至第一階段：	Transfer to stage 1:				
十二個月預期信用損失	12-month ECL	–	–	–	–
轉移至第二階段：	Transfer to stage 2:				
存續期預期信用損失	lifetime ECL not credit-impaired				
但未發生信用減值		(2)	2	–	–
轉移至第三階段：	Transfer to stage 3:				
存續期預期信用損失及	lifetime ECL credit-impaired	–	–	–	–
已發生信用減值					
原生或購入新金融資產	New financial assets originated or purchased	75,403	1,412	–	76,815
已終止確認的金融資產	Financial assets that have been derecognised	(38,728)	(13,120)	–	(51,848)
撇銷	Write-offs	–	–	–	–
收回已撇銷的金額	Recoveries of amounts previously written-offs	–	–	–	–
重新計量淨額	Net remeasurements (including				
(含風險參數的變化)	changes in risk parameters)	5,540	1,240	–	6,780
外匯和其他變動	Foreign exchange and other movements	(1,170)	(29)	–	(1,199)
於2024年12月31日的結餘	Balance as at December 31, 2024	175,542	7,932	–	183,474

26 按公允價值計量且其變動計入其他全面收益的金融資產(續)

- (a) 按公允價值計量且其變動計入其他全面收益的金融資產預期信用損失準備的變動(續)

26 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTINUED)

- (a) Movement in change in expected credit loss allowances on financial assets measured at fair value through other comprehensive income (continued)

		第一階段 Stage 1 十二個月 預期信用 損失 12-month ECL	第二階段 Stage 2 存續期 預期信用 損失但 未發生 信用減值 Lifetime ECL not credit- impaired	第三階段 Stage 3 存續期 預期信用 損失及 已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2023年1月1日的結餘	Balance as at January 1, 2023	125,227	5,249	–	130,476
轉移至第一階段： 十二個月預期信用損失	Transfer to stage 1: 12-month ECL	–	–	–	–
轉移至第二階段： 存續期預期信用損失 但未發生信用減值	Transfer to stage 2: lifetime ECL not credit-impaired	(137)	137	–	–
轉移至第三階段： 存續期預期信用損失及 已發生信用減值	Transfer to stage 3: lifetime ECL credit- impaired	–	–	–	–
源生或購入新金融資產	New financial assets originated or purchased	37,277	–	–	37,277
已終止確認的金融資產	Financial assets that have been derecognised	(22,868)	–	–	(22,868)
撇銷	Write-offs	–	–	–	–
收回已撇銷的金額	Recoveries of amounts previously written-offs	–	–	–	–
重新計量淨額 (含風險參數的變化)	Net remeasurements (including changes in risk parameters)	(4,726)	13,038	–	8,312
外匯和其他變動	Foreign exchange and other movements	(274)	3	–	(271)
於2023年12月31日的結餘	Balance as at December 31, 2023	134,499	18,427	–	152,926

27 按攤餘成本計量的其他資產 27 OTHER ASSETS MEASURED AT AMORTISED COST

		2024	2023
以下機構發行的其他債務證券 銀行及非銀行金融機構	Other debt securities issued by Banks and non-bank financial institutions	722,826	1,577,801
		722,826	1,577,801
減：預期信用損失準備 第一階段： 十二個月預期信用損失	Less: Expected credit loss allowances Stage 1: 12-month ECL	(326)	(1,495)
		722,500	1,576,306
按上市地點分析： 在香港上市	Analysed by place of listing: Listed in Hong Kong	722,826	1,577,801
		722,826	1,577,801
公允價值： 上市	Market value: Listed	717,978	1,537,968
		717,978	1,537,968

按攤餘成本計量的其他資產的公允價值是根據市場買入價所得。下表列示採用載於附註9(a)的公允價值層級方法計量的按攤餘成本計量的其他資產的公允價值層級以及其公允價值。

The fair value of other assets measured at amortised cost is based on quoted market bid prices. The following tables show the fair value hierarchy for other assets measured at amortised cost with fair values, which measured using fair value hierarchy method as disclosed in Note 9(a):

		第一層級 Level 1	第二層級 Level 2	第三層級 Level 3	總額 Total
於2024年12月31日 按攤餘成本計量的 其他資產	As at December 31, 2024 Other assets measured at amortised cost	717,978	–	–	717,978
於2023年12月31日 按攤餘成本計量的 其他資產	As at December 31, 2023 Other assets measured at amortised cost	1,537,968	–	–	1,537,968

於2024年12月31日及2023年12月31日，本集團並沒有已逾期金融投資。本集團並無持有資產擔保證券、按揭擔保證券及債務抵押證券。

There were no overdue financial investments as at December 31, 2024 and December 31, 2023 for the Group. The Group did not hold any asset-backed securities, mortgage-backed securities and collateralised debt obligations.

截至2024年12月31日及2023年12月31日止年度，按攤餘成本計量的其他資產總額並無顯著變動而導致預期信用損失準備出現重大轉變。

For the year ended December 31, 2024 and December 31, 2023, there were no significant movements in the gross balances of other assets measured at amortised cost that resulted in significant changes to the expected credit loss allowances.

27 按攤餘成本計量的其他資產 (續)

(a) 按攤餘成本計量的其他資產預期信用損失準備的變動

下表列示了按攤餘成本計量的其他資產預期信用損失準備由年初至年末餘額的對賬。附註8(a)(x)對十二個月預期信用損失，存續期預期信用損失及已發生信用減值作出解釋。

27 OTHER ASSETS MEASURED AT AMORTISED COST (CONTINUED)

(a) Movement in change in expected credit loss allowances on other assets measured at amortised cost

The following table shows the reconciliation from the opening balance to the closing balance of the expected credit loss allowances on other assets measured at amortised cost. Explanation of the terms: 12-month ECL, lifetime ECL and credit-impaired are included in Note 8(a)(x).

		第一階段 Stage 1 十二個月 預期信用 損失 12-month ECL	第二階段 Stage 2 存續期 預期信用 損失但 未發生 信用減值 Lifetime ECL not credit- impaired	第三階段 Stage 3 存續期 預期信用 損失及 已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2024年1月1日的結餘	Balance as at January 1, 2024	1,495	–	–	1,495
轉移至第一階段：	Transfer to stage 1:				
十二個月預期信用損失	12-month ECL	–	–	–	–
轉移至第二階段：	Transfer to stage 2:				
存續期預期信用損失	lifetime ECL not credit-impaired	–	–	–	–
但未發生信用減值		–	–	–	–
轉移至第三階段：	Transfer to stage 3:				
存續期預期信用損失及	lifetime ECL credit-impaired	–	–	–	–
已發生信用減值		–	–	–	–
源生或購入新金融資產	New financial assets originated or purchased	–	–	–	–
已終止確認的金融資產	Financial assets that have been derecognised	(763)	–	–	(763)
撇銷	Write-offs	–	–	–	–
收回已撇銷的金額	Recoveries of amounts previously written-offs	–	–	–	–
重新計量淨額	Net remeasurements (including				
(含風險參數的變化)	changes in risk parameters)	(402)	–	–	(402)
外匯和其他變動	Foreign exchange and other movements	(4)	–	–	(4)
於2024年12月31日的結餘	Balance as at December 31, 2024	326	–	–	326

27 按攤餘成本計量的其他資產 27 OTHER ASSETS MEASURED AT AMORTISED COST (續)

(a) 按攤餘成本計量的其他資產預期信用損失準備的變動(續)

(a) Movement in change in expected credit loss allowances on other assets measured at amortised cost (continued)

		第一階段 Stage 1	第二階段 Stage 2 存續期 預期信用 損失但 未發生 信用減值 Lifetime ECL	第三階段 Stage 3 存續期 預期信用 損失及 已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2023年1月1日的結餘	Balance as at January 1, 2023	3,790	–	–	3,790
轉移至第一階段：	Transfer to stage 1:				
十二個月預期信用損失	12-month ECL	–	–	–	–
轉移至第二階段：	Transfer to stage 2:				
存續期預期信用損失 但未發生信用減值	lifetime ECL not credit-impaired	–	–	–	–
轉移至第三階段：	Transfer to stage 3:				
存續期預期信用損失及 已發生信用減值	lifetime ECL credit-impaired	–	–	–	–
源生或購入新金融資產	New financial assets originated or purchased	–	–	–	–
已終止確認的金融資產	Financial assets that have been derecognised	(614)	–	–	(614)
撇銷	Write-offs	–	–	–	–
收回已撇銷的金額	Recoveries of amounts previously written-offs	–	–	–	–
重新計量淨額 (含風險參數的變化)	Net remeasurements (Including changes in risk parameters)	(1,682)	–	–	(1,682)
外匯和其他變動	Foreign exchange and other movements	1	–	–	1
於2023年12月31日的結餘	Balance as at December 31, 2023	1,495	–	–	1,495

28 衍生金融工具

衍生工具包括本集團在外匯、利率及股權市場內所進行的遠期、掉期及期權等交易。本集團使用衍生工具作交易活動和出售予客戶作為風險管理產品。同時更藉著與外界人士訂立沖銷交易積極管理上述持倉盤，以確保本集團所承受的淨風險額處於可接受的風險水準。於報告日，本集團並無重大的自營倉盤。本集團亦利用衍生工具管理本身的資產負債組合及結構性倉盤。

下表分析了本集團於報告日期的衍生工具的名義金額和賬面金額。

28 DERIVATIVE FINANCIAL INSTRUMENTS

Derivatives include forward, swap and option transactions undertaken by the Group in the foreign exchange, interest rate and equity markets. The Group uses derivatives for trading activities and sale to customers as risk management products. These positions are actively managed through entering into offsetting deals with external parties to ensure the Group's net exposures are within acceptable risk levels. No significant proprietary positions were maintained by the Group as at the reporting date. The Group also uses these derivatives in the management of its own asset and liability portfolios and structural positions.

The following table provides an analysis of the notional amounts and carrying amounts of derivatives of the Group as at the reporting date.

		2024年12月31日 December 31, 2024			2023年12月31日 December 31, 2023		
		名義金額 Notional amount	公允價值 資產 Fair value assets	公允價值 負債 Fair value liabilities	名義金額 Notional amount	公允價值 資產 Fair value assets	公允價值 負債 Fair value liabilities
匯率合約	Exchange rate contracts						
遠期	Forwards	548,565,634	6,926,046	5,999,957	183,131,161	948,040	1,042,805
期權	Options	1,021,147	35	12,096	368,336	37	3,259
利率掉期	Interest rate swaps	35,527,709	996,263	380,807	24,295,655	993,036	257,137
貨幣掉期	Currency swaps	12,254,108	102,500	95,481	6,050,160	30,087	24,743
股份掉期	Equity swaps	15,500	72	472	20,000	141	3,170
		597,384,098	8,024,916	6,488,813	213,865,312	1,971,341	1,331,114

綜合財務報表附註
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

29 套期會計

(a) 公允價值套期

本集團利用利率掉期對因市場利率變動導致的金融資產和金融負債的公允價值變動進行套期保值。

於2024年12月31日及2023年12月31日，與指定為套期工具的項目有關的金額如下：

29 HEDGE ACCOUNTING

(a) Fair value hedge

The Group uses interest rate swaps to hedge against change in fair value of financial assets and financial liabilities arising from movements in market interest rates.

As at December 31, 2024 and December 31, 2023, the amounts relating to items designated as hedging instruments are as follows:

		2024		
		名義金額 Notional amount	賬面金額 Carrying Amount	
			資產	負債
			Assets	Liabilities
衍生金融工具	Derivative financial instruments			
利率掉期	Interest rate swaps	21,552,634	801,516	(205,324)

		2023		
		名義金額 Notional amount	賬面金額 Carrying Amount	
			資產	負債
			Assets	Liabilities
衍生金融工具	Derivative financial instruments			
利率掉期	Interest rate swaps	19,870,502	915,048	(196,263)

29 套期會計 (續)

(a) 公允價值套期 (續)

於2024年12月31日及2023年12月31日，與被套期項目有關的金額如下：

29 HEDGE ACCOUNTING (CONTINUED)

(a) Fair value hedge (continued)

As at December 31, 2024 and December 31, 2023, the amounts relating to hedged items are as follows:

		2024	
		賬面金額	賬面價值中包含的公允價值套期調整累計金額 Accumulated amount of fair value hedge adjustment included in the carrying amount
		Carrying amount	carrying amount
資產：	Assets:		
按公允價值計量且其變動計入	Financial assets measured at FVOCI		
其他全面收益的金融資產		15,873,331	(571,280)
負債：	Liabilities:		
被套期存款	Hedged Deposit	(5,193,301)	(4,898)
		2023	
		賬面金額	賬面價值中包含的公允價值套期調整累計金額 Accumulated amount of fair value hedge adjustment included in the carrying amount
		Carrying amount	carrying amount
資產：	Assets:		
按公允價值計量且其變動計入	Financial assets measured at FVOCI		
其他全面收益的金融資產		13,930,531	(644,625)
負債：	Liabilities:		
被套期存款	Hedged Deposit	(5,173,155)	7,043

29 套期會計(續)

(a) 公允價值套期(續)

下表列出了截至2024年12月31日及2023年12月31日止年度內被套期項目和套期工具的公允價值變動，作為確認無效性的基準：

被套期項目	Hedged items	套期工具 Hedging instruments	2024 因套期風險而導致的 收益／(損失) Gains/(losses) attributable to the hedged risk		
			被套期項目 Hedged items	套期工具 Hedging instruments	套期無效性 Hedge ineffectiveness
公允價值套期關係 資產	Fair value hedge relationship Assets				
按公允價值計量且其 變動計入其他全面 收益的金融資產	Financial assets measured at FVOCI	利率掉期 Interest rate swaps	73,345	(74,781)	(1,436)
負債	Liabilities				
被套期存款	Hedged Deposit	利率掉期 Interest rate swaps	(2,145)	2,121	(24)
套期活動產生的淨 收益／(損失)淨額	Net gains/(losses) from hedging activities		71,200	(72,660)	(1,460)

被套期項目	Hedged items	套期工具 Hedging instruments	2023 因套期風險而導致的 收益／(損失) Gains/(losses) attributable to the hedged risk		
			被套期項目 Hedged items	套期工具 Hedging instruments	套期無效性 Hedge ineffectiveness
公允價值套期關係 資產	Fair value hedge relationship Assets				
按公允價值計量且其 變動計入其他全面 收益的金融資產	Financial assets measured at FVOCI	利率掉期 Interest rate swaps	231,941	(227,453)	4,488
負債	Liabilities				
被套期存款	Hedged Deposit	利率掉期 Interest rate swaps	7,043	(7,005)	38
套期活動產生的淨收 益／(損失)淨額	Net gains/(losses) from hedging activities		238,984	(234,458)	4,526

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

29 套期會計 (續)

(a) 公允價值套期 (續)

下表概列了按剩餘合同到期日劃分的套期工具名義金額：

29 HEDGE ACCOUNTING (CONTINUED)

(a) Fair value hedge (continued)

The table below summarises the notional amounts of the hedging instruments by remaining contractual maturity:

		一個月 或以內	一個月以上， 三個月或以內 3 months or less but over 1 month	三個月以上， 一年或以內 1 year or less but over 3 months	一年以上， 五年或以內 5 years or less but over 1 year	五年以上 Over 5 years	總額 Total
於2024年 12月31日	As at December 31, 2024						
衍生金融工具 利率掉期	Derivative financial instruments Interest rate swaps	77,649	4,986,809	1,474,737	12,284,193	2,729,246	21,552,634
於2023年 12月31日	As at December 31, 2023						
衍生金融工具 利率掉期	Derivative financial instruments Interest rate swaps	147,584	4,688,374	1,041,650	11,564,388	2,428,506	19,870,502

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

30 附屬公司

於2024年12月31日，本集團的附屬公司之詳情如下：

30 SUBSIDIARIES

Particulars of the Group's subsidiaries as at December 31, 2024 are as follows:

公司名稱 Name of company	註冊及營業地點 Place of incorporation and place of business	所持已發行股份之詳情 Particulars of issued shares held	持有比率 Percentage held		主要業務 Principal activities
			直接 Directly	間接 Indirectly	
建行(代理人)有限公司 (「建行代理人」) CCB Nominees Limited ("CCBN")	香港 Hong Kong	600,000股普通股價值 港幣6,000,000元 HKD6,000,000 of 600,000 ordinary shares	100%	–	託管及代理人服務 Custodian and nominees' services
建行證券有限公司 (「建行證券」) CCB Securities Limited ("CCBS")	香港 Hong Kong	500,000,000股普通股價值 港幣500,000,000元 HKD500,000,000 of 500,000,000 ordinary shares	100%	–	證券經紀業務 Securities brokerage business
建行亞洲信託有限公司 (「建行信託」) CCB (Asia) Trustee Company Limited ("CCBT")	香港 Hong Kong	100,000股普通股價值 港幣10,000,000元 HKD10,000,000 of 100,000 ordinary shares	100%	–	信託及託管人業務 Trustee and custodian business
建行亞洲保險經紀有限公司 (「建行保險」) CCB (Asia) Insurance Broker Limited ("CCBIB")	香港 Hong Kong	10,000,000股普通股價值 港幣10,000,000元 HKD10,000,000 of 10,000,000 ordinary shares	100%	–	保險經紀業務 Insurance broker services
建行香港地產控股有限公司 (「建行香港地產」) CCB Properties (Hong Kong) Holdings Limited ("CCBPHK")	香港 Hong Kong	1股普通股價值港幣1元 HKD1 of 1 ordinary share	100%	–	投資控股 Investment holding
駿商有限公司(「駿商」) Better Chief Limited ("BCL")	香港 Hong Kong	100股普通股價值 港幣100元 HKD100 of 100 ordinary shares	–	100%	物業投資 Property investment
香港(特區)酒店有限公司 (「香港特區酒店」) Hong Kong (SAR) Hotel Limited ("HKSAR Hotel")	香港 Hong Kong	10,000股普通股價值 港幣10,000元 HKD10,000 of 10,000 ordinary shares	–	100%	酒店經營及管理業務 Hotel operation and management

30 附屬公司 (續)

所有附屬公司已包括在合併內。本行直接持有附屬公司的投票權比例與所持普通股比例並沒有分別。於兩個年度內所有附屬公司均沒有非控股權益。

30 SUBSIDIARIES (CONTINUED)

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the Bank does not differ from the proportion of ordinary shares held. There was no non-controlling interest for both years for all of the subsidiaries.

31 於合營企業的權益

31 INTEREST IN A JOINT VENTURE

		2024	2023
於1月1日	As at January 1	1,856,180	1,871,923
應佔溢利	Share of profits	14,982	9,257
股息	Dividend	(14,000)	(25,000)
於12月31日	As at December 31	1,857,162	1,856,180

下述的合營企業的股本只包含普通股，並為本集團間接持有。於2024年12月31日，合營企業之詳情如下：

The joint venture listed below has share capital consisting solely of ordinary shares, which is held indirectly by the Group. Particulars of the joint venture as at December 31, 2024 are as follows:

公司名稱	營業／ 註冊地點 Place of business/ Place of incorporation	已發行及 繳足股本詳情 Particulars of issued and paid up capital	本集團所持 權益百分比 Percentage of ownership held by the Group	主要業務 Principal activities	關係性質 Nature of relationship	計量方法 Measurement method
華力達有限公司	香港	10,000股普通股價值 港幣10,000元	50%	物業投資	附註	權益法
Diamond String Limited	Hong Kong	HKD10,000 of 10,000 ordinary shares	50%	Property investment	Note	Equity

附註：華力達有限公司的主要業務為物業投資，而其所持有的物業主要供本行營運之用，並與本集團的業務有著策略性的關係。華力達有限公司是私人公司，其股份並沒有市場報價。截至2024年12月31日止年度，未償還借貸及股東貸款為港幣12.9億元（2023年：港幣12.9億元）及相應利息收入為港幣77.37百萬元（2023年：港幣81.11百萬元）。

Note: Diamond String Limited's principal activity is property investment and it is strategic to the Group's activities, as it is holding property for the Bank's operation. It is a private company and there is no quoted market price available for its shares. As of December 31, 2024, the outstanding bank borrowings and shareholder's loans to Diamond String Limited are HK\$1.29 billion (2023: HK\$1.29 billion) and corresponding interest income in 2024 are HK\$77.37 million (2023: HK\$81.11 million).

截至2024年12月31日止年度，華力達有限公司向本集團派發股息14百萬元（2023年：25百萬元）。

There was dividend of \$14 million paid by Diamond String Limited to the Group for the year ended December 31, 2024 (2023: \$25 million).

31 於合營企業的權益 (續)

(a) 合營企業的或有負債、擔保和承擔

於2024年12月31日及2023年12月31日，本集團於華力達有限公司的權益並無任何或有負債、擔保和承擔。

(b) 合營企業財務資料概要

以下為華力達有限公司於2024年12月31日及2023年12月31日的財務資料概要，本集團採用權益法入賬。

31 INTEREST IN A JOINT VENTURE (CONTINUED)

(a) Contingent liabilities, guarantees and commitments in respect of joint venture

There were no contingent liabilities, guarantees and commitments relating to the Group's interest in Diamond String Limited as at December 31, 2024 and December 31, 2023.

(b) Summarised financial information for a joint venture

The summarised financial information for Diamond String Limited which is accounted for using the equity method as at December 31, 2024 and December 31, 2023 is set out as below:

		2024	2023
流動	Current		
其他流動資產	Other current assets	508,164	447,768
流動資產總值	Total current assets	508,164	447,768
金融負債	Financial liabilities	(43,585)	(51,622)
流動負債總額	Total current liabilities	(43,585)	(51,622)
非流動	Non-current		
金融資產	Financial assets	59,600	59,448
其他資產	Other assets	1,281,354	1,344,693
非流動資產總值	Total non-current assets	1,340,954	1,404,141
金融負債	Financial liabilities	(1,741,311)	(1,739,360)
其他負債	Other liabilities	(37,733)	(36,402)
非流動負債總額	Total non-current liabilities	(1,779,044)	(1,775,762)
資產淨值	Net assets	26,489	24,525

31 於合營企業的權益(續)

31 INTEREST IN A JOINT VENTURE (CONTINUED)

(c) 截至2024年12月31日及2023年12月31日止年度的全面收益表概要

(c) Summarised statement of comprehensive income for the year ended December 31, 2024 and December 31, 2023

		2024	2023
收入	Revenue	228,713	225,283
折舊及攤銷	Depreciation and amortisation	(56,148)	(55,906)
利息收入	Interest income	3,283	3,300
利息支出	Interest expense	(100,362)	(105,236)
除稅前溢利	Profit before taxation	40,763	27,034
稅項	Income tax expense	(10,799)	(8,519)
年度溢利及全面收益總額	Profit for the year & total comprehensive income	29,964	18,515

(d) 財務資料概要與於合營企業的權益之賬面價值的對賬

(d) Reconciliation of summarised financial information presented to the carrying amount of its interest in a joint venture

財務資料概要	Summarised financial information	2024	2023
於1月1日之資產淨值	Net assets as at January 1	24,525	56,010
年度溢利	Profit for the year	29,964	18,515
合營企業股息支出	Dividend paid	(28,000)	(50,000)
於12月31日之資產淨值	Net assets as at December 31	26,489	24,525
於合營企業的權益@ 50%	Interest in a joint venture @ 50%	13,244	12,262
合營企業持有的投資物業於收購日之公允價值調整	Fair value adjustment of investment in property held by the joint venture at the acquisition date	1,843,918	1,843,918
於12月31日於合營企業的權益之賬面價值	Carry amount of interest in a joint venture as at December 31	1,857,162	1,856,180

32 綜合財務狀況表所示的所得稅 32 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(a) 應付當期稅項：

(a) Current tax payable

		2024	2023
本年度香港利得稅準備	Provision for Hong Kong Profits Tax for the year	1,109,225	841,483
已付暫繳利得稅	Provisional Profits Tax paid	(846,172)	(476,625)
以往年度利得稅準備結餘	Balance of Profits Tax provision relating to prior years	77,629	82,112
內地稅項準備	Provision for tax in the Mainland China	340,682	446,970
		7,902	984
應付當期稅項	Current tax payable	348,584	447,954

(b) 遞延稅項資產及遞延稅項負債

(b) Deferred tax assets and deferred tax liabilities

		2024	2023
在綜合財務狀況表確認的遞延稅項資產	Deferred tax assets recognised in the consolidated statement of financial position	534,778	633,945
在綜合財務狀況表確認的遞延稅項負債	Deferred tax liabilities recognised in the consolidated statement of financial position	17,850	18,012

於2024年12月31日及2023年12月31日，大部分已確認的遞延稅項資產及遞延稅項負債將會超過十二個月後收回。

As at December 31, 2024 and December 31, 2023, the majority of the deferred tax assets and deferred tax liabilities recognised will be recovered after twelve months.

32 綜合財務狀況表所示的所得稅(續)

32 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(CONTINUED)

(b) 遞延稅項資產及遞延稅項負債(續)

本年度已在綜合財務狀況表確認的遞延稅項資產的組成部分和變動如下：

(b) Deferred tax assets and deferred tax liabilities (continued)

The components of deferred tax assets recognised in the consolidated statement of financial position and the movements during the years are as follows:

		減值準備 Impairment allowances	加速稅項折舊 Accelerated tax depreciation	投資重估儲備 Investment revaluation reserve	員工花紅準備 Provision for staff bonus	內地預扣稅 Mainland withholding tax	其他 Others	總額 Total
於2023年1月1日 在綜合損益表列支	As at January 1, 2023 Charged to the consolidated statement of profit or loss	278,460	(22,194)	395,985	139,605	34,354	(156)	826,054
在綜合其他全面收益表計入	Credited to the consolidated statement of other comprehensive income	50,946	5,700	-	10,306	-	-	66,952
其他	Other	-	-	(224,707)	-	-	-	(224,707)
於2023年12月31日及 2024年1月1日 在綜合損益表列支	As at December 31, 2023 & January 1, 2024 Charged to the consolidated statement of profit or loss	329,406	(16,494)	171,278	149,911	-	(156)	633,945
在綜合其他全面收益表計入	Credited to the consolidated statement of other comprehensive income	4,750	1,860	-	(4,029)	-	-	2,581
其他	Other	-	-	(101,748)	-	-	-	(101,748)
於2024年12月31日	As at December 31, 2024	334,156	(14,634)	69,530	145,882	-	(156)	534,778

		加速稅項折舊 Accelerated tax depreciation	稅項損失 Tax losses	其他 Others	總額 Total
於2023年1月1日 在綜合損益表列支	As at January 1, 2023 Charged to the consolidated statement of profit or loss	(3,710)	3,346	(18,786)	(19,150)
在綜合其他全面收益表計入	Credited to the consolidated statement of other comprehensive income	132	-	1,006	1,138
於2023年12月31日及 2024年1月1日 在綜合損益表列支	As at December 31, 2023 & January 1, 2024 Debited to the consolidated statement of profit or loss	(3,578)	3,346	(17,780)	(18,012)
在綜合其他全面收益表計入	Credited to the consolidated statement of other comprehensive income	-	-	162	162
於2024年12月31日	As at December 31, 2024	(3,578)	3,346	(17,618)	(17,850)

33 固定資產

年內，本集團的固定資產的賬面金額和變動如下：

33 FIXED ASSETS

The carrying amounts of the Group's fixed assets and the movements during the year are as follows:

		建築物 Buildings	租賃 物業裝修 Leasehold improvements	傢俱及設備 Furniture and equipment	總額 Total
成本：	Cost:				
於2024年1月1日	As at January 1, 2024	2,818,069	657,851	1,663,020	5,138,940
增置	Additions	–	27,617	113,932	141,549
撇銷	Disposals	–	(16,609)	(19,258)	(35,867)
於2024年12月31日	As at December 31, 2024	2,818,069	668,859	1,757,694	5,244,622
累計折舊：	Accumulated depreciation:				
於2024年1月1日	As at January 1, 2024	914,157	530,811	1,474,903	2,919,871
本年度計提	Charge for the year	77,673	41,061	118,399	237,133
撇銷	Disposals	–	(16,609)	(19,138)	(35,747)
於2024年12月31日	As at December 31, 2024	991,830	555,263	1,574,164	3,121,257
賬面淨值：	Net book value:				
於2024年12月31日	As at December 31, 2024	1,826,239	113,596	183,530	2,123,365

		建築物 Buildings	租賃 物業裝修 Leasehold improvements	傢俱及設備 Furniture and equipment	總額 Total
成本：	Cost:				
於2023年1月1日	As at January 1, 2023	2,818,069	610,427	1,567,259	4,995,755
增置	Additions	–	58,273	112,345	170,618
撇銷	Disposals	–	(10,849)	(16,584)	(27,433)
於2023年12月31日	As at December 31, 2023	2,818,069	657,851	1,663,020	5,138,940
累計折舊：	Accumulated depreciation:				
於2023年1月1日	As at January 1, 2023	836,403	503,456	1,353,229	2,693,088
本年度計提	Charge for the year	77,754	38,204	138,143	254,101
撇銷	Disposals	–	(10,849)	(16,469)	(27,318)
於2023年12月31日	As at December 31, 2023	914,157	530,811	1,474,903	2,919,871
賬面淨值：	Net book value:				
於2023年12月31日	As at December 31, 2023	1,903,912	127,040	188,117	2,219,069

34 使用權資產

年內，本集團的使用權資產的賬面金額和變動如下：

34 RIGHT-OF-USE ASSETS

The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

		租賃土地 Leasehold land	建築物 Buildings	設備 Equipment	總額 Total
於2024年1月1日	As at January 1, 2024	521,506	780,980	466	1,302,952
增置	Additions	–	95,443	27,028	122,471
撤銷	Disposals	–	(11,778)	–	(11,778)
本年度折舊計提	Depreciation charge for the year	(2,015)	(225,674)	(9,406)	(237,095)
於2024年12月31日	As at December 31, 2024	519,491	638,971	18,088	1,176,550

		租賃土地 Leasehold land	建築物 Buildings	設備 Equipment	總額 Total
於2023年1月1日	As at January 1, 2023	523,521	895,712	8,897	1,428,130
增置	Additions	–	115,451	76	115,527
本年度折舊計提	Depreciation charge for the year	(2,015)	(230,183)	(8,507)	(240,705)
於2023年12月31日	As at December 31, 2023	521,506	780,980	466	1,302,952

35 租賃負債

年內，租賃負債的賬面金額和變動如下：

35 LEASE LIABILITIES

The carrying amounts of lease liabilities and the movements during the year are as follows:

		2024	2023
於1月1日	As at January 1	853,346	978,624
增置	Additions	120,357	111,802
撇銷	Disposals	(10,718)	–
利息支出	Interest expense	16,786	16,737
付款	Payments	(255,228)	(253,817)
於12月31日	As at December 31	724,543	853,346
租賃負債總額	Total lease liabilities		
流動	Current	219,208	225,660
非流動	Non-current	505,335	627,686
		724,543	853,346

(a) 作為承租人

本集團為不同物業項目與業主簽訂未來租賃安排，這些租賃的年期介乎一至十二年。

本集團亦有部分租賃合約包含延長租賃選擇權。管理層在確定會否合理明確地行使這些延長租賃選擇權時作出了整體評估。在截至2024年12月31日及2023年12月31日止年度內，管理層考慮行使部份已生效租賃合約附有的延長租賃選擇權，因此，本集團可能面對的未來現金淨流出已反映在租賃負債的計量上。

本集團亦有部分租賃期為十二個月或以內的儲存室租賃及低價值設備租賃。本集團為這些租賃採用「短期租賃」及「低價值資產租賃」的豁免確認。

於2024年12月31日及2023年12月31日，本集團無已承諾但尚未開始的租賃到期的未來租賃付款額。

(a) Group as lessee

The Group has entered into future lease arrangements with landlords for various buildings, and the terms of the leases range from 1 to 12 years.

The Group has several lease contracts that include extension options. Management makes an overall assessment in determining whether these extension options are reasonably certain to be exercised. For the year ended December 31, 2024 and December 31, 2023, management has considered to exercise certain extension options available in the lease contracts which have commenced, and therefore, all future cash outflows to which the Group is potentially exposed have already been reflected in the measurement of lease liabilities.

The Group also has certain leases of storage room with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the “short-term lease” and “lease of low-value assets” recognition exemptions for these leases.

As at December 31, 2024 and December 31, 2023, the Group had no future lease payments for lease committed but not yet commenced falling due.

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(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

35 租賃負債(續)

35 LEASE LIABILITIES (CONTINUED)

(b) 到期日分析－合約未折現現金流量

(b) Maturity analysis – contractual undiscounted cash flows

		於12月31日 As at December 31	
		2024	2023
一年內	Within one year	232,195	240,507
第一年至第二年(含第二年)	In the first to second year, inclusive	199,098	199,572
第二年至第三年(含第三年)	In the second to third year, inclusive	149,500	158,931
第三年至第四年(含第四年)	In the third to fourth year, inclusive	99,363	126,888
第四年至第五年(含第五年)	In the fourth to fifth year, inclusive	22,800	92,352
五年以上	Over five years	51,055	73,855
未折現現金流量總額	Total undiscounted cash flows	754,011	892,105

(c) 已於損益確認的租賃相關金額如下：

(c) The amount recognised in profit or loss in relation to leases are as follows:

		截至12月31日止年度 For the year ended December 31	
		2024	2023
租賃負債的利息支出 (附註11)	Interest expenses on leases liabilities (Note 11)	16,786	16,737
不包括在租賃負債 計量的可變租賃付款	Variable lease payments not included in the measurement of lease liabilities		
短期租賃的支出	Expenses relating to short term leases	172	94
低價值資產租賃的支出	Expenses relating to leases of low value assets	305	205

36 其他資產

36 OTHER ASSETS

		2024	2023
結算賬戶	Settlement accounts	865,123	160,378
承兌客戶負債	Customer liability under acceptances	255,553	211,193
應收賬款	Accounts receivables	614,180	2,064,304
可退還定金	Refundable deposits	1,499,909	1,298,726
預付費用	Prepaid expenses	138,411	181,581
無形資產	Intangible assets	94,679	1,955
其他	Others	147,729	161,546
		3,615,584	4,079,683

其他資產的公允價值與其賬面價值大致相同。

The fair value of other assets approximately equals their carrying amounts.

截至2024年12月31日及2023年12月31日止年度，其他資產的總額並無顯著變動而導致預期信用損失準備出現重大轉變。

For the year ended December 31, 2024 and December 31, 2023, there were no significant movements in the gross balances of other assets that resulted in significant changes to the expected credit loss allowances.

36 其他資產(續)

(a) 其他資產的預期信用損失準備的變動

下表列示了其他資產的預期信用損失準備由年初至年末餘額的對賬。附註8(a)(x)對十二個月預期信用損失，存續期預期信用損失和已發生信用減值作出解釋。

36 OTHER ASSETS (CONTINUED)

(a) Movement in change in expected credit loss allowances on other assets

The following table shows the reconciliation from the opening balance to the closing balance of the expected credit loss allowances on other assets. Explanation of the terms: 12-month ECL, lifetime ECL and credit-impaired are included in Note 8(a)(x).

		第一階段 Stage 1 十二個月 預期 信用損失 12-month ECL	第二階段 Stage 2 存續期預期 信用損失 但未發生 信用減值 Lifetime ECL not credit- impaired	第三階段 Stage 3 存續期預期 信用損失 及已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2024年1月1日的結餘	Balance as at January 1, 2024	1,195	-	-	1,195
轉移至第一階段：					
十二個月預期信用損失	Transfer to stage 1: 12-month ECL	-	-	-	-
轉移至第二階段：存續期預期信用損失但未發生信用減值	Transfer to stage 2: lifetime ECL not credit-impaired	-	-	-	-
轉移至第三階段：存續期預期信用損失及已發生信用減值	Transfer to stage 3: lifetime ECL credit-impaired	-	-	-	-
源生或購入新金融資產	New financial assets originated or purchased	75	-	-	75
已終止確認的金融資產	Financial assets that have been derecognised	-	-	-	-
撇銷	Write-offs	-	-	(3,983)	(3,983)
收回已撇銷的金額	Recoveries of amounts previously written-offs	-	-	-	-
重新計量淨額	Net remeasurements	-	-	-	-
(含風險參數的變化)	(Including changes in risk parameters)	-	-	3,983	3,983
外匯和其他變動	Foreign exchange and other movements	-	-	-	-
於2024年12月31日的結餘	Balance as at December 31, 2024	1,270	-	-	1,270

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(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

36 其他資產 (續)

(a) 其他資產的預期信用損失準備的變動 (續)

36 OTHER ASSETS (CONTINUED)

(a) Movement in change in expected credit loss allowances on other assets (continued)

		第一階段 Stage 1	第二階段 Stage 2	第三階段 Stage 3	
		十二個月 預期 信用損失	存續期預期 信用損失 但未發生 信用減值 Lifetime ECL not credit- impaired	存續期預期 信用損失 及已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2023年1月1日的結餘	Balance as at January 1, 2023	886	–	–	886
轉移至第一階段：	Transfer to stage 1:				
十二個月預期信用損失	12-month ECL	–	–	–	–
轉移至第二階段：	Transfer to stage 2:				
存續期預期信用損失但 未發生信用減值	lifetime ECL not credit-impaired	–	–	–	–
轉移至第三階段：	Transfer to stage 3:				
存續期預期信用損失及 已發生信用減值	lifetime ECL credit-impaired	–	–	–	–
源生或	New financial assets				
購入新金融資產	originated or purchased	309	–	–	309
已終止確認的	Financial assets that				
金融資產	have been derecognised	–	–	–	–
撤銷	Write-offs	–	–	(1,149)	(1,149)
收回已	Recoveries of				
撤銷的金額	amounts previously written-offs	–	–	–	–
重新計量淨額	Net remeasurements				
(含風險參數的變化)	(Including changes in risk parameters)	–	–	1,149	1,149
外匯和其他變動	Foreign exchange and other movements	–	–	–	–
於2023年12月31日的結餘	Balance as at December 31, 2023	1,195	–	–	1,195

* 於2024年及2023年內，所有其他資產最初分類為第一階段，並在源生或購入時不被視為已發生信用減值。其中部分於其後會根據信用評估結果轉入第二階段或第三階段。

* During 2024 and 2023, all other assets were initially classified in Stage 1 and were not considered as credit-impaired at the time of origination or purchase. Some were subsequently transferred into Stage 2 or Stage 3 based on the result of credit assessments.

37 銀行的存款和結存

37 DEPOSITS AND BALANCES WITH BANKS

		2024	2023
銀行的存款	Deposits from banks	3,606,138	3,658,036
銀行結存	Takings from banks	10,136,504	6,355,987
		13,742,642	10,014,023

38 客戶存款

38 DEPOSITS FROM CUSTOMERS

		2024	2023
活期存款和往來賬戶	Demand deposits and current accounts	19,224,722	21,170,990
儲蓄存款	Savings deposits	97,283,929	109,833,583
定期和通知存款	Time and call deposits	254,518,457	248,885,771
其他存款	Other deposits	734,666	1,183,487
		371,761,774	381,073,831

39 回購協議下出售的金融資產

39 FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

回購協議下出售的金融資產之相關資產列示如下：

Financial assets sold under repurchase agreements by underlying assets are shown as follows:

		2024	2023
債務投資	Debt investments		
以下機構發行的債務證券	Debt securities issued by		
政府	Governments	300,000	1,313,735
銀行及非銀行金融機構	Banks and non-bank financial institutions	2,517,158	5,921,181
企業	Corporates	607,963	2,135,656
		3,425,121	9,370,572

40 指定為按公允價值計量且其變動計入損益的金融負債

40 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

		2024	2023
結構性存款	Structured deposits	17,290,359	6,368,794

於2024年12月31日，指定為按公允價值計量且其變動計入損益的金融負債的賬面金額與本集團按合同要求向持有人到期支付的金額之差額為港幣132百萬元（2023年：港幣84百萬元）。年內，由於自身信貸風險的變化所導致結構性存款公允價值的變化並不顯著。

As at December 31, 2024, the difference between the carrying amount of financial liabilities designated at FVPL and the amount of the Group would be contractually required to pay at maturity to the holders is HK\$132 million (2023: 84 million). During the years, the changes in the fair value of the structured deposits attributable to changes in own credit risk are considered insignificant.

41 已發行其他債務證券

41 OTHER DEBT SECURITIES ISSUED

		2024	2023
按攤餘成本計量的 已發行其他債務證券	Other debt securities issued at amortised cost	3,195,926	660,058

於2024年12月31日，按攤餘成本計量的已發行其他債務證券之公允價值為3,217百萬元(2023年：667百萬元)。公允價值計量詳載於附註9(a)。

As at December 31, 2024, the fair values of other debt securities issued at amortised cost were \$3,217 million (2023: \$667 million). The fair value measurement methodology is disclosed in Note 9(a).

42 其他負債

42 OTHER LIABILITIES

		2024	2023
結算賬戶	Settlement accounts	284,449	176,003
應付賬款	Accounts payables	341,957	372,740
應付利息	Accrued interest payables	—	2
承兌結餘	Acceptances outstanding	255,553	211,193
應計薪金和福利	Accrued salaries and welfare	896,135	907,531
應付中介 控股公司的金額	Amounts due to intermediate holding companies	2,644,932	2,636,814
債務證券交易日應付款項	Debt securities trade date payables	—	356,099
應計費用	Accrued expenses	38,573	92,633
收取的現金抵押品(附註10(a))	Cash collateral received (Note 10(a))	1,168,905	1,083,112
貸款及其他信貸相關 承諾的預期信用損失 準備(附註48(b))	Expected credit loss allowances on loan and other credit related commitments (Note 48(b))	227,961	228,449
其他	Others	165,574	192,732
		6,024,039	6,257,308

除貸款承諾的預期信用損失準備外，其他負債的公允價值與其賬面價值大致相同。

The fair value of other liabilities, except for expected credit loss allowances on loan commitments, approximately equals to their carrying amount.

43 股本

43 SHARE CAPITAL

		2024	2023
已發行及繳足：	Issued and fully paid		
162,776,068股(2023年：	162,776,068 (2023: 162,776,068)		
162,776,068股)港幣普通股	HKD ordinary shares	6,511,043	6,511,043
440,000,000股(2023年：	440,000,000 (2023: 440,000,000)		
440,000,000股)人民幣普通股	RMB ordinary shares	22,316,800	22,316,800
		28,827,843	28,827,843

44 其他權益工具

44 OTHER EQUITY INSTRUMENTS

		2024	2023
面值	說明		
Nominal value	Description		
5億美元	可於2024年12月13日提早贖回的 固定利率永續資本工具		
USD0.5 billion	Fixed rate perpetual capital instrument callable from December 13, 2024	3,901,108	3,901,108
5億美元	可於2025年3月26日提早贖回的 固定利率永續資本工具		
USD0.5 billion	Fixed rate perpetual capital instrument callable from March 26, 2025	3,876,493	3,876,493
10億美元	可於2029年11月8日提早贖回的 固定利率永續資本工具		
USD1.0 billion	Fixed rate perpetual capital instrument callable from November 8, 2029	7,773,550	–
10億美元	可於2029年12月16日提早贖回的 固定利率永續資本工具		
USD1.0 billion	Fixed rate perpetual capital instrument callable from December 16, 2029	7,773,955	–
		23,325,106	7,777,601

於2024年12月16日，本行扣除相關發行成本，發行了面值為10億美元（相當於港幣77.7億元）未註明日期的非累積次級資本工具。該額外一級資本工具並沒有註明到期日，附有5.579厘的票息，直到2029年12月16日第一次贖回日為止。如果額外一級資本工具未被贖回，則每五年重置票息一次，使其票息相等於當時適用的五年期美國國庫券收益率加上固定初始利差的固定利率。

On December 16, 2024 the Bank issued undated non-cumulative subordinated capital instruments with a face value of USD1.0 billion (equivalent to HK\$7.77 billion) net of related issuance costs. The additional tier 1 capital instruments are undated and bear a 5.579% coupon until the first call date on December 16, 2029. The coupon will be reset every five years if the additional tier 1 capital instruments are not redeemed to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus a fixed initial spread.

於2024年11月8日，本行扣除相關發行成本，發行了面值為10億美元（相當於港幣77.7億元）未註明日期的非累積次級資本工具。該額外一級資本工具並沒有註明到期日，附有5.705厘的票息，直到2029年11月8日第一次贖回日為止。如果額外一級資本工具未被贖回，則每五年重置票息一次，使其票息相等於當時適用的五年期美國國庫券收益率加上固定初始利差的固定利率。

On November 8, 2024 the Bank issued undated non-cumulative subordinated capital instruments with a face value of USD1.0 billion (equivalent to HK\$7.77 billion) net of related issuance costs. The additional tier 1 capital instruments are undated and bear a 5.705% coupon until the first call date on November 8, 2029. The coupon will be reset every five years if the additional tier 1 capital instruments are not redeemed to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus a fixed initial spread.

44 其他權益工具(續)

於2020年3月26日，本行扣除相關發行成本，發行了面值為5億美元(相當於港幣38.8億元)未註明日期的非累積次級資本工具。該額外一級資本工具並沒有註明到期日，附有3.18厘的票息，直到2025年3月26日第一次贖回日為止。如果額外一級資本工具未被贖回，則每五年重置票息一次，使其票息相等於當時適用的五年期美國國庫券收益率加上固定初始利差的固定利率。

於2019年12月13日，本行扣除相關發行成本，發行了面值為5億美元(相當於港幣39億元)未註明日期的非累積次級資本工具。該額外一級資本工具並沒有註明到期日，附有4.31厘的票息，直到2024年12月13日第一次贖回日為止。如果額外一級資本工具未被贖回，則每五年重置票息一次，使其票息相等於當時適用的五年期美國國庫券收益率加上固定初始利差的固定利率。票息已於2024年12月13日重置為6.75厘。

額外一級資本工具屬永久性後償性，它的票息可能被本集團自行決定取消支付。該資本工具在發生按《銀行業(資本)規則》所定義的觸發事件而被決定無法繼續經營時將予以減記。於清盤時，其排名高於普通股。

44 OTHER EQUITY INSTRUMENTS (CONTINUED)

On March 26, 2020 the Bank issued undated non-cumulative subordinated capital instruments with a face value of USD0.5 billion (equivalent to HK\$3.88 billion) net of related issuance costs. The additional tier 1 capital instruments are undated and bear a 3.18% coupon until the first call date on March 26, 2025. The coupon will be reset every five years if the additional tier 1 capital instruments are not redeemed to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus a fixed initial spread.

On December 13, 2019 the Bank issued undated non-cumulative subordinated capital instruments with a face value of USD0.5 billion (equivalent to HK\$3.90 billion) net of related issuance costs. The additional tier 1 capital instruments are undated and bear a 4.31% coupon until the first call date on December 13, 2024. The coupon will be reset every five years if the additional tier 1 capital instruments are not redeemed to a fixed rate equivalent to the then-prevailing five-year US Treasury rate plus a fixed initial spread. The coupon rate reset to 6.75% on December 13, 2024.

These additional tier 1 capital instruments are perpetual and subordinated, and the coupon payments may be cancelled at the sole discretion of the Group. The capital instruments will be written down at the point of non-viability on the occurrence of a trigger event as defined in the Banking (Capital) Rules. They rank higher than ordinary shares in the event of a winding-up.

45 儲備

(a) 普通儲備

普通儲備撥自保留溢利以供日後運用。

(b) 投資重估儲備

投資重估儲備包含按公允價值計量且其變動計入全面收益的金融資產的公允價值累計變動淨額，直至這些金融資產終止確認為止，並按照計算這些金融資產的公允價值所採用的會計政策處理。

(c) 監管儲備

監管儲備是為遵守香港的銀行業條例而設。於集團層面，此儲備包括按照香港《銀行業條例》的審慎監管儲備753百萬元(2023：573百萬元)。儲備變動是經諮詢金管局後直接經由保留溢利進支。

(d) 其他儲備

其他儲備用於記錄前母公司向本行僱員授予的購股權和花紅的相應數額。已授予的購股權和花紅劃歸為以權益結算的股份為基礎付款，而確認於其他儲備的數額代表前母公司的注資，屬於不可分派。

(e) 合併儲備

合併儲備因購買建設銀行香港分行(「香港分行」)大部分公司客戶業務(「收購業務」)而產生。此金額為收購業務之賬面淨值與已付代價之差額。

(f) 保留溢利

本行及其金融附屬公司必須按各自所在地監管機構規定，保持最低的資本充足比率。因此，最低資本要求可能限制本集團可供分派予股東的保留溢利數額。

除普通儲備及保留溢利以外，所有儲備不可用作分派。

45 RESERVES

(a) General reserve

General reserve is appropriated from the retained earnings for future use.

(b) Investment revaluation reserve

The investment revaluation reserve comprises the cumulative net change in the fair value of financial assets measured at fair value through other comprehensive income until the financial assets are derecognised and is dealt with in accordance with the accounting policies adopted for the measurement of these financial assets at fair value.

(c) Regulatory reserve

Regulatory reserve comprises reserves maintained in accordance with Hong Kong regulations. At Group level, it includes a regulatory reserve of \$753 million (2023: \$573 million) to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movement in this reserve is made directly through retained earnings and in consultation with HKMA.

(d) Other reserve

Other reserve is used to record the corresponding amount of the share options and bonus rewards granted by the former parent company to the Bank's employees. The options and rewards granted are classified as equity-settled share-based payments and the amount recognised in other reserve represents capital contribution from its former parent company and is not distributable.

(e) Merger reserve

Merger reserve arises as a result of the acquisition of a majority of the corporate banking business ("Acquired Business") of CCB Hong Kong Branch ("HKBR"). This amount represented the difference between the net book value of the Acquired Business and the consideration paid.

(f) Retained earnings

The Bank and its financial subsidiaries are required to maintain minimum capital adequacy ratios under their respective regulatory jurisdictions. The minimum capital requirements could therefore potentially restrict the amount of retained earnings available for distribution to the shareholders.

All reserves, except for general reserve and retained earnings, are not available for distribution.

46 本行財務狀況表及儲備變動

46 STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE BANK

(a) 於2024年12月31日及2023年12月31日的本行財務狀況表

(a) Statement of Financial Position of the Bank as at December 31, 2024 and December 31, 2023

		2024	2023
資產	ASSETS		
現金和在銀行及中央銀行的結存	Cash and balances with banks and central banks	34,863,843	46,954,059
存放銀行款項	Placements with banks	37,534,839	40,632,740
按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss	4,037,977	1,906,328
逆回購協議買入的金融資產	Financial assets held under reverse repurchase agreements	—	2,023,967
衍生金融工具	Derivative financial instruments	8,024,916	1,971,341
銀行貸款	Advances to banks	7,305,833	265,597
客戶貸款及貿易票據	Advances to customers and trade bills	275,688,645	259,717,847
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	144,765,736	128,717,611
按攤餘成本計量的其他資產	Other assets measured at amortised cost	722,500	1,576,306
於附屬公司的投資	Investments in subsidiaries	526,000	526,000
遞延稅項資產	Deferred tax assets	534,778	633,945
固定資產	Fixed assets	1,899,421	1,988,731
使用權資產	Right-of-use assets	703,605	829,481
其他資產	Other assets	3,747,632	4,117,719
資產總值	Total assets	520,355,725	491,861,672
負債	LIABILITIES		
銀行的存款和結存	Deposits and balances of banks	13,742,642	10,014,023
客戶存款	Deposits from customers	372,582,577	381,976,637
回購協議下出售的金融資產	Financial assets sold under repurchase agreements	3,425,121	9,370,572
衍生金融工具	Derivative financial instruments	6,488,813	1,331,114
指定為按公允價值計量且其變動計入損益的金融負債	Financial liabilities designated at fair value through profit or loss	17,290,360	6,368,794
已發行其他債務證券	Other debt securities issued	3,195,926	660,058
租賃負債	Lease liabilities	724,504	853,332
應付當期稅項	Current tax payable	337,439	434,882
其他負債	Other liabilities	3,521,781	3,666,961
負債總額	Total liabilities	421,309,163	414,676,373
權益	EQUITY		
股本	Share capital	28,827,843	28,827,843
其他權益工具	Other equity instruments	23,325,106	7,777,601
儲備	Reserves	46,893,613	40,579,855
權益總額	Total equity	99,046,562	77,185,299
權益和負債總額	Total equity and liabilities	520,355,725	491,861,672

綜合財務報表附註
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

46 本行財務狀況表及儲備變動(續)
46 STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE BANK

(CONTINUED)

- (a) 於2024年12月31日及2023年12月31日的本行財務狀況表(續)
董事會於2025年3月21日核准並許可發出。
- (a) Statement of Financial Position of the Bank as at December 31, 2024 and December 31, 2023 (continued)
Approved and authorised for issue by the Board of Directors on March 21, 2025.

張駿 副董事長、執行董事兼行長
郭珮芳^{JP} 非執行董事

ZHANG Jun Vice Chairman, Executive Director and Chief Executive Officer
KWOK Pui Fong Miranda^{JP} Non-Executive Director

- (b) 本行儲備之變動
本行儲備於年初至年末期間的變動詳列如下：
- (b) Reserve movement of the Bank
Details of the changes in the Bank's reserve between the beginning and the end of the year are set out below:

		普通儲備	投資 重估儲備	監管儲備	其他儲備	合併儲備	保留溢利	總額
		General reserve	Investment revaluation reserve	Regulatory reserve	Other reserve	Merger reserve	Retained earnings	Total
於2024年 1月1日的結餘	Balance as at January 1, 2024	750,956	(458,060)	572,887	15,913	62,262	39,635,897	40,579,855
2024年權益變動： 年度溢利	Changes in equity for 2024: Profit for the year	-	-	-	-	-	6,011,632	6,011,632
其他全面收益 (除稅後)	Other comprehensive income, net of tax	-	594,103	-	-	-	-	594,103
年度全面收益總額	Total comprehensive income for the year	-	594,103	-	-	-	6,011,632	6,605,735
支付其他權益 工具的票息	Coupon paid for other equity instruments	-	-	-	-	-	(291,977)	(291,977)
監管儲備	Regulatory reserve	-	-	180,544	-	-	(180,544)	-
於2024年 12月31日的結餘	Balance as at December 31, 2024	750,956	136,043	753,431	15,913	62,262	45,175,008	46,893,613

46 本行財務狀況表及儲備變動(續)

46 STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE BANK

(CONTINUED)

(b) 本行儲備之變動(續)

(b) Reserve movement of the Bank (continued)

		普通儲備	投資 重估儲備 Investment revaluation reserve	監管儲備	其他儲備	合併儲備	保留溢利	總額
		General reserve		Regulatory reserve	Other reserve	Merger reserve	Retained earnings	Total
於2023年 1月1日的結餘	Balance as at January 1, 2023	750,956	(1,694,648)	909,600	15,913	62,262	35,563,064	35,607,147
2023年權益變動：	Changes in equity for 2023:							
年度溢利	Profit for the year	-	-	-	-	-	4,029,266	4,029,266
其他全面收益 (除稅後)	Other comprehensive income, net of tax	-	1,236,588	-	-	-	-	1,236,588
年度全面收益總額	Total comprehensive income for the year	-	1,236,588	-	-	-	4,029,266	5,265,854
支付其他權益 工具的票息	Coupon paid for other equity instruments	-	-	-	-	-	(293,146)	(293,146)
監管儲備	Regulatory reserve	-	-	(336,713)	-	-	336,713	-
於2023年 12月31日的結餘	Balance as at December 31, 2023	750,956	(458,060)	572,887	15,913	62,262	39,635,897	40,579,855

47 重大關連方交易

於年內，本集團在其日常銀行業務過程中與關連方進行了多項交易，包括借貸、承兌及存放同業存款、往來銀行交易、租務交場、證券經紀交易和衍生工具交易。這些交易的定價是按照每筆交易進行時的相關市場利率而定。

- (a) 於年內的重大關連方交易數額及於報告日的未償還餘額載列如下：

		中介控股公司(附註52) Intermediate holding companies (Note 52)		同系附屬公司 Fellow subsidiaries		合營企業及聯營公司 Joint venture	
		2024	2023	2024	2023	2024	2023
利息收入	Interest income	1,841,015	1,709,728	62,472	62,042	-	-
利息支出	Interest expense	192,267	330,698	103,587	40,453	5,101	5,831
手續費及佣金收入 (附註12)	Fees and commission income (Note 12)	541,219	517,156	-	-	-	-
手續費及佣金支出 (附註12)	Fees and commission expense (Note 12)	10,270	2,465	-	-	-	-
其他經營收入	Other operating income	38,450	20,571	14,964	5,346	-	-
經營費用	Operating expenses	1,958	2,025	-	-	95,039	117,446

手續費及佣金收入主要是指向中介控股公司提供諮詢和支援服務所收取的費用。

47 MATERIAL RELATED PARTY TRANSACTIONS

During the year, the Group entered into transactions with related parties in the normal course of its banking business including lending, acceptance and placements of inter-bank deposits, correspondent banking transactions, rental transactions, securities brokerage and derivative transactions. The transactions were priced at the relevant market rates at the time of each transaction.

- (a) The amount of material related party transactions during the year and outstanding balances at the reporting date are set out below:

Fees and commission income mainly represented the fees received from intermediate holding company for advisory and support services provided.

47 重大關連方交易 (續)

47 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) 於年內的重重大關連方交易數額及於報告日的未償還餘額載列如下：(續)

(a) The amount of material related party transactions during the year and outstanding balances at the reporting date are set out below: (continued)

		中介控股公司(附註52) Intermediate holding companies (Note 52)		同系附屬公司 Fellow subsidiaries		合營企業及聯營公司 Joint venture	
		2024	2023	2024	2023	2024	2023
應收金額：	Amounts due from:						
現金和在銀行及中央銀行的結存	Cash and balances with banks and central banks	1,165,303	4,125,151	-	109	-	-
存放銀行款項	Placements with banks	34,227,582	40,581,474	-	-	-	-
客戶貸款及貿易票據	Advances to customers and trade bills	-	-	2,180,466	-	-	-
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	-	-	-	237,495	-	-
衍生金融工具	Derivative financial instruments	4,760,864	101,231	-	-	-	-
使用權資產	Right-of-use assets	-	-	-	-	325,506	542,554
其他資產	Other assets	667,765	1,623,861	24	23	-	-
應付金額：	Amounts due to:						
銀行的存款和結存	Deposits and balances with banks	7,003,740	2,345,775	40,861	13	-	-
客戶存款	Deposits from customers	-	-	3,166,108	1,742,406	-	-
衍生金融工具	Derivative financial instruments	4,476,031	226,789	-	-	-	-
回購協議下出售的金融資產	Financial assets sold under repurchase agreements	2,517,158	1,523,590	-	-	-	-
租賃負債	Lease liabilities	-	-	-	-	372,390	428,918
其他負債	Other liabilities	2,663,057	2,644,917	4,192	-	24,648	20,147
或有項目及承擔：	Contingencies and commitments:						
與交易有關的或有項目	Transaction-related contingencies	38,554	42,299	-	-	-	-
其他承擔	Other commitments	-	-	839,955	1,537,044	-	-
衍生金融工具： (名義金額)	Derivative financial instruments: (notional amount)						
匯率合約	Exchange rate contracts	537,550,018	28,920,021	-	-	-	-
利率掉期	Interest rate swaps	621,184	818,602	-	-	-	-

在2024年，本集團以協定價格把部分客戶貸款售予其中介控股公司，金額為港幣1,600百萬元（2023年：港幣4,493百萬元）。在2024年和2023年，中介控股公司沒有把客戶貸款賣給本集團。

During 2024, the Group sold certain advances to customers of HK\$1,600 million (2023: HK\$4,493 million), to its intermediate holding company at agreed price. There is no purchase of advances to customers from intermediate holding company in 2024 and 2023.

47 重大關連方交易 (續)

- (a) 於年內的重重大關連方交易數額及於報告日的未償還餘額載列如下：(續)

本集團在其日常業務過程中可能會與中國政府通過政府機關、專門機構、從屬機構及其他組織直接或間接擁有的企業(「國有企業」)進行交易。這些交易按與非國有企業進行交易的相若條款進行。該等交易包括但不限於以下各項：

- 放款及接受存款；
- 同業拆放；
- 保險及證券代理；
- 託管服務；
- 債券銷售、購買、承銷及贖回；
- 物業及其他資產的購買、銷售及租賃；及
- 提供及接受公用設施及其他服務。

本集團有關主要產品和服務的定價和批核過程並非取決於客戶或交易對手是否國有企業。經充分考慮關係的實質後，本集團認為上述交易不屬於需要另行披露的重大關連方交易。

47 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

- (a) The amount of material related party transactions during the year and outstanding balances at the reporting date are set out below: (continued)

The Group may enter into transactions with entities directly or indirectly owned by the Mainland China government through its government authorities, agencies, affiliations and other organisations ("state-owned entities") in the normal course of business. These transactions are entered into on terms similar to those that would have been entered into with non state-owned entities. These transactions include but are not limited to:

- Lending and deposit taking;
- Inter-bank balances taking and placing;
- Insurance and securities agency;
- Custody services;
- Sale, purchase, underwriting and redemption of bonds;
- Purchase, sale and leases of property and other assets; and
- Rendering and receiving of utilities and other services.

The Group's pricing and approval processes for major products and services do not depend on whether the customers or counterparties are state-owned entities. Having due regard to the substance of the relationships, the Group is of the opinion that none of these transactions are material related party transactions that require separate disclosure.

47 重大關連方交易 (續)

(b) 董事及關鍵管理人員

於年內，本集團向本集團及其控股公司的董事及關鍵管理人員及與其關係密切的家庭成員和受其控制或重大影響的公司提供信貸融資，並接受以上各方的存款。信貸融資及存款是在日常業務過程中提供及接受，並與地位相若的人士或(如適用)與其他僱員進行的可比較交易的條款大致相同。這些交易的收回風險不超過正常風險，亦無其他不利特性。

47 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Directors and key management personnel

During the year, the Group provided credit facilities to and accepted deposits from the directors and key management personnel of the Group and its holding companies and their close family members and companies controlled or significantly influenced by them. The credit facilities and deposits were provided and taken in the ordinary course of business and on substantially the same terms as for comparable transactions with persons of a similar standing, or where applicable, with other employees. These transactions did not involve more than the normal risk of collectability or present other unfavourable features.

		2024	2023
貸款	Loans	27,829	40,506
已賺取的利息收入	Interest income earned	809	872
存款	Deposits	208,217	243,208
已付的利息支出	Interest expense paid	8,791	7,044
薪酬－薪金及 其他短期福利	Compensation – salaries and other short-term benefits	28,855	27,167

(c) 董事貸款

根據香港《公司條例》(第622章)第383(1)(d)條及《公司(披露董事利益資料)規例》第3部，有關董事貸款之詳情披露如下：

(c) Loans to Directors

Particulars of loans to directors disclosed pursuant to Section 383(1)(d) of the Hong Kong Companies Ordinance (Cap.622) and Part 3 of the Companies (Disclosure of Information about Benefit of Director) Regulation:

		2024	2023
於12月31日有關本金及 利息的結欠總額	Aggregate amount in respect of principal and interest as at December 31	18,712	28,878
年內有關本金及 利息的最高結欠總額	The maximum aggregate amount outstanding in respect of principal and interest during the year	30,712	31,783

48 或有負債，承擔及租賃安排

或有負債和授信承擔各主要類別合約金額概述如下：

48 CONTINGENT LIABILITIES, COMMITMENTS AND LEASING ARRANGEMENT

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments to extend credit:

		2024	2023
直接信貸替代項目	Direct credit substitutes	35,231	56,451
與交易有關的或有項目	Transaction-related contingencies	3,607,576	3,173,537
與貿易有關的或有項目	Trade-related contingencies	759,719	1,283,388
其他承擔	Other commitments		
可因借款人信用變差而	which are unconditionally cancellable		
無條件或自動取消	or automatically cancellable due to the		
	deterioration in the credit worthiness of		
	the borrower	48,930,640	51,009,753
原到期日一年以內	with an original maturity under one year	2,093,219	1,117,015
原到期日一年以上	with an original maturity over one year	39,945,553	34,588,302
		95,371,938	91,228,446

或有負債和承擔來自與信貸相關的工具，包括信用證、擔保和授信承擔。這些與信貸有關的工具所涉及的風險基本上與給予客戶備用信貸時所承擔的信貸風險相同。因此，這些交易亦須符合客戶申請貸款時所遵照的信貸申請、維持信貸組合及抵押品等規定。合約金額是指當合約款額被全數提取，但客戶不履約時需要承擔的風險金額。由於有關備用信貸可能在未被提取前已到期，故合約金額並不反映預期的未來現金流量。

Contingent liabilities and commitments are credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for the loans. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client defaults. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

48 或有負債，承擔及租賃安排 (續)

(a) 經營租賃－集團作為出租人

本集團作為出租人，為本集團辦公室物業的使用訂立經營租賃合同。這些租賃的合同期限為1年至5年（2023年：1年至5年）。本集團截至2024年12月31日止年度確認的租金收入為49百萬元（2023年：37百萬元）。

於12月31日，根據不可撤銷的經營租賃，未來的最低租賃付款如下：

48 CONTINGENT LIABILITIES, COMMITMENTS AND LEASING ARRANGEMENT (CONTINUED)

(a) Operating leases – Group as lessor

The Group has entered into operating leases, as a lessor, on the usage of the Group's office premises rental. These leases have terms of between 1 and 5 years (2023: 1 and 5 years). Rental income recognised by the Group for the year ended December 31, 2024 was \$49 million (2023: \$37 million).

Future minimum lease payments under non-cancellable operating leases as at December 31 were, as follows:

		2024	2023
一年內	Within one year	21,684	34,734
第一年之後但第二年之內 (含第二年)	After one year but within two years, inclusive	4,966	18,320
第二年之後但第三年之內 (含第三年)	After two years but within three years, inclusive	410	4,966
第三年之後但第四年之內 (含第四年)	After three years but within four years, inclusive	—	410
		27,060	58,430

48 或有負債，承擔及租賃安排 (續)

(b) 貸款及其他信貸相關承諾的預期信用損失準備的變動

下表列示了貸款及其他信貸相關承諾的預期信用損失準備由年初至年末餘額的對賬。附註8(a)(x)對十二個月預期信用損失，存續期預期信用損失和已發生信用減值作出解釋。

48 CONTINGENT LIABILITIES, COMMITMENTS AND LEASING ARRANGEMENT (CONTINUED)

(b) Movement in change in expected credit loss allowances on loan and other credit related commitments

The following table shows the reconciliation from the opening balance to the closing balance of the expected credit loss allowances on loan and other credit related commitments. Explanation of the terms: 12-month ECL, lifetime ECL and credit-impaired are included in Note 8(a)(x).

		第一階段 Stage 1 十二個月 預期信用 損失	第二階段 Stage 2 存續期預期 信用損失 但未發生信用 減值 Lifetime ECL not credit- impaired	第三階段 Stage 3 存續期預期 信用損失 及已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2024年1月1日的結餘	Balance as at January 1, 2024	194,109	34,340	-	228,449
轉移至第一階段：	Transfer to stage 1:				
十二個月預期信用損失	12-month ECL	18,926	(18,926)	-	-
轉移至第二階段：	Transfer to stage 2:				
存續期預期信用損失但 未發生信用減值	lifetime ECL not credit-impaired	(1,202)	1,202	-	-
轉移至第三階段：	Transfer to stage 3:				
存續期預期信用損失及 已發生信用減值	lifetime ECL credit-impaired	(234)	(279)	513	-
源生或 購入新承諾*	New commitments originated or purchased*	86,403	1,393	-	87,796
已終止 確認的承諾	Commitments that have been derecognised	(51,376)	(4,104)	-	(55,480)
撤銷	Write-offs	-	-	-	-
收回已撤銷的金額	Recoveries of amounts previously written-offs	-	-	-	-
重新計量淨額 (含風險參數的變化)	Net remeasurements (Including changes in risk parameters)	(43,487)	12,500	(513)	(31,500)
外匯和其他變動	Foreign exchange and other movements	(1,304)	-	-	(1,304)
於2024年12月31日的結餘	Balance as at December 31, 2024	201,835	26,126	-	227,961

48 或有負債，承擔及租賃安排 (續)

(b) 貸款及其他信貸相關承諾的預期信用損失準備的變動 (續)

48 CONTINGENT LIABILITIES, COMMITMENTS AND LEASING ARRANGEMENT (CONTINUED)

(b) Movement in change in expected credit loss allowances on loan and other credit related commitments (continued)

		第一階段 Stage 1 十二個月 預期信用 損失 12-month ECL	第二階段 Stage 2 存續期預期 信用損失 但未發生 信用減值 Lifetime ECL not credit- impaired	第三階段 Stage 3 存續期預期 信用損失 及已發生 信用減值 Lifetime ECL credit- impaired	總額 Total
於2023年1月1日的結餘	Balance as at January 1, 2023	149,309	35,233	–	184,542
轉移至第一階段： 十二個月預期信用損失	Transfer to stage 1: 12-month ECL	16,180	(16,180)	–	–
轉移至第二階段： 存續期預期信用損失但 未發生信用減值	Transfer to stage 2: lifetime ECL not credit-impaired	(880)	880	–	–
轉移至第三階段： 存續期預期信用損失及 已發生信用減值	Transfer to stage 3: lifetime ECL credit-impaired	(208)	(239)	447	–
源生或 購入新承諾*	New commitments originated or purchased*	42,978	1,276	–	44,254
已終止 確認的承諾	Commitments that have been derecognised	(27,952)	(7,508)	–	(35,460)
撤銷	Write-offs	–	–	–	–
收回已 撤銷的金額	Recoveries of amounts previously written-offs	–	–	–	–
重新計量淨額 (含風險參數的變化)	Net remeasurements (Including changes in risk parameters)	15,129	20,880	(447)	35,562
外匯和其他變動	Foreign exchange and other movements	(447)	(2)	–	(449)
於2023年12月31日的結餘	Balance as at December 31, 2023	194,109	34,340	–	228,449

* 於2024年及2023年內，所有貸款承諾最初分類為第一階段，並在源生或購入時不被視為已發生信用減值。其中部分於其後會根據信用評估結果轉入第二階段或第三階段。

* During 2024 and 2023, all loan commitments were initially classified in Stage 1 and were not considered as credit-impaired at the time of origination or purchase. Some were subsequently transferred into Stage 2 or Stage 3 based on the result of credit assessments.

49 資本承擔

於12月31日就未償付而又未在綜合財務報表內提撥準備的資本承擔如下：

49 CAPITAL COMMITMENTS

Capital commitments outstanding as at December 31, not provided for in the consolidated financial statements are as follows:

		2024	2023
已訂約但未撥備開支	Expenditure contracted but not provided for	128,861	103,908
已授權但未訂約開支	Expenditure authorised but not contracted for	29,273	20,976
		158,134	124,884

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

50 綜合現金流量表附註

50 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

(a) 經營溢利與來自經營活動的淨現金流出對賬表

(a) Reconciliation of operating profit to net cash outflow from operations

		2024	2023
經營活動	Operating activities		
經營溢利	Operating profit	7,031,649	4,790,459
調整：	Adjustments for:		
股息收入	Dividend income	(1,866)	(5,792)
折舊	Depreciation	474,228	494,806
預期信用損失計提淨額	Net charges on expected credit losses	217,580	957,972
已扣除收回款項的撇銷貸款	Written-off of loans and advances	(2,361,129)	(289,158)
按公允價值計量且其變動計入其他全面收益的金融資產的溢價／折讓攤銷	Amortisation of premium/discount on financial assets measured at fair value through other comprehensive income	(1,672,526)	(1,077,116)
按攤餘成本計量的其他資產的溢價／折讓攤銷	Amortisation of premium/discount on other assets measured at amortised cost	—	(665)
已發行其他債務證券的折讓攤銷	Amortisation of discount on other debt securities issued	(3,495)	417
公允價值調整	Fair value adjustments	529,482	14,507
出售按公允價值計量且其變動計入其他全面收益的金融資產收益淨額	Net gains from disposal of financial assets measured at fair value through other comprehensive income	(146,187)	(71,178)
歸屬於公允價值套期下被套期項目的被套期風險的淨收益	Net gain attributable to the hedged risk in respect of the hedged item under fair value hedge	(73,345)	(231,941)
匯兌變動之影響	Effect of foreign exchange rate changes	1,155,070	(1,149,194)
		5,149,461	3,433,117
經營資產(增加)/減少	(Increase)/decrease in operating assets		
在中央銀行的結存和原到期日為三個月以上的銀行結存及存放銀行款項	Balances and placements with banks with original maturity beyond three months and balances with central banks	(6,586,794)	(5,347,517)
銀行貸款、客戶貸款及貿易票據總額	Gross advances to banks, advances to customers and trade bills	(20,880,020)	9,808,597
原到期日為三個月以上按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss with original maturity beyond three months	(2,667,854)	814,871
衍生金融工具	Derivative financial instruments	(6,053,575)	(23,953)
其他資產	Other assets	460,041	(1,881,257)
		(35,728,202)	3,370,741
經營負債(減少)/增加	Increase/(decrease) in operating liabilities		
銀行的存款和結存	Deposits and balance with banks	3,728,619	(4,331,980)
回購協議下出售的金融資產	Financial assets sold under repurchase agreements	(5,945,451)	643,047
客戶存款	Deposits from customers	(9,312,057)	28,456,677
衍生金融工具	Derivative financial instruments	5,157,699	487,169
已發行其他債務證券	Other debt securities issued	2,539,363	(19,603)
指定為按公允價值計入損益的金融負債	Financial liabilities designated at fair value through profit or loss	10,404,896	6,181,387
其他負債	Other liabilities	(232,781)	(3,248,811)
		6,340,288	28,167,886
		(24,238,453)	34,971,744

50 綜合現金流量表附註(續)

50 NOTES TO CONSOLIDATED STATEMENT
OF CASH FLOWS (CONTINUED)

(b) 綜合現金流量表所示的現金和現金等價物

(b) Cash and cash equivalents in the consolidated statement of cash flows

		2024	2023
現金和在銀行及中央銀行的結存總額	Gross cash and balances with banks and central banks	34,752,533	46,954,750
原到期日為三個月以內的存放銀行款項	Placements with banks with original maturity within three months	2,701,158	12,272,928
逆回購協議買入的金融資產	Financial assets held under reverse repurchase agreements	—	2,023,967
原到期日為三個月以內按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss with original maturity within three months	93,466	616,859
原到期日為三個月以內按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income with original maturity within three months	11,095,968	11,313,228
		48,643,125	73,181,732

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

50 綜合現金流量表附註(續)

50 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

(c) 與綜合財務狀況表對賬

(c) Reconciliation with the consolidated statement of financial position

		2024	2023
現金和在銀行及中央銀行的結存(附註21)	Cash and balances with banks and central banks (Note 21)	34,863,923	46,954,109
存放銀行款項(附註22)	Placements with banks (Note 22)	37,534,839	40,632,740
逆回購協議買入的金融資產(附註23)	Financial assets held under reverse repurchase agreements (Note 23)	—	2,023,967
按公允價值計量且其變動計入損益的金融資產(附註25)	Financial assets measured at fair value through profit or loss (Note 25)	4,037,977	1,906,328
按公允價值計量且其變動計入其他全面收益的金融資產(附註26)	Financial assets measured at fair value through other comprehensive income (Note 26)	144,765,736	128,717,611
按攤餘成本計量的其他資產(附註27)	Other assets measured at amortised cost (Note 27)	722,500	1,576,306
綜合財務狀況表所示的數額	Amounts shown in consolidated statement of financial position	221,924,975	221,811,061
減：原到期日為三個月以上的款項	Less: Amounts with an original maturity beyond three months		
存放銀行款項	Placements with banks	(34,946,606)	(28,359,812)
按公允價值計量且其變動計入損益的金融資產	Financial assets measured at fair value through profit or loss	(3,944,511)	(1,289,469)
按公允價值計量且其變動計入其他全面收益的金融資產	Financial assets measured at fair value through other comprehensive income	(133,669,768)	(117,405,674)
按攤餘成本計量的其他資產	Other assets measured at amortised cost	(722,500)	(1,577,801)
預期信用損失準備	Expected credit loss allowances	1,535	3,427
綜合現金流量表所示的現金及現金等價物	Cash and cash equivalents in the consolidated statement of cash flows	48,643,125	73,181,732

50 綜合現金流量表附註(續)

50 NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

(d) 年內融資活動變動的分析

(d) Analysis of changes in financing activities during the year

		租賃負債 Lease liabilities
於2024年1月1日的結餘	Balance as at January 1, 2024	853,346
因融資活動而流出的現金	Cash outflow from financing activities	(238,442)
利息支出	Interest expense	16,786
分類為營運現金流量的 已支付利息	Interest paid classified as operating cash flow	(16,786)
與租賃負債有關的非現金變動	Non-cash movement related to lease liabilities	109,639
於2024年12月31日的結餘	Balance as at December 31, 2024	724,543

		租賃負債 Lease liabilities
於2023年1月1日的結餘	Balance as at January 1, 2023	978,624
因融資活動而流出的現金	Cash outflow from financing activities	(237,080)
利息支出	Interest expense	16,737
分類為營運現金流量的 已支付利息	Interest paid classified as operating cash flow	(16,737)
與租賃負債有關的非現金變動	Non-cash movement related to lease liabilities	111,802
於2023年12月31日的結餘	Balance as at December 31, 2023	853,346

(e) 非現金投資和融資活動

在2024年內，本集團的主要非現金投資和融資活動包括出售固定資產收益以及應佔合營企業的溢利。於年內使用權資產的非現金淨增加為111百萬元(2023年：116百萬元)，及載於附註50(d)的與租賃負債有關的非現金變動。

(e) Non-cash investing and financing activities

The Group's major non-cash investing and financing activities include gain on disposal of fixed assets and share of profit of a joint venture in 2024. During the year, the Group had non-cash net additions to right-of-use assets of \$111 million (2023: \$116 million) and non-cash movement related to lease liabilities as disclosed in Note 50(d).

51 已質押資產、已轉讓資產、及已收取抵押品

不符合全部終止確認的已轉讓金融資產及其相關的金融負債

51 ASSETS PLEDGED, ASSETS TRANSFERRED AND COLLATERAL RECEIVED

Transferred financial assets not qualifying for full derecognition and their associated financial liabilities

		2024		2023	
		已轉讓資產 的賬面價值	相關負債的 賬面價值 (附註39)	已轉讓資產 的賬面價值	相關負債的 賬面價值 (附註39)
		Carrying amount of transferred assets	Carrying amount of associated liabilities (Note 39)	Carrying amount of transferred assets	Carrying amount of associated liabilities (Note 39)
回購協議	Repurchase agreements	3,711,489	3,425,121	10,180,130	9,370,572

上文所示的金融資產包括不符合終止確認條件的已轉讓予協力廠商的金額，主要是交易對手根據回購協議持作抵押品的債務證券。由於該等交易實質為有抵押借貸，相關抵押品資產將繼續按公允價值計量且其變動計入其他全面收益的金融資產全數確認，而反映本集團於未來日期按固定價格回購已轉讓資產之責任的相關負債，亦於財務狀況表內確認。由於進行此等交易，本集團於交易期內不能使用、出售或再抵押該等已轉讓資產。本集團就此等已抵押工具仍然承擔利率風險、信貸風險及市場風險。交易對手的追索權並不限於已轉讓資產。

已收取抵押品

持作抵押品的資產主要與逆回購協議及衍生工具保證金有關。該等交易按逆回購協議及衍生工具保證金的一般及慣常條款進行。

截止2024年12月31日，無可以在不違約下出售或再質押之抵押品的公允價值(2023：2,085百萬元)。截止2024年12月31日和2023年12月31日，並無實際出售或再質押之抵押品。

The financial assets shown above include amounts transferred to third parties that do not qualify for derecognition are mainly debt securities held by counterparties as collateral under repurchase agreements. As the substance of these transactions is secured borrowings, the collateral assets continue to be recognised in full as financial assets measured at fair value through comprehensive income and the related liabilities, reflecting the Group's obligation to repurchase the transferred assets for a fixed price at a future date, are also recognised on the statement of financial position. As a result of these transactions, the Group is unable to use, sell or repledge the transferred assets for the duration of the transactions. The Group remains exposed to interest rate risk, credit risk and market risk on these pledged instruments. The counterparty's recourse is not limited to the transferred assets.

Collateral received

Assets accepted as collateral related primarily to reverse repurchase agreements and derivative margining. These transactions are conducted under terms that are usual and customary to reverse repurchase agreements and derivative margining.

At as December 31, 2024, the fair value of collateral permitted to sell or repledge in the absence of default is HK\$Nil (2023: 2,085 million). As at December 31, 2024 and December 31, 2023, there was no collateral actually sold or repledged.

52 直接母公司及最終控權方

於2024年12月31日及2023年12月31日，本行的直接母公司為在香港註冊成立的建行海外控股有限公司（「建行海外控股」）。建行海外控股乃受建設銀行控制。建設銀行的控權方為國家全資擁有的投資管理公司中國投資有限責任公司的附屬公司中央匯金投資有限責任公司。本集團的中介母公司建設銀行為在中國註冊成立的上市銀行。建設銀行會編製財務報表供公眾參閱。

53 比較數字

某些比較數字已經過調整，以符合本年的列報方式和披露要求。

54 報告期後事件

報告期後並沒有重大事件發生。

52 IMMEDIATE PARENT AND ULTIMATE CONTROLLING PARTY

At as December 31, 2024 and December 31, 2023, the Bank's immediate parent is CCB Overseas Holdings Limited ("CCBOHL"), a company incorporated in Hong Kong. CCBOHL is controlled by CCBC. Central Huijin Investment Ltd. is the controlling party of CCBC, and is a wholly-owned subsidiary of China Investment Corporation which is a wholly state-owned investment and management company. The Group's intermediate parent, CCBC, which is a listed bank incorporated in the Mainland China, produces financial statements available for public use.

53 COMPARATIVES

Certain comparative figures have been adjusted to conform with the presentation and disclosures in the current year.

54 EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period.

未經審核補充財務資料

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

截至2024年12月31日止年度 | For the year ended December 31, 2024
(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

綜合財務報表附註及以下未經審核補充財務資料，是為符合《銀行業(披露)規則》而編製。

The notes to the consolidated financial statements and the following unaudited supplementary information are prepared to comply with the Banking (Disclosure) Rules.

1 已逾期及經重組資產

1 OVERDUE AND RESCHEDULED ASSETS

(a) 逾期三個月以上的銀行貸款、客戶貸款及貿易票據總額：

(a) Gross advances to banks, advances to customers and trade bills overdue for more than three months:

		於2024年12月31日 As at December 31, 2024		於2023年12月31日 As at December 31, 2023	
		佔客戶貸款 總額百分比 % on total advances to banks and customers		佔客戶貸款 總額百分比 % on total advances to banks and customers	
三個月以上，六個月以內	Six months or less but over three months	75,136	0.03	540,591	0.20
六個月以上，一年以內	One year or less but over six months	104,494	0.04	395,238	0.15
一年以上	Over one year	357,252	0.13	634,336	0.24
逾期三個月以上的貸款總額	Total gross amount of advances overdue for more than three months	536,882	0.20	1,570,165	0.59
就上述已逾期貸款作出的 預期信用損失準備	Expected credit loss allowances made in respect of the above overdue advances	433,552		1,484,278	
就已逾期貸款所持抵押品的 可變現淨值	Net realisable value of collateral held against the overdue advances	170,651		160,525	
已逾期貸款的有抵押部分	Covered portion of overdue advances	131,234		127,195	
已逾期貸款的無抵押部分	Uncovered portion of overdue advances	405,648		1,442,970	
		536,882		1,570,165	

於2024年12月31日，就已逾期客戶貸款而持有的抵押品主要為工商物業及住宅物業(2023年：工商物業及住宅物業)。

As at December 31, 2024, collaterals held with respect of overdue advances to customers are mainly commercial properties and residential properties (2023: commercial properties and residential properties).

於2024年12月31日及2023年12月31日，並無已逾期三個月以上的貿易票據。

As at December 31, 2024 and December 31, 2023, there were no advances to banks and trade bills overdue for more than three months.

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

截至2024年12月31日止年度 | For the year ended December 31, 2024
(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

1 已逾期及經重組資產 (續)

(b) 經重組銀行貸款、客戶貸款及貿易票據：

		2024		2023	
		佔銀行貸款及客戶貸款總額百分比 % on total advances to banks and customers		佔銀行貸款及客戶貸款總額百分比 % on total advances to banks and customers	
經重組客戶貸款	Rescheduled advances to customers	54,442	0.02	58,191	0.02

經重組貸款是指由於借款人財政狀況轉壞或無法按原定還款期還款而已經重組或重新議定的貸款。這些貸款已經修訂的還款條件對本行而言屬於非商業性質。經重組客戶貸款已扣除其後逾期超過三個月並且已計入上述已逾期貸款的貸款。

於2024年12月31日及2023年12月31日，並無經重組的銀行貸款及貿易票據。

(c) 其他已逾期及經重組資產

於2024年12月31日及2023年12月31日，除以上所述外，並無其他已逾期及經重組資產。

1 OVERDUE AND RESCHEDULED ASSETS

(CONTINUED)

(b) Rescheduled advances to banks, advances to customers and trade bills:

Rescheduled advances are those advances which have been restructured or renegotiated because of deterioration in the financial position of the borrower, or the inability of the borrower to meet the original repayment schedule and for which the revised payment terms are non-commercial to the Bank. The rescheduled advances are stated net of any advances that have subsequently become overdue for over three months and reported as overdue advances as above.

As at December 31, 2024 and December 31, 2023, there were no rescheduled advances to banks and trade bills.

(c) Other overdue and rescheduled assets

As at December 31, 2024 and December 31, 2023, there were no other overdue and rescheduled assets, other than the above mentioned.

2 企業管治

本行已遵守金管局頒行之《監管政策手冊》單元CG-1《本地註冊認可機構的企業管治》之規定。

董事會下設五個專門委員會，分別為執行委員會、戰略與企業管治委員會、審計委員會、提名與薪酬委員會，以及風險委員會。九個主要職能委員會，分別為直屬執行委員會之資產負債委員會、金融科技與數字化建設委員會、安全生產委員會、問責管理委員會、公司業務管理委員會及零售業務管理委員會，以及直屬執行委員會及風險委員會的風險管理委員會、信貸委員會及內控合規營運委員會。

(a) 董事會

董事會對本集團之股東、存款客戶、債權人、僱員、其他持份者及銀行監理員有最終之責任，以確保本集團之業務及營運有審慎、專業及稱職之管理，並遵守有關法例和規例。因此，成立專門委員會對董事會負責及向其報告工作，根據董事會的授權，協助董事會履行職責。成立職能委員會，乃為確保營運功能，並對業務所引致之各主要類別風險作有效率的管理，有效地執行。董事會於2024年共召開四次會議。

董事會的主要職權如下：

- 確定本行的發展戰略，並監督發展戰略的貫徹實施；
- 決定本行的經營計劃、投資方案和風險資本分配方案；
- 制訂本行的年度財務預算方案、決算方案；

2 CORPORATE GOVERNANCE

The Bank has complied with the requirements set out on the Supervisory Policy Manual Module, CG-1 "Corporate Governance of Locally Incorporated Authorised Institutions" issued by the Hong Kong Monetary Authority.

There are five special committees under the Board of Directors, namely Executive Committee, Strategy and Corporate Governance Committee, Audit Committee, Nomination and Remuneration Committee and Risk Committee. There are nine key functional committees, of which Asset and Liability Committee, Fintech and Digitalisation Promotion Committee, Safety Production Committee, Accountability Committee, Corporate Banking Committee and Retail Banking Committee directly report to Executive Committee, while Risk Management Committee, Credit Committee and Internal Control, Compliance and Operations Committee jointly report to Executive Committee and Risk Committee.

(a) Board of Directors

The Board of Directors has the ultimate responsibilities to the shareholders, depositors, creditors, employees, other stakeholders, and banking supervisors of the Group in ensuring that the business and operational functions of the Group are managed in a prudent, professional and competent manner and in conformity with relevant laws and regulations. Key specialised committees are established to be responsible to and report to the Board of Directors, and assist the Board of Directors in performing its duties according to the authorisation of the Board of Directors. The functional committees are established to ensure that such operational functions, as well as efficient management of the main types of risk arising out of the business, are effectively carried out. The Board of Directors held four meetings in 2024.

The key functions and powers of the Board of Directors are set out below:

- Determining the Bank's development strategy, and supervising its implementation;
- Deciding on the business plan, investment plan and risk capital distribution plan of the Bank;
- Preparing annual financial budget and final accounts of the Bank;

2 企業管治 (續)**(a) 董事會 (續)**

董事會的主要職權如下：(續)

- 制訂本行的利潤分配方案和虧損彌補方案；
- 制訂本行增加或者減少股本、發行本行可轉換債券、本行次級債券、公司債券或其他有價證券及上市的方案；
- 制訂本行重大收購方案；
- 制訂本行合併、分立、解散和清算方案；
- 在股東授權範圍內，決定本行的股權投資、債券投資、資產購置、資產處置、資產核銷、資產抵押、其他非商業銀行業務擔保及對外捐贈事項；
- 決定本行內部管理機構的設置；
- 決定附屬公司／辦事處的設立及退出；
- 按照股東有關規定，聘任或者解聘高級管理人員，並決定其報酬和獎懲事項；
- 監督本行其他高級管理人員、關鍵人員及風險管控職能人員的委任及解聘，以及該等人員的薪酬方案的制定以及其後的任何調整，並確保該等人員的委任符合適當人選的條件，以管理及監督本行的主要業務及內部管控職能；

2 CORPORATE GOVERNANCE (CONTINUED)**(a) Board of Directors (continued)**

The key functions and powers of the Board of Directors are set out below: (continued)

- Preparing profit distribution plan and planning for making up losses of the Bank;
- Preparing plans for the increase or reduction of the Bank's share capital, issuance of the Bank's convertible bonds, subordinated bonds, corporate bonds or other negotiable securities and listing;
- Preparing plans for the Bank's major acquisitions;
- Preparing plans for merger, division, dissolution and liquidation of the Bank;
- Within the scope of shareholder's authorization, deciding on the Bank's equity investment, bond investment, asset acquisition, asset disposal, asset written-off, asset mortgage, other non-commercial banking business guarantees and external donations;
- Deciding on the setting up of the Bank's internal management divisions;
- Deciding on the setting up and withdrawal of subsidiaries/offices;
- According to the shareholder's requirements, appointing or ceasing to appoint senior management members and determining their remuneration, reward and penalty;
- Overseeing the appointment and cessation of other senior management member, key personnel and risk control personnel of the Bank, and their distribution proposal of remuneration and any subsequent adjustments, to ensure that they are fit and proper to manage and supervise the key business and internal control functions;

2 企業管治(續)

(a) 董事會(續)

董事會的主要職權如下：(續)

- 制訂本行的基本管理制度，並監督制度的執行情況；
- 決定本行的風險管理政策和內部控制政策，制定本行風險管理和內部控制的相關制度，並監督其執行情況；
- 審議本行的可持續發展策略、目標及優次，以及可持續發展相關重要政策；審議重要的環境、社會及管治議題及相關舉措；並監督本行可持續發展的表現；
- 向股東大會提請聘用、解聘或續聘核數師，以及決定其薪酬及相關安排；
- 審議和監督重大關聯交易相關事項；
- 聽取和審議本行高級管理層的工作匯報並監督、檢查、考核高級管理層的工作，實行對高級管理層的問責制；
- 考核評價董事和高級管理人員的履職情況以及董事會及各個別專門委員會的工作成效；
- 定期評估並不斷完善本行的公司治理，定期評估董事會自身表現；

2 CORPORATE GOVERNANCE (CONTINUED)

(a) Board of Directors (continued)

The key functions and powers of the Board of Directors are set out below: (continued)

- Formulating the Bank's basic management systems, and supervising the implementation of these systems;
- Deciding on risk management policies and internal control policies of the Bank, formulating risk management system and internal control system of the Bank, and supervising the implementation of such systems;
- Reviewing the Bank's sustainability strategies, goals and priorities as well as material sustainability related policies and the environmental, social and governance issues which are material to the Bank and the related measures, and overseeing the Bank's sustainability performance;
- Making proposal for the engagement, dismissal or retention of auditors to the Shareholders' General Meeting, and determine their remuneration and related arrangements;
- Reviewing and supervising matters relating to major related party transactions;
- Receiving and reviewing work reports of the Bank's senior management, and supervising, checking and assessing his/her work and adopting accountability system;
- Assessing and evaluating the duty performance of directors, senior management members, the Board of Directors and its individual Special Committee;
- Regularly evaluating and continuously improving corporate governance of the Bank, and conducting a regular evaluation of the performance of the Board of Directors;

2 企業管治 (續)**(a) 董事會 (續)**

董事會的主要職權如下：(續)

- 應至少每年一次評估董事是否繼續具備適合條件，其中應考慮每名董事在董事會及其所屬專門委員會的履職表現、能否投入足夠時間以及董事自身是否牽涉任何潛在利益衝突等，以及其他適當的相關因素，若個別董事未能符合預期或出現嚴重的誠信問題，應及時採取適當措施；對董事續任安排，向股東提出建議；
- 制訂本行之公司章程的修訂案，制定董事會其他制度、規則、辦法及其修訂案；
- 制定資本規劃，對本行資本充足率的評估及管理制定相關制度，並監督制度的執行情況；
- 制定本行及其附屬機構的併表管理制度，並監督制度的執行情況；
- 制定本行監管披露相關政策，並監督政策的執行情況；

2 CORPORATE GOVERNANCE (CONTINUED)**(a) Board of Directors (continued)**

The key functions and powers of the Board of Directors are set out below: (continued)

- Assessing the ongoing suitability of each director at least annually, taking into account the director's performance of duties at the Board of Directors and the respective special committees who is sitting, whether the director could devote sufficient time, and whether the director is involved in any potential conflicts of interest, etc., and other relevant factors as appropriate, where the performance of individual director does not meet expectations, if there is involvement of serious concern on a director's integrity, the Board of Directors should take timely and appropriate action; propose to the shareholders the arrangement on the re-appointment of directors;
- Formulating the amendments to the Articles of Association of the Bank, and formulating other systems, rules and measures of the Board of Directors and their amendments;
- Formulating the capital planning and relevant systems on capital adequacy ratio assessment and management of the Bank, and supervising the implementation of such systems;
- Formulating systems for the management of accounting consolidation of the Bank and its subsidiaries, and supervising the implementation of such systems;
- Formulating the Bank's regulatory disclosures policy and supervise the implementation of such policy;

2 企業管治(續)

(a) 董事會(續)

董事會的主要職權如下：(續)

- 審議把《股東建議書》授予本行的經營管理權限的全部或部份權限授予總裁，並可容許總裁將授予其的有關權限的全部或部份轉授予本行其他人員，但以上授權應通過本行相關授權機制或制訂授權文件予以確定；授權總裁在股東發出《股東建議書調整通知》後實時執行經調整的授權，及向執行委員會報備相關調整，惟相關授權調整屬重大調整(如涉及增加總行授權種類、增大權限等)則需向董事會報告備案；及
- 行使法律、法規、規章、相關監管機構的相關規定和本公司章程規定以及本行最終的唯一股東建設銀行及／或股東大會授予的其他職權。

2 CORPORATE GOVERNANCE (CONTINUED)

(a) Board of Directors (continued)

The key functions and powers of the Board of Directors are set out below: (continued)

- Considering to delegate all or any part of the authorities of operation and management granted to the Bank through "Shareholder Proposal" to the Chief Executive Officer of the Bank and allowing the Chief Executive Officer of the Bank to further delegate all or part of his/her relevant authority to other personnel of the Bank provided that the aforesaid delegation should be made in accordance with the mechanism set up in the relevant policy or by way of authorisation document; authorizing the Chief Executive Officer to execute the adjusted authorization after receiving the "Notice of Adjustment to the Shareholder Proposal" from the shareholder and reporting such adjustment to the Executive Committee, provided that if the relevant adjustment of authorization is material (e.g. increasing the type of authorization or authority power, etc.), such material adjustment of authorization should be reported to the Board; and
- Exercising other functions and powers vested by laws, regulations, rules, and relevant provisions of the relevant regulatory authorities, and the Articles of Association as well as those authorised by the Bank's ultimate sole shareholder, CCBC, and/or the Shareholders' General Meeting.

2 企業管治 (續)**(a) 董事會 (續)**

董事會成員來自不同的背景，並具備各樣商業、銀行及專業專門知識。於2024年12月31日，董事會有一名執行董事及六名非執行董事，當中包括四名獨立非執行董事（「獨立董事」）。

為了推進可持續發展及董事會成員多元化，本行已設有董事遴選及委任政策。提名董事候選人時，董事會應考慮候選人的專業能力和職業操守，並同時考慮董事會成員多元化的要求。董事候選人的選擇應考慮互補性，包括不同性別、年齡、文化及教育背景、種族、專業經驗、技能、知識和服務任期等多元化背景的人士，最終按候選人的綜合能力及可為董事會作出的貢獻確定人選。董事會提名與薪酬委員會負責檢討及監督董事遴選及委任政策的執行，而該政策由董事會審批。

2 CORPORATE GOVERNANCE (CONTINUED)**(a) Board of Directors (continued)**

Members of the Board of Directors, who come from a variety of different backgrounds, have a diverse range of business, banking and professional expertise. As at December 31, 2024, the Board of Directors comprises an Executive Director and six Non-executive Directors. Of the six Non-executive Directors, four are Independent Non-executive Directors ("independent directors").

In order to promote sustainable development and to diversify the composition of the Board of Directors, the Bank has in place a policy on the selection and appointment of directors. For nomination of directors, the Board of Directors shall consider both capabilities and professional ethics of the candidates, and at the same time, take into account the requirement of board diversity. The candidates should be complementary including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service of persons with diversified backgrounds. The final decision shall be based on the candidates' overall competence and possible contributions to the Board. The Nomination and Remuneration Committee is responsible for reviewing and supervising the implementation of the selection and appointment policy for directors which is approved by the Board of Directors.

2 企業管治(續)

(b) 執行委員會

執行委員會對董事會負責，其主要職責權限為：

— 董事會交辦的相關事項：

- 研究制定銀行貫徹落實股東以及董事會有關方針政策的具體措施；
- 準備並推薦需呈報董事會審批／討論的事項，如：
 - 重大投資的企劃；
 - 資本金增減的企劃及有關資本金事宜的策劃指引；
 - 成立附屬公司／辦事處，及其退出；
 - 任何中期債券計劃或上市權證計劃；

2 CORPORATE GOVERNANCE (CONTINUED)

(b) Executive Committee

The Executive Committee is responsible to the Board of Directors. The main duties and powers of the Executive Committee are:

— Matters assigned by the Board of Directors:

- Research and formulate the Bank's specific measures to better implement the relevant policies and guidelines of shareholder and the Board of Directors;
- Prepare and propose matters which are required to be submitted to the Board of Directors for approval or discussion, including:
 - Significant investment or asset disposal;
 - Capital arrangement proposals, capital planning and allocation guidelines;
 - Any subsidiaries/offices establishment and withdrawal;
 - Any programs of medium term bonds or listed warrants;

未經審核補充財務資料
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

截至2024年12月31日止年度 | For the year ended December 31, 2024
(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

2 企業管治(續)

(b) 執行委員會(續)

執行委員會對董事會負責，其主要職責權限為：(續)

— 董事會交辦的相關事項：
(續)

- 準備並推薦需呈報董事會審批／討論的事項，如：(續)
 - 報告內部評級政策重大修訂或特例事項的可能影響；
 - 每年報告內部管控制度的範圍及表現；
 - 恢復計劃；
 - 聘用、續聘或解聘核數師；
 - 氣候相關發展策略、風險和機遇的方向及報告其工作情況及表現；
 - 對重大關聯交易相關事項進行初審；及
 - 其他需提交董事會審批事項。

2 CORPORATE GOVERNANCE (CONTINUED)

(b) Executive Committee (continued)

The Executive Committee is responsible to the Board of Directors. The main duties and powers of the Executive Committee are: (continued)

— Matters assigned by the Board of Directors: (continued)

- Prepare and propose matters which are required to be submitted to the Board of Directors for approval or discussion, including: (continued)
 - Report the potential impacts of significant changes in internal rating policies and rating override cases;
 - Report on the scope and performance of internal control systems yearly;
 - Recovery Plan;
 - Engagement, retention or dismissal of external auditors;
 - The direction of climate-related development strategies, risks and opportunities and report its working progress and performance;
 - Conduct preliminary review of matters relating to major related party transactions; and
 - Other matters requiring approval by the Board of Directors.

2 企業管治(續)

(b) 執行委員會(續)

執行委員會對董事會負責，其主要職責權限為：(續)

— 董事會交辦的相關事項：
(續)

- 審批直屬執行委員會的職能委員會的成員組成與工作細則，包括：

— 資產負債委員會；

— 金融科技與數字化建設委員會；

— 安全生產委員會；

— 問責管理委員會；

— 公司業務管理委員會；

— 零售業務管理委員會；

— 風險管理委員會；

— 信貸委員會；及

— 內控合規營運委員會。

- 審批任何超過執行委員會下屬職能委員會及子委員會／工作小組的審批權限，但又在董事會授予審批權限內的事務；

- 審議及審批處置計劃相關事項；

- 其他應董事會要求處理／審議的事項。

2 CORPORATE GOVERNANCE (CONTINUED)

(b) Executive Committee (continued)

The Executive Committee is responsible to the Board of Directors. The main duties and powers of the Executive Committee are: (continued)

— Matters assigned by the Board of Directors: (continued)

- Review and approve the composition and terms of reference of functional committees directly reporting to Executive Committee, including:

— Asset and Liability Committee;

— Fintech and Digitalisation Promotion Committee;

— Safety Production Committee;

— Accountability Committee;

— Corporate Banking Committee

— Retail Banking Committee

— Risk Management Committee;

— Credit Committee; and

— Internal Control, Compliance and Operations Committee.

- Approve matters that exceed the authority of functional committees and working committees/ working units but within the authority delegated by the Board of Directors to Executive Committee;

- Review and approve matters related to the Resolution Planning; and

- Other matters assigned by the Board of Directors for review or handling.

2 企業管治(續)**(b) 執行委員會(續)**

執行委員會對董事會負責，其主要職責權限為：(續)

— 經營管理事項：

- 分析宏觀經濟形勢和政策環境，對戰略性課題進行專題研究，制定戰略計劃；
- 領導資產與負債管理；
- 領導內部管理與控制系統的發展；
- 領導及監督附屬公司管理相關重大事宜；
- 審議或審批本行的重要管理制度和重要規章，包括但不限於所轄各委員會制度；
- 研究審議本行機構設置方案、職能或所轄委員會設置方案，以及各部門的分工調整；
- 審議年度財務預算、決算報告；
- 監督內部評級體系運作相關事宜；
- 審批本行重大固定資產購置、重大財務支出、公益性捐贈事項；
- 在董事會授權範圍內，決定重大案件協議賠償、重大訴訟賠償支出及外部監管處罰事項；及
- 處理／審議其他重要經營管理事項。

2 CORPORATE GOVERNANCE (CONTINUED)**(b) Executive Committee (continued)**

The Executive Committee is responsible to the Board of Directors. The main duties and powers of the Executive Committee are: (continued)

— Matters of Business Management:

- Analyse the macroeconomic situations and policy environment, conduct thematic research on strategic topics and formulate strategic plans;
- Direct asset and liability management;
- Direct system development of internal management and control;
- Direct and supervise major issues related to the management of subsidiaries;
- Review or approve the Bank's major management systems and regulations, including but not limited to the systems of the committees;
- Study and review the Bank's schemes of organizational structure and functional committees' setup, as well as allocation of divisional functions;
- Review the annual financial budgeting and financial reports;
- Supervise the operations of internal rating systems;
- Approve matters related to significant fixed asset acquisitions, significant finance expenditures, as well as charity donations made by the Bank;
- Decide compromised compensation in significant cases, the compensation expenditures in significant litigation and penalty matters from external regulators within the authorization from the Board of Directors; and
- Handle/review other management matters of importance.

2 企業管治(續)

(b) 執行委員會(續)

執行委員會對董事會負責，其主要職責權限為：(續)

— 授權與人事管理事項：

- 審定和修訂下設職能委員會及高管層的授權、轉授權權限；
- 審議本行提名的獨立非執行董事的建議方案、本行其他高級管理人員、部門主管、部門副主管及特殊人員聘任及解聘的建議，以及高管層成員的分工調整；
- 研究並向風險委員會／審計委員會建議聘任及解聘負責內部管控職能的主管；
- 研究審議各條線、部門負責人的考核及獎懲事項；
- 決定以本行名義上報、表彰和授予集體、個人榮譽稱號；及
- 處理／審議其他授權與人事管理事項。

根據執行委員會的工作細則，執行委員會由執行董事及全體副總裁組成。執行委員會於2024年共召開十四次會議。

2 CORPORATE GOVERNANCE (CONTINUED)

(b) Executive Committee (continued)

The Executive Committee is responsible to the Board of Directors. The main duties and powers of the Executive Committee are: (continued)

— Matters of Authorization and Human Resources Management:

- Determine and revise functional committees' and senior management's authority and delegation of authority;
- Review the proposal of the independent non-executive directors nominated by the Bank, the appointment and cessation of other senior management members, General Manager, Deputy General Manager, and ad-hoc staff of the Bank, and the adjustments of division of responsibilities among members of senior management;
- Investigate and recommend to the Risk Committee/Audit Committee the appointment and cessation of heads of internal control functions of the Bank;
- Investigate and review the assessments and corresponding rewards and punishments for representatives of each line of business and division;
- Decide to use the title of the Bank to report, compliment, and grant honors to group(s) or individual(s); and
- Handle/review other matters of authorization and human resources management.

According to the terms of reference of the Executive Committee, the Executive Committee shall be composed of executive directors and all executive vice presidents of the Bank. The Executive Committee held 14 meetings in 2024.

2 企業管治 (續)**(c) 戰略與企業管治委員會**

戰略與企業管治委員會對董事會負責，其主要職責權限為：

- 擬訂本行戰略及發展規劃，監測、評估其實施情況，並向董事會提出建議；
- 審核本行年度經營計劃和固定資產投資預算，提交董事會審議；
- 審查年度經營計劃和固定資產投資預算執行情況的報告；
- 評估各類業務的協調發展狀況，並向董事會提出建議；
- 審核本行重大組織調整和機構佈局方案，並向董事會提出建議；
- 審核本行重大投資、融資方案，並向董事會提出建議；
- 負責監督股東會、董事會相關決議的執行；

2 CORPORATE GOVERNANCE (CONTINUED)**(c) Strategy and Corporate Governance Committee**

The Strategy and Corporate Governance Committee is responsible to the Board of Directors and the main duties and powers of the Strategy and Corporate Governance Committee are:

- Preparing the Bank's strategy and development plan, supervising and evaluating the implementation of plan, and providing suggestions to the Board of Directors;
- Examining the Bank's annual operation plan and fixed asset investment budget, and submitting them to the Board of Directors for consideration;
- Examining the report on implementation of annual operation plan and fixed asset investment budget;
- Evaluating coordinative development of various businesses, and providing suggestions to the Board of Directors;
- Examining significant organisational adjustment and institutional scheme of the Bank, and providing suggestions to the Board of Directors;
- Examining major investment and financing plan of the Bank, and providing suggestions to the Board of Directors;
- Supervising the implementation of the relevant resolutions of the Shareholders' General Meetings and board meetings;

2 企業管治(續)

(c) 戰略與企業管治委員會(續)

戰略與企業管治委員會對董事會負責，其主要職責權限為：(續)

- 定期聽取高級管理層匯報並提出經營管理建議，並可通過制定工作實施細則予以落實；
- 協助確保本行對合規要求投入足夠注意力、時間和資源；
- 制定及定期檢討本行對法律、監管及企業管治標準的遵守情況，並向董事會提出建議；及
- 董事會授權的其他事宜。

根據戰略與企業管治委員會之工作細則，戰略與企業管治委員會至少應由三名董事組成。戰略與企業管治委員會主席由董事長擔任。戰略與企業管治委員會除主席以外的其他委員，由董事會任命。戰略與企業管治委員會於2024年共召開四次會議。

2 CORPORATE GOVERNANCE (CONTINUED)

(c) Strategy and Corporate Governance Committee (continued)

The Strategy and Corporate Governance Committee is responsible to the Board of Directors and the main duties and powers of the Strategy and Corporate Governance Committee are: (continued)

- Regularly receiving and reviewing the reports of senior management and making suggestions on operation management, as well as formulating rules for implementation to facilitate execution;
- Ensuring that the Bank has committed adequate efforts, time and resources according to compliance requirements;
- Formulating and regularly reviewing whether the Bank is in compliance with the laws, regulations and codes on corporate governance, and making suggestions to the Board of Directors; and
- Other matters authorised by the Board of Directors.

According to the terms of reference of the Strategy and Corporate Governance Committee, the Strategy and Corporate Governance Committee shall be composed of at least three directors. The Chairman of the Strategy and Corporate Governance Committee shall be taken by the Chairman of the Board of Directors. Members other than the Chairman of the Strategy and Corporate Governance Committee shall be appointed by the Board of Directors. The Strategy and Corporate Governance Committee held four meetings in 2024.

2 企業管治(續)

(d) 審計委員會

審計委員會充當董事會的「耳目」，監察是否遵循本集團的政策及其他內部與法定規定。委員會負責監督本集團之內外審計師，從而協助董事會就本集團之財務匯報程序和內部監控制度之效能進行獨立檢討。

審計委員會的主要職責權限為：

- 監督本行財務報告，審查本行會計信息及其重大事項披露；
- 監督及評估本行內部控制，包括本行內部評級體系相關事宜；
- 監督及評估外部審計工作，向董事會提議聘請或更換獨立審計機構，負責外部審計與內部審計之間的溝通與協調；
- 關注可能出現的不當行為，審核及確保本行對可能出現的不當行為有適當安排，促使本行對可能出現的不當行為作出公平獨立的調查並採取適當行動；
- 審批內部審計部主管的委任或解聘事宜，並參與內部審計部負責人考核評價；
- 審批內部審計部制定和定期更新的內部審計章程；
- 聽取及審議內部審計部門負責人的工作匯報，並檢查、監督和評價內部審計工作；

2 CORPORATE GOVERNANCE (CONTINUED)

(d) Audit Committee

The Audit Committee serves as the “eyes and ears” to the Board of Directors in monitoring compliance with the Group’s policies and other internal and statutory regulations. It provides oversight of the Group’s internal and external auditors and thereby assists the Board of Directors in providing independent review of the effectiveness of the financial reporting process and internal control system of the Group.

The main duties and powers of the Audit Committee are:

- Supervising financial reports of the Bank, and examining the Bank’s accounting information and disclosure of its major events;
- Supervising and evaluating internal control of the Bank, including internal rating systems related issues of the Bank;
- Supervising and evaluating external audit of the Bank, proposing to the Board of Directors on engagement or replacement of independent audit firm, and responsible for the communication and co-ordination between external auditors and internal auditors;
- Paying attention to improper acts which may occur, reviewing and ensuring the Bank with proper arrangements in place for fair and independent investigation of improper acts and for appropriate follow-up actions.
- Approving the appointment or cessation of the Head of Internal Audit Division, participating in the assessment of the person in charge of the Internal Audit Division;
- Approving the internal audit charter prepared by the Internal Audit Division and its regular updates;
- Receiving and reviewing the work report of the person in charge of the Internal Audit Division; inspecting, monitoring and assessing the internal audit function;

未經審核補充財務資料

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

截至2024年12月31日止年度 | For the year ended December 31, 2024

(除特別註明外，以港幣千元列示) | (Expressed in thousands of Hong Kong dollars, unless otherwise stated)

2 企業管治(續)

(d) 審計委員會(續)

審計委員會的主要職責權限為：
(續)

- 促進管理層確保內部審計在本行內部擁有足夠資源運作並具有適當的地位；
- 向董事會報告委員會工作，與其他專門委員會保持溝通與協作；
- 討論在財務審計所遇到的問題、建議，及任何核數師擬提出討論的事項(在沒有管理層列席的情況下)；
- 檢討及批核審計範圍及頻密程度，在識別需要覆蓋的業務風險後，審批內審計劃和人力以及財力資源的需求，以確保審計範圍適當地覆蓋風險暴露和配備適當的資源；
- 審議審計報告，並確保高級管理層(聯同監控部門)採取所需行動以及時彌補內控的弱點、未遵守法律、法規和政策的地方，或其他核數師／內部審計部發現的問題；
- 向董事會彙報重大審計發現，並提出相關建議；
- 可以聘請中介機構為其提供專業諮詢服務，幫助審計委員會作出專業判斷；及
- 董事會授權的其他事宜。

2 CORPORATE GOVERNANCE (CONTINUED)

(d) Audit Committee (continued)

The main duties and powers of the Audit Committee are:
(continued)

- Urging the management to provide adequate resources to and appropriate standing of internal auditors;
- Reporting to the Board of Directors its work and maintaining communication and co-operation with other special committees;
- Discussing the problems faced in the financial audit and suggestions, and any matters proposed by the auditor for discussion (without the presence of the management at the meeting);
- Reviewing and approving the scope of audit, its frequency, internal audit plan and the needs for human and financial resources after identifying the coverage of business risks to ensure audit coverage is appropriate to risk exposures and resources;
- Reviewing the audit report and ensuring that the senior management (together with the monitoring division) take actions as necessary to tackle the internal control weaknesses, areas that do not comply with the laws, regulations and policies, or issues identified by other auditors/internal auditors in a timely manner;
- Reporting to the Board of Directors significant audit findings, and making relevant suggestions;
- Engaging intermediary agencies to provide professional advisory services and assist the Audit Committee in making professional judgment; and
- Other matters authorised by the Board of Directors.

2 企業管治 (續)**(d) 審計委員會 (續)**

根據審計委員會之工作細則，審計委員會至少應由三名董事組成，並應僅由非執行董事組成，其中獨立董事佔多數，且整體上應具備審計方法、財務報告及會計方面的足夠經驗，以及各方面的技能和專門知識。審計委員會成員經董事會任命。審計委員會設主席一名，負責主持審計委員會的工作。審計委員會主席由具備會計、銀行或其他相關金融業背景的獨立董事擔任。為確保獨立性，審計委員會主席不應同時擔任董事會或任何其他委員會的主席。審計委員會主席由全體委員過半數選舉產生。審計委員會於2024年共召開四次會議。

(e) 提名與薪酬委員會

提名與薪酬委員會對董事會負責，其主要職責權限為：

- 組織擬訂董事和高級管理人員的選任標準和程序，提請董事會決定；
- 就董事候選人和本行總裁（包括候補行政總裁）人選向董事會提出建議；
- 就各董事會專門委員會委員人選向董事會提出建議；

2 CORPORATE GOVERNANCE (CONTINUED)**(d) Audit Committee (continued)**

According to the terms of reference of the Audit Committee, the Audit Committee shall consist of at least three directors, shall only be composed of non-executive directors, the majority of whom shall be independent directors, and as a whole shall have adequate experience in audit practices, financial reporting and accounting and shall possess a collective balance of skills and expertise. Members of the Audit Committee shall be appointed by the Board of Directors. The Chairman of the Audit Committee shall be appointed for the Audit Committee to take charge of the work of the Audit Committee. The Chairman of the Audit Committee shall be an independent director with a background in accounting, banking, or other relevant financial industry. To ensure independence, the Chairman of the Audit Committee shall not be the Chairman of the Board of Directors or of any other committee. The Chairman of the Audit Committee shall be elected by more than half of the members of the Audit Committee. The Audit Committee held four meetings in 2024.

(e) Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible to the Board of Directors and the main duties and powers of the Nomination and Remuneration Committee are:

- Organising the formulation of standards and procedures for the election of directors and senior management members of the Bank, and submitting the proposed procedures and standards to the Board of Directors for approval;
- Proposing to the Board of Directors on candidates for directors and chief executive officer (include the alternate chief executive) of the Bank;
- Proposing to the Board of Directors on candidates for members of special committees of the Board of Directors;

2 企業管治(續)

(e) 提名與薪酬委員會(續)

提名與薪酬委員會對董事會負責，其主要職責權限為：(續)

- 向董事會匯報董事會及專門委員會成員的辭任或退任情況，並提請董事會接納及批准；
- 審核根據股東規定提名的高級管理人員的人選，並向董事會提出建議；
- 擬訂高級管理人員的發展計劃及關鍵後備人才的培養計劃；
- 向董事會提出有關薪酬政策及實務方面的建議以確保薪酬政策符合法例及監管要求；
- 組織擬訂董事的業績考核辦法和董事薪酬分配辦法，提交董事會審議及審批；
- 組織擬訂本行高級管理人員的業績考核辦法和薪酬分配辦法，提交董事會決定；
- 組織董事的業績考核，提出對董事薪酬分配方案的建議，提交董事會審議；

2 CORPORATE GOVERNANCE (CONTINUED)

(e) Nomination and Remuneration Committee (continued)

The Nomination and Remuneration Committee is responsible to the Board of Directors and the main duties and powers of the Nomination and Remuneration Committee are: (continued)

- Reporting to the Board of Directors the resignation or retirement of the members of the Board of Directors and special committees of the Board of Directors, and proposing to the Board of Directors for acceptance and approval;
- Examining the candidates for senior management members of the Bank nominated in accordance with rules of shareholder and making suggestions to the Board of Directors;
- Formulating development plans for the senior management members of the Bank and fostering plans for key backup talents;
- Making recommendations in respect of the Bank's remuneration policy and practices to the Board of Directors to ensure the remuneration policy is consistent with the legal and regulatory requirements;
- Organising the preparation of performance evaluation methods and remuneration plan for directors of the Bank, and submitting them to the Board of Directors for review;
- Organising the preparation of performance evaluation methods and remuneration plan for senior management members of the Bank and submitting them to the Board of Directors for approval;
- Organising performance evaluation on directors, proposing the distribution of remuneration of directors, and submitting it to the Board of Directors for review;

2 企業管治(續)**(e) 提名與薪酬委員會(續)**

提名與薪酬委員會對董事會負責，其主要職責權限為：(續)

- 組織本行高級管理人員的業績考核，提出對該等人員薪酬分配方案以及其後的任何調整的建議，提交董事會決定；
- 監督本行其他高級管理人員、關鍵人員及風險管控職能人員的業績考核，並審批有關人員的薪酬分配方案以及其後的任何調整；
- 監督本行績效考核制度的執行情況；
- 確保本行薪酬制度及運作會由獨立於管理層的方式進行定期(至少每年一次)檢討，並按要求向香港金融管理局提交檢討結果；
- 定期向董事會匯報有關薪酬制度的重大事項；
- 參照董事會不時議決的企業目的及目標，審議企業層面的薪酬調整及績效獎勵金，評估此等獎勵金有否涉及一些尚未確定的業務收益，並提交董事會審批；
- 就董事的變更、委任或再委任和董事接任計劃向董事會提出建議；

2 CORPORATE GOVERNANCE (CONTINUED)**(e) Nomination and Remuneration Committee (continued)**

The Nomination and Remuneration Committee is responsible to the Board of Directors and the main duties and powers of the Nomination and Remuneration Committee are: (continued)

- Organising performance evaluation on the senior management members, proposing the plan of distribution of remuneration and any subsequent adjustments for these senior management members, and submitting it to the Board of Directors for approval;
- Overseeing the performance evaluation on other senior management members, key personnel and risk control personnel of the Bank, and approving their distribution proposal of remuneration and any subsequent adjustments;
- Supervising the implementation of the Bank's performance evaluation system;
- Ensuring a regular (at least annual) review of the Bank's remuneration system and its operation is conducted independently of management and the result is submitted to the Hong Kong Monetary Authority as required;
- Reporting to the Board of Directors any material issues in relation to the remuneration system on a regular basis;
- Reviewing corporate level's remuneration adjustments and performance-based bonus with reference to the corporate goals and objectives resolved by the Board of Directors from time to time, assessing whether such bonus involves any unidentified business interests, and submitting it to the Board of Directors for approval;
- Proposing to the Board of Directors on the change, appointment or re-appointment of directors and the succession plan of directors;

2 企業管治(續)

(e) 提名與薪酬委員會(續)

提名與薪酬委員會對董事會負責，其主要職責權限為：(續)

- 負責遴選合資格及有經驗人士作為董事候選人，對董事候選人的履歷進行審核及根據公司治理文件附屬政策第4節的標準對董事候選人的任職資格進行評估，提交董事委任建議予董事會審批；
- 定期檢討(至少每年一次)每名現任董事的任職資格，其中應考慮每名董事在董事會及其所屬專門委員會的履職表現、能否投入足夠時間以及董事自身是否牽涉任何潛在利益衝突等。若有董事不再符合資格繼續擔任董事，未能履行其職責，應向董事會提出建議行動；
- 就高級管理人員的任免、戰略性人員結構調整方案或需報送監管機構的人員調整方案，向董事會提出建議；
- 監督委任及解聘本行其他高級管理人員、關鍵人員及風險管控職能人員，並確保該等人員的委任符合適當人選的條件，以管理及監督銀行的主要業務及內部管控職能；

2 CORPORATE GOVERNANCE (CONTINUED)

(e) Nomination and Remuneration Committee (continued)

The Nomination and Remuneration Committee is responsible to the Board of Directors and the main duties and powers of the Nomination and Remuneration Committee are: (continued)

- Selecting suitably qualified and experienced individuals as candidates for directors, reviewing the resume of candidates for directors and evaluate the qualification of the candidates for directors in accordance with Section 4 of the Corporate Governance Document – Supplementary Policy, submitting proposal of appointment of directors to the Board of Directors for approval;
- Reviewing on whether existing individual director remains qualified for his/her post on a regular basis (at least annually), taking into account each of the director's performance of duties at the Board of Directors and the respective special committees who is sitting, whether the director could devote sufficient time, and whether the director is involved in any potential conflicts of interest, etc.. If a director ceases to be qualified or fails to fulfil his/her responsibilities, reporting details and recommending the appropriate action should be taken to the Board of Directors;
- Recommending to the Board of Directors on the appointment and cessation of senior management members; strategic personnel structure adjustment plans; or personnel adjustment plans that required to be submitted to the regulatory authorities;
- Overseeing the appointment and cessation of other senior management members, key personnel and risk control personnel of the Bank to ensure that they are fit and proper to manage and supervise the key business and internal control functions;

2 企業管治 (續)**(e) 提名與薪酬委員會 (續)**

提名與薪酬委員會對董事會負責，其主要職責權限為：(續)

- 檢查及批准向執行董事及高級管理人員支付的與喪失或終止職務或委任有關的賠償，以確保該等賠償按有關合同條款決定；若未能按有關合約條款決定，有關賠償亦須合理適當，並向董事會建議賠償方案；
- 就支付非執行董事及獨立董事與喪失或終止職務或委任有關的賠償進行檢查，以確保該等賠償按有關法律規定決定及合理適當，並向董事會建議賠償方案；
- 檢查及批准因董事行為失當而解僱或罷免有關董事所涉及的賠償安排，以確保該等安排按有關合約條款決定；若未能按有關合約條款決定，有關賠償亦須合理適當，並向董事會建議賠償方案；
- 向董事會匯報其決定或建議，除非受法律或監管限制所限不能作此匯報；
- 審核董事會的架構、人數及組成(包括技能、知識及經驗方面)，並就為執行本行的公司策略而擬對董事會作出的調整提出建議；

2 CORPORATE GOVERNANCE (CONTINUED)**(e) Nomination and Remuneration Committee (continued)**

The Nomination and Remuneration Committee is responsible to the Board of Directors and the main duties and powers of the Nomination and Remuneration Committee are: (continued)

- Examining and approving relevant compensation to the executive directors and senior management members for loss or termination of office or appointment to ensure such compensation is consistent with provisions of relevant contracts; if it fails to abide by relevant agreements, relevant compensation shall be proper and reasonable, and recommending the compensation plans to the Board of Directors;
- Examining the compensation to non-executive directors and independent directors for loss or termination of office or cease of appointment to ensure such compensation is proper and consistent with relevant laws and regulations, and recommending the compensation plans to the Board of Directors;
- Examining and approving compensation for dismissing or removing relevant directors due to their misconduct to ensure such arrangement is consistent with provisions of relevant agreement; if it fails to comply with the relevant agreements, relevant compensation shall be reasonable and proper, and recommending the compensation plans to the Board of Directors;
- Reporting its decisions or suggestions to the Board of Directors unless such report is not allowed by laws or supervisory regulations;
- Reviewing the structure, size and composition of the Board of Directors (including skills, knowledge and experience), and putting forth recommendations on proposed adjustment of the Board of Directors to implement corporate strategy of the Bank;

2 企業管治(續)

(e) 提名與薪酬委員會(續)

提名與薪酬委員會對董事會負責，其主要職責權限為：(續)

- 應定期檢討董事因履行董事職責而需向本行作出的貢獻，並審核董事是否付出足夠時間履行其應承擔的董事職責；
- 就董事會履行與本行文化相關的職責向董事會提供意見及協助，建立可促進審慎風險承擔及公平待客的銀行文化及行為標準；
- 制定或檢討重要人力資源管理政策，並提交董事會審議；
- 制定人力資源規劃，並提交董事會審議，以確保有健全機制(至少每年)跟蹤及審核規劃執行的有效性；及
- 董事會授權的其他事宜。

根據提名與薪酬委員會之工作組則，提名與薪酬委員會的組成由獨立非執行董事佔大多數，由董事會決定產生。提名與薪酬委員會主席由獨立非執行董事擔任，由全體委員選舉，並報經董事會批准後正式產生。提名與薪酬委員會於2024年共召開四次會議。

2 CORPORATE GOVERNANCE (CONTINUED)

(e) Nomination and Remuneration Committee (continued)

The Nomination and Remuneration Committee is responsible to the Board of Directors and the main duties and powers of the Nomination and Remuneration Committee are: (continued)

- Regularly reviewing the contribution required from a director to perform his/her duties and powers to the Bank, and whether he/she is spending sufficient time performing them;
- Advising and assisting the Board of Directors in establishing the Bank's culture and behavioural standards that promote prudent risk-taking and fair treatment of customers;
- Formulating or reviewing important human resources management policies, and submitting them to the Board of Directors for approval;
- Formulating the manpower plans, and submitting them to the Board of Directors for approval, and to ensure sound mechanism for the Board to track and reviewing the effectiveness of the plans; and
- Other matters authorised by the Board of Directors.

According to the terms of reference of the Nomination and Remuneration Committee, the Nomination and Remuneration Committee should be composed by majority of Independent Non-executive Directors. Members of the Nomination and Remuneration Committee shall be appointed by the Board of Directors. The Chairman of the Nomination and Remuneration Committee shall be taken by an Independent Non-executive Director, and shall be elected by all members of the Nomination and Remuneration Committee and reported to the Board of Directors for approval. The Nomination and Remuneration Committee held four meetings in 2024.

2 企業管治(續)

(f) 風險委員會

風險委員會設立的目的是在於協助董事會履行風險管理的職責，確保本行的整體風險管理框架得到適當監察，並推動架構內對本行整體風險管理事宜能作出定期且具透明度的溝通。

風險委員會的主要職責權限為：

- 根據本行總體戰略，審核本行主要風險管理政策，並對其實施情況及效果進行監督和評價；
- 審議及提請董事會審批風險偏好陳述書包括風險偏好框架、陳述及風險偏好閾值；並於每季度審閱本行相對於已制定的風險偏好閾值的表現；
- 審議及提請董事會審批恢復計劃；
- 核准內部評級體系重大政策，確保內部評級體系設計、流程、風險參數量化、信息系統和數據管理、驗證和內部評級應用滿足監管要求；監督政策實施情況；
- 每年審議內部評級體系的有效性；

2 CORPORATE GOVERNANCE (CONTINUED)

(f) Risk Committee

The Risk Committee is responsible to advise the Board of Directors in carrying out its risk management responsibilities, in order to ensure an adequate oversight of the Bank's overall risk management framework and to promote regular and transparent communications within the organisation in respect of bank-wide risk management issues.

The main duties and powers of the Risk Committee are:

- Examining the Bank's key risk management policies according to the overall strategy of the Bank, and supervising and evaluating implementation and effectiveness of these policies;
- Reviewing and recommending the risk appetite framework, the narrative, risk appetite thresholds of the Bank's risk appetite statement to the Board of Directors for approval; reviewing the performance of the Bank relative to the established thresholds on a quarterly basis;
- Reviewing and recommending the recovery plan to the Board of Directors for approval;
- Approving the key policies of internal rating systems, ensuring compliance with regulatory requirements on the design and procedures of internal rating systems, quantification of risk parameters, IT system and data management, validation and application of internal rating; and exercising the oversight in implementation of these policies;
- Reviewing the effectiveness of internal rating systems on an annual basis;

2 企業管治(續)

(f) 風險委員會(續)

風險委員會的主要職責權限為：
(續)

- 核准其他涉及內部評級體系的重大事項；
- 指導本行的風險管理制度建設；
- 監督和評價風險管理部門的設置、組織方式和效果，並提出改善意見；
- 檢討銀行識別、測量、監控、評估、報告和控制關連方風險暴露的相關機制和程式，以確保本行向關連方授予的信貸遵守《銀行業(風險承擔限度)守則》的相關法律義務，及集團內部關連交易及風險暴露的收益和風險之間的適當平衡；
- 審議本行風險報告，包括嚴格遵守任何相關的審慎、法定和監管限額及有關要求、以及高級管理人員／委員會委員審批的重大風險承擔。對本行風險狀況進行定期評估，提出完善本行風險管理的意見；
- 審批本行內部管控職能的主管(審計部主管除外)的委任及解聘；

2 CORPORATE GOVERNANCE (CONTINUED)

(f) Risk Committee (continued)

The main duties and powers of the Risk Committee are:
(continued)

- Approving other key matters in relation to internal rating systems;
- Providing guideline to the formulation of risk management system of the Bank;
- Supervising and evaluating the setting, organisation and effect of risk management division, and making recommendations for improvement;
- Reviewing the systems and procedures be in place for identifying, measuring, monitoring, evaluating, reporting and controlling connected party exposures, to ensure that the Bank complies with legal obligations under the Banking (Exposure Limits) Rules in relation to exposures to connected parties and ensuring an appropriate balance between the benefits and risks of intragroup transactions and exposures;
- Reviewing the Bank's risk report including strict compliance with any related prudential, statutory and regulatory limits and relevant requirements, as well as material risk exposures approved by the senior management members/Committee members; carrying out regular evaluation on the Bank's risk position; and giving opinions on the improvement of the Bank's risk management;
- Approving the appointment and cessation of heads of internal control functions (excluding the Head of Internal Audit Division) of the Bank;

2 企業管治(續)

(f) 風險委員會(續)

風險委員會的主要職責權限為：
(續)

- 對本行內部管控職能的主管(審計部主管除外)的相關工作進行評價；
- 因應現行法律／規範／監管的要求、並充分考慮本身業務的規模、性質及複雜程度等，對本行的風險管理策略作出討論、及向董事會提供意見；
- 確保對主要風險的定義、識別和管理採取整體及綜合的管理；
 - 須就本行面對的不同類別之風險確立一套適用於整體機構的定義；
 - 須從整體機構的層面綜合監察各項既定的風險，整體機構涵蓋本行持有執行管理權的集團分支機構；及
 - 須確保有效識別、了解及評估本行現有及新業務的潛在風險。

2 CORPORATE GOVERNANCE (CONTINUED)

(f) Risk Committee (continued)

The main duties and powers of the Risk Committee are:
(continued)

- Evaluating relevant work of heads of internal control functions (excluding the Head of Internal Audit Division);
- Discussing the risk management strategies of the Bank based on the existing laws/regulations/regulatory requirements with due regard to its own business scale, nature and complexity etc., and making suggestions to the Board of Directors;
- Ensuring that comprehensive and integrated management is adopted with respect to the definition, identification and management of major risks:
 - Formulating a set of definitions applicable to the whole entity with respect to different types of risks faced by the Bank;
 - Comprehensively monitoring existing risks across the entity where the entity covers all branches under the Group where the Bank has management rights; and
 - Ensuring that potential risks involved in the Bank's existing and new businesses are effectively identified, understood and assessed.

2 企業管治(續)

(f) 風險委員會(續)

風險委員會的主要職責權限為：
(續)

- 核准一套與本行業務目標、風險偏好及取向相符的風險管理框架，並確保該風險管理框架由高級管理人員妥善實施及維護；
 - 須監察及審視本行的風險管治架構，以及核准有關主要風險管理政策。此外，亦須確保風險管理及各監控職能之穩健運作；而且不論從決策或匯報架構上均切實地獨立於承受風險的前台經營部門外，並擁有足夠的權力、資源、專門知識及專業能力以執行其職務；
 - 核准政策層面限額；及
 - 須確保本行具有健全的壓力測試機制及審閱壓力測試結果。
- 定期檢討風險管理框架，以確保本行具有適當架構制度，以妥善管理其業務發展進程中所面對外在市場環境變化而產生的風險；
- 確保資訊系統及其基礎建設獲配備足夠資源，以應付本行的風險管理及匯報需要；

2 CORPORATE GOVERNANCE (CONTINUED)

(f) Risk Committee (continued)

The main duties and powers of the Risk Committee are:
(continued)

- Approving the risk management framework that is in line with the Bank's business objectives, risk appetite and profile, and ensuring that the framework is duly implemented and maintained by the senior management members:
 - Monitoring and reviewing the risk governance structure of the Bank and approving the key risk management policies; ensuring the sound operation of risk management and various internal control functions; whether in terms of decision-making or reporting structure, maintaining effective independence from the business divisions that involve risks; possessing adequate power, resources, professional knowledge and expertise to perform its duties;
 - Approving the policy level limits; and
 - Ensuring that the Bank has a sound stress-testing system and reviewing the results of stress-testing program.
- Regularly reviewing the risk management framework to ensure the Bank has a suitable structural system to manage its risks arising in the course of business development and arising from the changes in external market environments;
- Ensuring that the information system and its infrastructure are provided with adequate resources to cope with the Bank's risk management and reporting needs;

2 企業管治 (續)**(f) 風險委員會 (續)**

風險委員會的主要職責權限為：
(續)

- 定期審議及核准本行金融工具估值政策；監督根據已核准政策制定的估值流程的有效落實；確保提出的估值問題得到審議及適當地解決；定期重檢相關治理結構以確保其適當性；
- 審議及提請董事會審批本行氣候風險相關政策制定，並監督其實施情況並定期檢討，以確保本行的氣候政策有效實施並符合當時的相關氣候政策及目標；
- 監督本行核心業務、管理制度和重大經營活動的合規性；
- 審核本行合規政策及聽取其實施情況報告，以確保有效管理合規風險；
- 審議重大關聯交易相關事項，並向董事會提出意見；
- 指導本行的合規風險框架建設；
- 監督和評價法律合規部的設置、組織方式和效果，並提出改善意見；

2 CORPORATE GOVERNANCE (CONTINUED)**(f) Risk Committee (continued)**

The main duties and powers of the Risk Committee are:
(continued)

- Regularly review and approve the Bank's fair valuation policies; exercise oversight over the implementation of effective valuation processes and procedures in accordance with these approved policies; ensure any fair valuation issues raised are reviewed and properly addressed; review the governance structure regularly to ensure it remains appropriate;
- Reviewing and recommending to the Board of Directors to approve the establishment of the Bank's policies related to climate risks, and overseeing its implementation and regularly reviewing the policies to ensure the Bank's climate policies have been effectively implemented and met the relevant climate policies and targets at the time being;
- Supervising the compliance of core businesses, management systems and major operation activities of the Bank;
- Reviewing the compliance policies and receiving report on implementation, to ensure that compliance risks are effectively managed;
- Reviewing matters relating to major related party transaction and giving opinions to the Board;
- Providing guideline to the formulation of the compliance risk framework of the Bank;
- Supervising and evaluating the setting, organization and effect of Legal and Compliance Division, and making recommendations for improvement;

2 企業管治(續)

(f) 風險委員會(續)

風險委員會的主要職責權限為：
(續)

- 審議香港金融管理局出具的現場檢查報告及上報重大發現；
- 審議本行法律合規工作報告，包括但不限於，(a)監管事件，(b)監管趨勢，(c)監管檢查，(d)合規審查進展，(e)香港金融管理局發起的監控自我評估進展，(f)反洗錢活動和相關監控，及(g)對本行造成影響的法律訴訟進展之報告；
- 確保合規職能被賦予充分的資源；及
- 董事會授權的其他事宜。

根據風險委員會之工作細則，風險委員會之成員須由董事會任命，至少應由三名董事組成，而成員整體上應在各風險範疇具備相關技術性專門知識及經驗，且其大部分成員須為獨立董事。風險委員會主席應由具備會計、銀行或相關金融業背景或對風險管理具專門知識的獨立董事擔任。風險委員會主席不得同時擔任董事會或任何其他委員會主席。風險委員會主席須由全體委員選舉，並報經董事會批准後正式產生。除風險委員會成員外，本行風險管理部分管副總裁、首席財務官、首席合規官、首席風險官、風險管理部主管、法律合規部主管、審計部主管、合規部主管及金融犯罪合規部主管是風險委員會會議的當然列席人員。風險委員會於2024年共召開四次會議。

2 CORPORATE GOVERNANCE (CONTINUED)

(f) Risk Committee (continued)

The main duties and powers of the Risk Committee are:
(continued)

- Reviewing the on-site examination report of Hong Kong Monetary Authority and reporting the significant findings;
- Reviewing the Bank's legal and compliance report including, but not limited to, reporting of (a) regulatory incidents, (b) regulatory developments, (c) regulatory examinations, (d) progress of compliance reviews, (e) progress of Hong Kong Monetary Authority driven control self-assessments, (f) anti-money laundering activities and related controls, and (g) progress of litigation cases affecting the Bank;
- Ensuring that the compliance function is provided with adequate resources; and
- Other matters authorised by the Board of Directors.

According to the terms of reference of the Risk Committee, members of the Risk Committee shall be appointed by the Board of Directors. The Risk Committee shall be composed of at least three directors and collectively possess relevant technical expertise and experience in risk disciplines, the majority of whom shall be independent directors. The Chairman shall be an independent director with a background in accounting, banking or other relevant financial industry or expertise in risk management. The Chairman shall not be the same person as the Chairman of the Board of Directors or of any other committee. The Chairman shall be elected by all members of the Risk Committee and reported to the Board of Directors for approval. Other than members of the Committee, the Deputy Chief Executive overseeing Risk Management Division, Chief Financial Officer, Chief Compliance Officer, Chief Risk Officer, Head of Risk Management Division, Head of Legal and Compliance Division, Head of Internal Audit Division, Head of Compliance and Head of Financial Crime Compliance of the Bank shall sit in on meetings of the Risk Committee as ex officio members. The Committee held four meetings in 2024.

2 企業管治(續)

(g) 資產負債委員會

資產負債委員會是董事會執行委員會下設的職能委員會，主要職能是根據董事會審定的年度業務計劃、財務預算以及戰略發展目標和風險取向，制定全行資產負債結構安排和資本配置的策略，確保全行的各項業務在可容忍的風險程度內運作，實現董事會審定的年度及戰略發展目標。

資產負債委員會成員為擔任主席之副董事長及行長、副行長、業務總監、營運總監、財務部、風險管理部、授信審批部、信貸管理部、資金部、數據管理部、網絡金融部、公司客戶部、機構業務部、商業銀行部、交易銀行及資本市場部、交易銀行部、零售銀行業務部、私人銀行部和信用卡及個人貸款業務部之主管。

(h) 金融科技與數字化建設委員會
(前稱為：金融科技委員會)

金融科技與數字化建設委員會是執行委員會下設的職能委員會，其負責範疇及職責如下：

- 負責制定全行金融科技建設和數字化經營發展總體規劃，負責研究審定金融科技創新、數據治理、智能運營、管道統籌等事項的戰略發展規劃及優化調整事項；
- 負責金融科技與數字化轉型戰略及數據中台、業務中台等複用共享能力建設的頂層設計和組織推進；制定本行金融科技工作機制以及各項發展措施；

2 CORPORATE GOVERNANCE (CONTINUED)

(g) Asset and Liability Committee

The Asset and Liability Committee ("ALCO") is a functional committee under the Executive Committee. Its main function is to base on the annual business plan, financial budgets, strategic development targets and risk appetite approved by the Board to formulate strategies over the Bank's asset and liability structure and capital allocation, and to ensure the Bank's business is operated within the acceptable risk tolerance level, so as to achieve the annual and strategic development goals approved by the Board.

ALCO members include Vice Chairman and Chief Executive Officer as the Chairperson, Deputy Chief Executives, Chief Banking Officer, Chief Operating Officer, the Head of Finance Division, Risk Management Division, Credit Division, Credit Management Department, Treasury Division, Data Management Division, Digital Banking Division, Corporate Banking Division, Institutional Banking Division, Commercial Banking Division, Transaction Banking & Capital Market Division, Transaction Banking Department, Consumer Banking Division, Private Banking Division and Credit Card & Consumer Finance Division.

(h) Fintech and Digitalisation Promotion Committee (formerly known as: Fintech Committee)

The Fintech and Digitalisation Promotion Committee is set up to act as a functional committee under the Executive Committee with the following scope and responsibilities:

- Responsible for formulating the overall plan for the Bank's financial technology construction and digital operation development, and responsible for researching and approving strategic development plans, and optimization adjustments for financial technology innovation, data governance, intelligent operations, channel coordination and other matters;
- Responsible for the top-level design and organizational promotion of financial technology and digital transformation strategies and the construction of reusable and shared capabilities such as data middle office and business middle office; formulate the bank's financial technology working mechanism and various development measures;

2 企業管治(續)

(h) 金融科技與數字化建設委員會 (前稱為：金融科技委員會)(續)

金融科技與數字化建設委員會是執行委員會下設立的職能委員會，其負責範疇及職責如下：
(續)

- 負責研究審定金融科技建設和數字化經營相關資源配置政策，推動敏捷組織轉型；
- 負責落實總行和政府、監管機構對金融科技的工作要求，推進重大專項任務建設；
- 審批主要金融科技政策與規範；
- 負責貫徹落實總行和監管機構的數據治理要求，推動數據戰略在建亞的實施，建立數據治理體系，研究數據應用發展策略和方向，審議數據治理、數據安全等重大事項，普及數據文化、推動數據能力建設，管理建亞數據治理資源及實施績效，發揮數據資產價值；
- 制定相關資源配置政策，統籌金融科技研發、運維及配套資源，統籌金融科技創新資源；

2 CORPORATE GOVERNANCE (CONTINUED)

(h) Fintech and Digitalisation Promotion Committee (formerly known as: Fintech Committee) (continued)

The Fintech and Digitalisation Promotion Committee is set up to act as a functional committee under the Executive Committee with the following scope and responsibilities:
(continued)

- Responsible for studying and approving resource allocation policies related to financial technology construction and digital operations, and promoting agile organizational transformation;
- Implement the work requirements from Head Office, the Governments, and regulatory agencies on financial technology, and promote the construction of major special projects tasks;
- Approve major financial technology policies and implementation governance/regulations;
- Responsible for implementing the data governance requirements of the head office and regulatory agencies, promoting the implementation of data strategy in CCBA, establishing a data governance system, researching data application development strategies and directions, reviewing major issues such as data governance and data security, popularizing data culture, promoting data capability building, managing CCBA data governance resources and implementation performance, and leveraging the value of data assets;
- Formulate relevant resource allocation policies, coordinate financial technology R&D, operation and maintenance and supporting resources, and coordinate financial technology innovation resources;

2 企業管治(續)

(h) 金融科技與數字化建設委員會
(前稱為：金融科技委員會)(續)

金融科技與數字化建設委員會是執行委員會下設立的職能委員會，其負責範疇及職責如下：
(續)

- 協調和解決金融科技發展以及數據治理中遇到的重大問題，綜合內外部審計機構的審計報告，以及外部監管機構的監管報告，分析評估本行金融科技政策的有效性，並對完善制度措施提出建議；
- 推進研究新技術應用，探索建立可持續的金融科技創新模式，推進本行金融科技創新機制運轉；
- 審批新建／重構大型項目（即項目總投入超過一千萬（含）港幣）的立項申請；
- 負責確定年度戰略性項目，推動戰略性項目實施，協調和推進解決項目重大問題；
- 指導和推進本行網路安全、數據安全管理，知曉全行科技風險管理工作；

2 CORPORATE GOVERNANCE (CONTINUED)

(h) Fintech and Digitalisation Promotion Committee (formerly known as: Fintech Committee) (continued)

The Fintech and Digitalisation Promotion Committee is set up to act as a functional committee under the Executive Committee with the following scope and responsibilities:
(continued)

- Coordinate and solve major problems encountered in the development of financial technology and data governance, integrate the audit reports of internal and external audit institutions, and the supervision reports of external regulatory agencies, analyse and evaluate the effectiveness of the Bank's financial technology policies, and make suggestions for improving the system and measures;
- Promote the research and application of new technologies, explore and establish a sustainable financial technology innovation model, and promote the operation of the Bank's financial technology innovation mechanism;
- Approve for new/renovated large-scale projects (i.e. total project investment exceeds HKD 10 million (inclusive))
- Responsible for determining annual strategic projects, promoting the implementation of strategic projects, coordinating and promoting the resolution of major project issues
- Guide and promote the bank's financial technology risk management, explore the establishment of a sustainable financial technology innovation model;

2 企業管治(續)

(h) 金融科技與數字化建設委員會 (前稱為：金融科技委員會)(續)

金融科技與數字化建設委員會是執行委員會下設立的職能委員會，其負責範疇及職責如下：
(續)

- 評價金融科技應用成果和整體金融科技服務績效；
- 確保金融科技管控到位，符合本地監管機構及總行制定的相關政策、指引與治理結構；
- 監督數據治理委員會，對數據治理的實施、資源及績效的管理；
- 需由委員會承擔的其他重要事項。

金融科技與數字化建設委員會之成員由高管層委任。現時有十位委員，由分管金融科技／數據管理的副行長擔任主席、分管網絡金融的副行長、協管金融科技／數據管理／網絡金融的營運總監擔任副主席，其他常設委員包括金融科技部主管、數據管理部主管、網絡金融部主管、營運部主管、法律合規部主管、財務部主管、人力資源部主管，而委員會之秘書由金融科技部代表擔任。

2 CORPORATE GOVERNANCE (CONTINUED)

(h) Fintech and Digitalisation Promotion Committee (formerly known as: Fintech Committee) (continued)

The Fintech and Digitalisation Promotion Committee is set up to act as a functional committee under the Executive Committee with the following scope and responsibilities:
(continued)

- Evaluate the results of financial technology application and overall financial technology service performance;
- Ensure that financial technology control is in place and comply with relevant policies, guidelines and governance structures formulated by local regulatory agencies and the Head Office;
- Supervise the Data Governance Committee, and manage the implementation, resources and performance of data governance; and
- Other important matters to be undertaken by the committee.

Membership of the Fintech and Digitalisation Promotion Committee is appointed by the Senior Management. Currently, the Committee consists of ten members with the Deputy Chief Executive overseeing Fintech/Data Governance Division as the Chairperson, Deputy Chief Executive overseeing e-Banking Division and Chief Operating Officer who is co-managing the daily operation of Fintech/Data Governance/e-Banking Division as the Vice Chairperson. Other members are Head of Fintech Division, Head of Data Management Division, Head of eBanking Division, Head of Operations Division, Head of Legal & Compliance Division, Head of Finance Division and Head of Human Resources Division while Fintech Division Representative is the secretary to the Committee.

2 企業管治 (續)**(i) 安全生產委員會**

安全生產委員會執行和監管機構關於安全生產決策部署、方針政策、法律法規。委員會職責如下：

- 研究審議安全生產工作規劃、計劃、管理制度、操作規程和主要應急預案等；
- 健全安全生產責任體系，落實安全生產責任制；
- 定期聽取安全生產情況彙報，組織推動落實安全生產工作；
- 研究解決安全生產重大事項和問題；
- 組織開展聯合檢查、約談，對重大隱患實行監督；
- 其他需要審議安全生產研究的事項。

根據安全生產委員會章程，安全生產委員會由行長擔任主席，分管安全保衛或科技安全條線的副行長擔任副主席，成員為總裁辦公室、財務部、人力資源部、風險管理部、法律合規部、零售銀行業務部、信用卡及個人貸款業務部、網絡金融部、營運部、數據管理部、金融科技部各主管。

2 CORPORATE GOVERNANCE (CONTINUED)**(i) Safety Production Committee**

The Safety Production Committee implements and regulates the decisions, arrangements, guidelines, policies, laws and regulations regarding work safety. The main duties and power of the Safety Production Committee are:

- Study and review production safety work plans, programs, management systems, operating procedures and major emergency plans;
- Improve and implement the safety production responsibility;
- Regularly to hearing the reports on production safety and organize and promote the implementation of production safety work;
- Resolve the major production safety issues and problems;
- Organize the joint inspections and supervise the major hidden dangers;
- Other matters that consideration for production safety;

According to the charter of the Safety Production Committee, the Chief Executive Officer shall serve as the Chairman of the Safety Production Committee, the Deputy Chief Executive that in charge of security and safety or technological security shall serve as the Vice Chairman, and the members shall be the heads of the Executive Office, Finance Division, Human Resources Division, Risk Management Division, Legal and Compliance Division, Consumer Banking Division, Credit Card & Consumer Finance Division, Digital Banking Division, Operations Division, Data Management Division and Fintech Division.

2 企業管治(續)

(j) 問責管理委員會

問責管理委員會是董事會執行委員會下設立的職能委員會，負責建亞管理權限內問責事項統籌協調和審議審定的專門機構。問責管理委員會下設一個問責工作小組。問責管理委員會的具體職責如下：

- 負責審議建亞問責工作相關規章制度、方案等，並組織實施；
- 負責聽取問責工作小組提交的本行問責工作開展情況；
- 負責聽取問責工作小組提交的嚴重或以上違規事件的責任追究方案報告；
- 負責審議審定重大風險、重大操作風險損失及違規事件的責任認定和責任追究方案；
- 負責審議涉及部門主管級人員的責任認定和責任追究方案，並按規定向董事會執行委員會匯報或提交其作最終審定；
- 負責審議權限內的覆議、申訴事項；
- 其他需要問責管理委員會審議和決策的事項。

問責管理委員會由協管法律合規部的副行長擔任主席，常設成員包括風險管理部主管、法律合規部主管、人力資源部主管和財務部主管，臨時成員包括負責對有關違規事項進行核查調查的部門主管、協助盡職調查的部門主管、審計部主管。

2 CORPORATE GOVERNANCE (CONTINUED)

(j) Accountability Committee

The Accountability Committee is a functional committee under the Executive Committee. It is responsible for coordinating and reviewing matters related to accountability within the delegated management authority of the Bank. In addition, Accountability Working Group is established under the Accountability Committee. The major responsibilities of the Accountability Committee include:

- Reviewing and implementing the Bank's regulations, policies, and plans related to accountability;
- Receiving reports on the implementation of the Bank's accountability system submitted by the Accountability Working Group;
- Receiving reports on the accountability pursuits in response to cases with the risk level of serious or very serious submitted by the Accountability Working Group;
- Reviewing and determining the accountability attribution and the accountability pursuits for cases with material risks, significant operational losses and non-compliance issues;
- Reviewing the accountability attribution and the accountability pursuits for cases involving division head level, and reporting to the Executive Committee or seeking Executive Committee's final approval as required;
- Reviewing on appeals and complaints within its authority;
- Handling other matters that require review and decision-making by the Accountability Committee.

The Accountability Committee is chaired by the Deputy Chief Executive in charge of the Legal and Compliance Division. The permanent members include the Head of Risk Management Division, the Head of Legal and Compliance Division, the Head of Human Resources Division, and the Head of Finance Division. The temporary members include Division Heads responsible for investigating and verifying relevant violations, Division Heads assisting in due diligence investigations, and the head of Audit Division.

2 企業管治 (續)**(k) 公司業務管理委員會**

公司業務管理委員會是董事會執行委員會下設的職能委員會，負責全面統籌推進本行對公業務經營策略、協同聯動、綜合營銷及風險監控，全面協調對公業務板塊成員部門間、跨業務板塊間協同運作的重要事項，審議委員會職權內的重大經營管理事項。公司業務管理委員會的決議對本行對公條線部門的經營管理具有約束力，對公條線部門上下須切實遵照執行。公司業務管理委員會的主要職責如下：

- 貫徹落實總行、管理層對公司業務的戰略要求和決定，統籌對公業務管理，推進總行戰略在本行公司業務經營領域的執行落地；
- 研究公司業務發展戰略，研究重要業務發展策略和發展方向；
- 研究審議公司業務發展總體規劃、年度計劃、考核獎懲方案、推進安排等事項；
- 研究公司業務經營發展相關資源配置、收益分配、隊伍建設等重要事項，統籌協調公司金融推進所需配套資源；
- 研究對公部門的重要綜合管理類規章、通用產品創新及制度建設等事項；

2 CORPORATE GOVERNANCE (CONTINUED)**(k) Corporate Banking Committee**

Corporate Banking Committee is a functional committee under the Executive Committee of the Board of Directors and is responsible for the overall coordination of the Bank's corporate business strategy. The resolutions of the Corporate Banking Committee act as guidance on the operation and management of the Bank's corporate business sector. The main functions of the Corporate Banking Committee are as follows:

- Handling and facilitating strategic requirements and decisions of the Head Office and the Management, and delivering the Head office's strategy in the Bank's corporate business sector;
- Formulating corporate business development strategy;
- Formulating the master plan, annual plan, reward and punishment programs in the Bank's corporate business sector;
- Contributing to important matters such as resource allocation, revenue distribution and team building in the Bank's corporate business sector;
- Studying comprehensive regulations and promoting product innovation as well as system construction in the Bank's corporate business sector;

2 企業管治(續)

(k) 公司業務管理委員會(續)

公司業務管理委員會是董事會執行委員會下設的職能委員會，負責全面統籌推進本行對公業務經營策略、協同聯動、綜合營銷及風險監控，全面協調對公業務板塊成員部門間、跨業務板塊間協同運作的重要事項，審議委員會職權內的重大經營管理事項。公司業務管理委員會的決議對本行對公條線部門的經營管理具有約束力，對公條線部門上下須切實遵照執行。公司業務管理委員會的主要職責如下：(續)

- 研究公司業務綜合營銷方案，協調公私聯動、母子聯動、境內外聯動、前中後台協作等事項；
- 研究對公部門核心業務指標、目標值及權重分配方案；
- 其他需要統籌推進的事項。

公司業務管理委員會的主要成員包括：分管公司業務板塊的副行長、公司客戶一部主管、公司客戶一部副主管、公司客戶二部主管、機構業務部主管、交易銀行及資本市場部主管、交易銀行部主管、資金部主管和商業銀行部主管。

2 CORPORATE GOVERNANCE (CONTINUED)

(k) Corporate Banking Committee (continued)

Corporate Banking Committee is a functional committee under the Executive Committee of the Board of Directors and is responsible for the overall coordination of the Bank's corporate business strategy. The resolutions of the Corporate Banking Committee act as guidance on the operation and management of the Bank's corporate business sector. The main functions of the Corporate Banking Committee are as follows: (continued)

- Reviewing integrated marketing proposals and promoting collaboration among different sectors in the Bank;
- Tracking and analyzing the key performance indicators in the Bank's corporate business sector;
- Reviewing other corporate business-related issues.

Corporate Banking Committee is chaired by Deputy Chief Executive overseeing Corporate Banking. Members include Head of Corporate Banking I Division, Deputy Head of Corporate Banking I Division, Head of Corporate Banking II Division, Head of Institutional Banking Division, Head of Transaction Banking & Capital Market Division, Head of Transaction Banking, Head of Treasury and Head of Commercial Banking.

2 企業管治(續)

(I) 零售業務管理委員會

零售業務管理委員會是董事會執行委員會下設立的職能委員會，主要職能是負責全行零售條線經營管理的統籌、協調、規劃、監督執行及風險監控，全面協調本業務板塊成員單位間、跨業務板塊間協同運作的重要事項，審議委員會職權內的重重大經營管理事項。具體職責如下：

- 統籌推動本業務板塊成員共同落實總行、管理層對零售業務板塊的戰略要求和決策部署，推進總行個人金融委員會、董事會執行委員會在零售業務經營領域決策的執行落地；
- 統籌制定、監督執行本業務條線的各项經營計畫和關鍵業務指標；
- 統籌建立本業務條線的跨部門協同業績考核指標，制定具有市場競爭力的銷售激勵計畫，優化銷售人員管理；
- 統籌推動本業務條線的重點客群拓展策略和實施方案，加快推動跨境金融、場景金融、數字金融策略等重點工作；
- 統籌制定本業務各成員部門跨部門資源配置方案；
- 統籌推動研究重大市場環境、政策變化下的風險控制措施，推進監管檢查、審計、內控合規等監督檢查發現重點問題的整改落實；
- 統籌推動做好本業務條線的員工行為管理及合規文化建設；
- 零售委許可權內其他決策事項。

2 CORPORATE GOVERNANCE (CONTINUED)

(I) Retail Banking Committee

The Retail Banking Committee is a functional committee established under the Executive Committee of the Board of Directors. Its core mandate is to coordinate and oversee the Bank's retail business line, including integrated planning, implementation supervision, and risk monitoring. The Committee also serves for coordinating critical cross-departmental initiatives within the retail sector and across business units, and reviewing major operational matters within its authority. Key responsibilities include:

- Overseeing the implementation of strategic directives from the Head Office and senior management regarding retail business development, ensuring effective execution of decisions made by the CCB Personal Finance Management Committee and Board Executive Committee;
- Formulating and monitoring annual operational plans with defined key performance indicators for the personal business line;
- Establishing cross-departmental performance evaluation metrics and designing competitive sales incentive schemes to enhance sales force effectiveness;
- Driving key customer segment expansion strategies and accelerating priority initiatives including cross-border finance, scenario-based finance, and digital transformation;
- Optimizing resource allocation across retail business units through integrated planning;
- Developing risk control frameworks in response to major market shifts and regulatory changes, while overseeing rectification of issues identified through audits and compliance reviews;
- Promoting employee conduct standards and fostering a compliance-oriented organizational culture;
- Addressing other strategic matters within the Committee's governance authority.

2 企業管治(續)

(l) 零售業務管理委員會(續)

零售業務管理委員會委員主任由分管零售業務板塊的副行長擔任，常務副主任由協管零售業務板塊的高級管理人員擔任，成員部門包括：零售銀行業務部、私人銀行部、信用卡及個人貸款業務部、商業銀行部、網路金融部。零售業務管理委員會下設「零售委辦公室」，專職負責零售業務管理委員會日常工作推進。

(m) 風險管理委員會

風險管理委員會為協助執行委員會及風險委員會監督風險管理事項的功能委員會。風險管理委員會負責集中監督本行的整體資產質素以及解決所有重大信貸風險、業務操作風險、市場風險、流動性風險、利率風險、策略風險、聲譽風險以及氣候問題。風險管理委員會下設兩個工作委員會，包括特殊資產管理委員會及產品風險委員會。風險管理委員會肩負以下之職責：

- 確保將一套具有綜合性和完整性的管理措施應用於本行各類風險的定義、識別和管理；
- 確保本行的風險狀況與執行委員會、風險委員會以及總行(本行信貸顧問)確立的風險偏好和風險策略保持一致；
- 在充分考慮本行業務的規模和複雜性的前提下，設置適當的風險管理架構並持續維護；
- 審批或審閱新增和有主要修改的風險政策及流程，確保風險政策及流程適應不斷變化的市場環境、經濟趨勢和本行特定的風險狀況／因素，並符合相關的法律和規範；

2 CORPORATE GOVERNANCE (CONTINUED)

(l) Retail Banking Committee (continued)

The Retail Banking Committee is chaired by the Deputy Chief Executive who leads the retail business sector, with the Executive Vice Chairman role assumed by the Chief Retail Banking Officer. Member departments comprise the Consumer Banking Division, Private Banking Division, Credit Card & Consumer Finance Division, Commercial Banking Division, and Digital Banking Division. Daily operations are managed by the "Retail Banking Committee Office".

(m) Risk Management Committee

The Risk Management Committee is set up as a functional committee to assist both the Executive Committee and the Risk Committee in the oversight of risk management matters. The Risk Management Committee acts as a central forum for overseeing the Bank's overall asset quality as well as resolving all important risk related or governance issues on credit risk, operational risk, market risk, liquidity risk, interest rate risk, strategic risk, reputation risk and climate risk. Two working committees namely Special Assets Management Committee and Product Risk Committee are established under the Risk Management Committee. The major responsibilities of the Risk Management Committee include:

- Ensuring a comprehensive and integrated management approach is adopted within the Bank with respect to the definition, identification and management of major risks;
- Ensuring the Bank's risk profile is in line with the risk appetite and strategies set under the direction of the Executive Committee, the Risk Committee as well as China Construction Bank Corporation (the Bank's Credit Advisor);
- Ensuring the risk management framework is properly implemented and maintained and is adequate for the scale and complexity of the Bank's business operation;
- Approving or reviewing new or major changes in risk policies and processes to ensure they adequately accommodate the updated market conditions, economic trends and specific risk profiles/factors of the Bank, as well as due compliance of any relevant laws and regulations;

2 企業管治(續)

(m) 風險管理委員會(續)

風險管理委員會為協助執行委員會及風險委員會監督風險管理事項的功能委員會。風險管理委員會負責集中監督本行的整體資產質素以及解決所有重大信貸風險、業務操作風險、市場風險、流動性風險、利率風險、策略風險、聲譽風險以及氣候問題。風險管理委員會下設兩個工作委員會，包括特殊資產管理委員會及產品風險委員會。風險管理委員會肩負以下之職責：(續)

- 批准或審查各種風險限額、參數和閾值，以及風險評估工具等，確保已識別的風險被化解或緩解；
- 審批直屬風險管理委員會的子委員會的委員會章程，包括特殊資產管理委員會及產品風險委員會；
- 作為核心議事平台，討論並解決各風險領域遇到的問題；
- 審批或審閱來自本行相關風險領域或委員會的主要風險評估和監控報告；
- 監測內部評級體系應用的表現及風險預測能力及定期審閱內部評級體系的驗證結果，以確保內部評級體系持續及有效運作並有效融入日常信用風險管理；
- 批准涉及到法律及合規方面考量的信貸計劃；
- 審閱信貸委員會提交的特別報告和趨勢分析，以監控本行的整體資產質量；

2 CORPORATE GOVERNANCE (CONTINUED)

(m) Risk Management Committee (continued)

The Risk Management Committee is set up as a functional committee to assist both the Executive Committee and the Risk Committee in the oversight of risk management matters. The Risk Management Committee acts as a central forum for overseeing the Bank's overall asset quality as well as resolving all important risk related or governance issues on credit risk, operational risk, market risk, liquidity risk, interest rate risk, strategic risk, reputation risk and climate risk. Two working committees namely Special Assets Management Committee and Product Risk Committee are established under the Risk Management Committee. The major responsibilities of the Risk Management Committee include: (continued)

- Approving or reviewing various risk limits, parameters and thresholds, as well as risk assessment tools to ensure pertinent risks are addressed/mitigated;
- Approving the Terms of Reference for the working committees under the RMC, namely Special Assets Management Committee and Product Risk Committee;
- Acting as a central forum to review, discuss and resolve matters across different risk areas;
- Approving or reviewing major risk assessment/monitoring reports from respective risk areas and committees of the Bank;
- Ensuring the effectiveness and continuity of the operation of internal rating systems and effective integration of internal rating systems into the daily credit risk management processes by monitoring the performance and risk prediction of the application and reviewing the results of validation on a regular basis;
- Approving credit programs with legal and compliance considerations;
- Overseeing overall asset quality of the Bank through exceptional reporting and trend analysis as deemed appropriate by the Credit Committee;

2 企業管治(續)

(m) 風險管理委員會(續)

風險管理委員會為協助執行委員會及風險委員會監督風險管理事項的功能委員會。風險管理委員會負責集中監督本行的整體資產質素以及解決所有重大信貸風險、業務操作風險、市場風險、流動性風險、利率風險、策略風險、聲譽風險以及氣候問題。風險管理委員會下設兩個工作委員會，包括特殊資產管理委員會及產品風險委員會。風險管理委員會肩負以下之職責：(續)

- 審批或審閱由壓力測試單位提交壓力測試相關事項，包括壓力測試政策、壓力測試限額／觸發點、壓力測試方案的結果及相關的補救措施；
- 審閱並提請董事會執行委員會審議／審批恢復計劃政策及處置計劃－核心資料收集政策；
- 知悉操作風險管理關鍵事項，包括操作風險管理工具和報告以及年度業務持續性報告；
- 審閱本行整體風險狀況和趨勢等；
- 審閱由特殊資產管理委員會提交與減值準備相關的重大事項；
- 匯總各個風險領域的重要事項向風險委員會及／或執行委員會做定期報告

2 CORPORATE GOVERNANCE (CONTINUED)

(m) Risk Management Committee (continued)

The Risk Management Committee is set up as a functional committee to assist both the Executive Committee and the Risk Committee in the oversight of risk management matters. The Risk Management Committee acts as a central forum for overseeing the Bank's overall asset quality as well as resolving all important risk related or governance issues on credit risk, operational risk, market risk, liquidity risk, interest rate risk, strategic risk, reputation risk and climate risk. Two working committees namely Special Assets Management Committee and Product Risk Committee are established under the Risk Management Committee. The major responsibilities of the Risk Management Committee include: (continued)

- Approving or reviewing stress testing related matters including stress testing policies, stress testing limits/triggers, the results of the stress-testing programme and any necessary remedial actions as reported by stress testing function;
- Reviewing and recommending the Recovery Plan Policy and Resolution Planning – Core Information Collection Policy to the Executive Committee of the Board of Directors for review/approval.
- Acknowledge the operational risk management (ORM) key matters including ORM tools and reports as well as the Annual Business Continuity Report;
- Reviewing the risk positions and trends of the Bank, etc.;
- Reviewing material issues relating to impairment allowances as reported by the Special Asset Management Committee;
- Facilitating the regular reporting of respective risk areas to the Risk Committee and/or the Executive Committee.

2 企業管治 (續)**(m) 風險管理委員會 (續)**

風險管理委員會為協助執行委員會及風險委員會監督風險管理事項的功能委員會。風險管理委員會負責集中監督本行的整體資產質素以及解決所有重大信貸風險、業務操作風險、市場風險、流動性風險、利率風險、策略風險、聲譽風險以及氣候問題。風險管理委員會下設兩個工作委員會，包括特殊資產管理委員會及產品風險委員會。風險管理委員會肩負以下之職責：(續)

- 審閱同意新產品的批核政策及流程，由產品風險委員會上報與新產品相關風險的重大事項；以及
- 作為本行在科技風險管理框架內監督和管理科技風險的彙報條線。

風險管理委員會由分管風險條線的副行長擔任主席，成員包括風險管理部主管、授信審批部主管、法律合規部主管、財務部主管、信貸管理部(二級部)主管、風險管理部副主管和市場風險主管。

2 CORPORATE GOVERNANCE (CONTINUED)**(m) Risk Management Committee (continued)**

The Risk Management Committee is set up as a functional committee to assist both the Executive Committee and the Risk Committee in the oversight of risk management matters. The Risk Management Committee acts as a central forum for overseeing the Bank's overall asset quality as well as resolving all important risk related or governance issues on credit risk, operational risk, market risk, liquidity risk, interest rate risk, strategic risk, reputation risk and climate risk. Two working committees namely Special Assets Management Committee and Product Risk Committee are established under the Risk Management Committee. The major responsibilities of the Risk Management Committee include: (continued)

- Review and endorse the new product approval policies & procedures, and material matters on risk issue relating to new product as reported by the PRC; and
- Act as a reporting line for the Bank to oversee and manage the technology risk of the Bank within the Technology Risk Management Framework.

The Risk Management Committee is chaired by the Deputy Chief Executive overseeing Risk Management, and members include the Head of Risk Management Division, the Head of Credit Division, the Head of Legal and Compliance Division, Head of Finance Division, Head of Credit Management Department, Deputy Head of Risk Management Division and Head of Market Risk.

2 企業管治(續)

(n) 信貸委員會

信貸委員會作為一個職能委員會，主要為協助執行委員會及風險委員會管理本行的貸款質量、審批授權、與信貸相關政策的制定及維護、信貸個案審批及其他信貸風險管理事項。信貸委員會肩負以下之職責：

- 確保本行的信貸風險狀況符合在風險管理委員會、執行委員會及風險委員會所訂立的風險偏好和管理策略；
- 審批或審閱新的信貸相關政策／程式及其重大修改，並確保相關的政策和程式能適當地反映最新的市場情況和經濟趨勢，以及符合相關的法律及法規；
- 審批或審閱各類信貸風險限額、參數、閾值、以及信貸計劃、產品、風險評估工具，以確保風險的識別並得到有效的緩釋；
- 審閱或審批信貸審批相關授權事項；
- 審閱及審批其信貸審批權限內之信貸議案及申請；
- 審閱內部信用評級映照；
- 審閱貸款組合報告結果；
- 審批信貸資產分類的相關事項；
- 監督本行的整體信貸品質；及
- 匯總信貸風險的重要事項向風險委員會做定期報告。

2 CORPORATE GOVERNANCE (CONTINUED)

(n) Credit Committee

The Credit Committee acts as a functional committee to assist both the Executive Committee and the Risk Committee on loan quality maintenance, authority delegation, credit related policy-making and maintenance, credit approval and credit risk management issues. The major responsibilities of the Credit Committee include:

- Ensuring that the Bank's credit risk profile is in line with the risk appetite and strategies set under the direction of the Risk Management Committee, the Executive Committee, the Risk Committee as well as CCB (the Bank's Credit Advisor);
- Approving or reviewing new or major changes in credit related policies and processes to ensure that they adequately accommodate the updated market conditions, economic trends as well as due compliance of any relevant laws and regulations;
- Approving or reviewing various credit related risk limits, parameters and thresholds, as well as credit programs, products, risk assessment tools to ensure pertinent risks are addressed/mitigated;
- Reviewing or approving authorizations related to credit approval authorities;
- Reviewing and approving credit actions or applications within its delegated credit approval authority;
- Reviewing the mapping of internal credit ratings;
- Reviewing the result of portfolio reports;
- Approving loan assets classification related matter;
- Overseeing overall credit quality of the Bank; and
- Facilitating reporting to the management.

2 企業管治(續)

(n) 信貸委員會(續)

信貸委員會由分管授信審批的副行長或首席風險官或授信審批部主管和副主管擔任主席，成員包括授信審批部主管、風險管理部、首席審批人、授信審批部副主管、風險管理部副主管、授信審批部高級審批人及獲委派審批人員。

(o) 內控合規營運委員會

內控合規和營運委員會是執行委員會和風險委員會下設立的職能委員會。協助執行委員會和風險委員會共同識別、評估、監督和監控銀行的內部控制職能、運營風險和合規事項，規範業務運營管理機制，提高運營品質、充分性和效率。該委員會職責如下：

- 就本行重大合規及內部控制事項，向管理層提供合規與內控方面的諮詢和建議；
- 識別、分析和評估本行整體合規風險或重大內控缺陷，確保實施相關的改進建議或行動計劃，以控制被識別的合規風險或內控缺陷；
- 審批年度法律合規部之年度合規計劃及審閱其就合規計劃之執行情況提交的年度報告、審議主要影響本行的規則和規例及重大違規事件、重大欺詐事件及／或可疑的交易；
- 檢討內部控制體系的充分性和效率，並確保採取適當的整改措施；
- 審批直屬內控合規營運委員會之反洗錢委員會及投資與保險工作小組的成員會籍與章程；

2 CORPORATE GOVERNANCE (CONTINUED)

(n) Credit Committee (continued)

The Credit Committee is chaired by the Deputy Chief Executive overseeing Credit Approval or the Chief Risk Officer or Head of Credit Division or Deputy Head of Credit Division, and members include the Head of Risk Management Division, Head of Credit Division, Chief Approver, Deputy Head of Credit Division, Deputy Head of Risk Management Division, Senior Approver of Credit Division and designated individual credit approver(s).

(o) Internal Control, Compliance and Operations Committee

The Internal Control, Compliance and Operations Committee ("ICCOC") is a functional committee under the Executive Committee ("EC") and the Risk Committee ("RC") to assist both the EC and the RC to identify, assess, oversee and monitor the Bank's internal control function, operation risk and compliance matters, to regulate the business operation management mechanism and to improve the operation quality, adequacy and efficiency. This committee is charged with the responsibilities for:

- Providing advice and proposal to the Management regarding major compliance and internal control issues;
- Identifying, analysing and evaluating the Bank's overall compliance risks or significant internal control defects, such as emergencies, significant cases and internal control weaknesses, so as to monitor the implementation of respective remedial action, enhancement and control over the identified risks and defects;
- Reviewing and approving the annual compliance plan, annual reports concerning the implementation of the plans, main rules and regulations that affect the Bank, and significant non-compliance matters, significant fraud incidents and/or suspicious transactions or activities;
- Reviewing the adequacy and efficiency of the internal control system and ensuring fit and proper rectification measures;
- Approving membership and Terms of Reference for the Anti-Money Laundering and Counter-Financing of Terrorism Compliance Committee ("AMLCC") and Investment & Insurance Working Unit ("I&I" Unit);

2 企業管治(續)

(o) 內控合規營運委員會(續)

內控合規和營運委員會是執行委員會和風險委員會下設立的職能委員會。協助執行委員會和風險委員會共同識別、評估、監督和監控銀行的內部控制職能、運營風險和合規事項，規範業務運營管理機制，提高運營品質、充分性和效率。該委員會職責如下：
(續)

- 審批打擊洗錢及恐怖分子資金籌集合規委員會或投資與保險工作小組提出的事項；
- 為本銀行業務操作及營運活動制定及核准營運政策、批准操作規程、程式及指引，以確保營運效率、成本效益及監控，並符合所有適用的監管規定及營運風險管理準則；
- 制定、委派及發佈操作許可權給與各級人員以確保負責人員於日常職能工作上能合法及受充份監控地使用由董事會及職能委員會下放的操作許可權；
- 檢討及核准與本銀行提供有關結算、清算及賬戶服務之標準收費，以公平對待客戶及確保具有市場競爭力；
- 為本行所有營運外包活動制定及核准管理政策、程序及指引，以確保有關之外包活動有效運作及充份監控，並符合所有適用之監管及企業指引、準則；

2 CORPORATE GOVERNANCE (CONTINUED)

(o) Internal Control, Compliance and Operations Committee (continued)

The Internal Control, Compliance and Operations Committee ("ICCOC") is a functional committee under the Executive Committee ("EC") and the Risk Committee ("RC") to assist both the EC and the RC to identify, assess, oversee and monitor the Bank's internal control function, operation risk and compliance matters, to regulate the business operation management mechanism and to improve the operation quality, adequacy and efficiency. This committee is charged with the responsibilities for: (continued)

- Approving items submitted from AMLCC or I&I Unit;
- Formulating and approving operational policies, procedures and guidelines pertaining to all business activities of the Bank to ensure on-going operational efficiency, cost-effectiveness and adequate controls, as well as compliance with all applicable regulatory and operational risk management requirements and standards;
- Formulating, announcing and reviewing delegation of operational authorities to staff of different levels so as to ensure responsible staff shall discharge daily duties and responsibilities in a legitimate and adequately controlled manner. Delegation of authorities shall be approved by the Board of Directors and/or the functional committee;
- Reviewing and approving standard service charges and fees in relation to payments, products and services offered by the Bank to ensure fairness and market competitiveness;
- Formulating and approving management policy, process and guidelines to ensure the effective operation and sufficient monitoring of outsourced activities to ensure due compliance with all relevant regulatory and corporate guidelines and standards;

2 企業管治 (續)**(o) 內控合規營運委員會 (續)**

內控合規和營運委員會是執行委員會和風險委員會下設立的職能委員會。協助執行委員會和風險委員會共同識別、評估、監督和監控銀行的內部控制職能、運營風險和合規事項，規範業務運營管理機制，提高運營品質、充分性和效率。該委員會職責如下：
(續)

- 核准以本行名義於第三者金融機構開戶，並僅限於其自身運營目的，及在所有電子渠道中批准和管理客戶交易限額的機制；
- 匯總內控合規營運委員會監控和討論的重要事項向風險委員會做定期報告；
- 對本行的操作風險及業務連續性相關事項實施日常性管理；
- 管理及監督本行與總行的關聯交易管理，指導本行建立和持續完善關聯交易管理機制；
- 審議本行關聯交易管理辦法，以及需提交總行董事會或董事會關聯交易、社會責任和消費者權益保護委員會的議案。

2 CORPORATE GOVERNANCE (CONTINUED)**(o) Internal Control, Compliance and Operations Committee (continued)**

The Internal Control, Compliance and Operations Committee ("ICCOC") is a functional committee under the Executive Committee ("EC") and the Risk Committee ("RC") to assist both the EC and the RC to identify, assess, oversee and monitor the Bank's internal control function, operation risk and compliance matters, to regulate the business operation management mechanism and to improve the operation quality, adequacy and efficiency. This committee is charged with the responsibilities for: (continued)

- Approving the account opening at the third-party financial institutions in the Bank's name and solely for its own operations purpose, and the mechanism on approving and managing customers transaction limits in all electronic channels;
- Facilitating regular reporting of important matters monitored and discussed to the RC;
- Overseeing and managing operational risk and business continuity related matters of the Bank;
- Overseeing related party transactions ("RPT") management of the Bank with CCB, guiding the Bank to establish and continuously enhance the mechanism for management of RPT;
- Reviewing and approving the Policy of RPT Management, and other key matters in relation to RPT.

2 企業管治(續)

(o) 內控合規營運委員會(續)

內控合規和營運委員會是執行委員會和風險委員會下設立的職能委員會。協助執行委員會和風險委員會共同識別、評估、監督和監控銀行的內部控制職能、運營風險和合規事項，規範業務運營管理機制，提高運營品質、充分性和效率。該委員會職責如下：
(續)

根據內控合規營運委員會之工作細則，委員會由分管銀行合規功能及營運領域的副行長擔任主席，成員包括公司客戶部主管、機構業務部主管、資金部主管、零售銀行業務部主管、商業銀行部主管、私人銀行部主管、交易銀行及資本市場部主管、營運部主管、金融科技部主管、財務部主管、風險管理部主管、法律合規部主管、信用卡及個人貸款業務部主管、網絡金融部主管、數據管理部主管及綜合事務部主管。

3 風險管理

營運風險管理

操作風險乃指內部程式、人員及系統方面的不足或失靈或外界事件所引致之損失風險。本集團認識到操作風險是一個特定的風險類別，是存在於集團業務操作各環節的固有風險，應以系統化的方式有序進行管理。

2 CORPORATE GOVERNANCE (CONTINUED)

(o) Internal Control, Compliance and Operations Committee (continued)

The Internal Control, Compliance and Operations Committee ("ICCOC") is a functional committee under the Executive Committee ("EC") and the Risk Committee ("RC") to assist both the EC and the RC to identify, assess, oversee and monitor the Bank's internal control function, operation risk and compliance matters, to regulate the business operation management mechanism and to improve the operation quality, adequacy and efficiency. This committee is charged with the responsibilities for: (continued)

According to the terms of reference of the ICCOC, the Deputy Chief Executive in charge of Compliance and Operations shall be appointed as the Chairman of the Committee. Other members of the Committee shall be comprised of Head of Corporate Banking Divisions, Head of Institutional Banking Division, Head of Treasury Division, Head of Consumer Banking Division, Head of Commercial Banking Division, Head of Private Banking Division, Head of Transaction Banking and Capital Market Division, Head of Operations Division, Head of Fintech Division, Head of Finance Division, Head of Risk Management Division, Head of Legal and Compliance Division, Head of Credit Card and Consumer Finance Division, Head of Digital Banking Division, Head of Data Management Division, and Head of Corporate Administration Department.

3 RISK MANAGEMENT

Operational risk management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. The Group recognises the risk as a distinct risk which is inherent in every aspect of the Group's businesses and activities which should be managed in a structured and systematic manner.

3 風險管理(續)**營運風險管理(續)**

本集團實施全面風險管理，操作風險採取全行統一的定義，並制定政策明確對識別、評估、匯報、監察及緩解操作風險的各項要求。董事會層面的風險委員會對本集團各風險領域包括操作風險進行監督。風險管理委員會協助風險委員會負責操作風險相關事宜的日常管理，包括操作風險管理政策的審批，操作風險事項的討論和解決，以及監督本行業務連續性流程。

本集團實施「三道防線」以管理操作風險。所有的前、中、後台部門均為第一道防線，負責管理自身日常工作所產生的操作風險。風險管理部下設的操作風險團隊，法律合規部以及個別管理內部程式、人員及系統的部門是第二道防線，負責在其職責範圍內設計和實施各種操作風險機制、工具和方法。審計部是第三道防線，對本集團的操作風險管理進行定期獨立審查。目的是評估本集團的操作管理程式和監控機制的有效性，並確保既定的操作風險管理政策和程式的貫徹執行。有關審查結果會定期向董事會層面的審計委員會報告，以作出有效監察。

本集團定期檢討及優化所有重要銀行服務的緊急事故應變方案，同時設置了緊急應變措施及後備數據處理場所和設施，當災難事件發生時能保障業務持續運行。為確保有關計劃切實可行，本集團每年會對一些重要業務功能進行演練，並取得滿意結果。

3 RISK MANAGEMENT (CONTINUED)**Operational risk management (continued)**

The Group implements a centralised risk management framework and formulates operational risk management policy to provide a bank-wide definition of operational risks and set out the requirements on the identification, assessment, reporting, monitoring and mitigation of operational risk. The Board level Risk Committee is responsible for the oversight of risk matters including operational risk. The Risk Management Committee and Internal Control, Compliance and Operations Committee are the executive bodies to assist the Risk Committee in the daily management of operational risk related issues including the review and approval of operational risk management policies, discussion and resolution of operational risk matters as well as the supervision of the Bank's business continuity process.

The Group implements the "Three Lines of Defence" in its operational risk management framework. Every unit, business and supporting units alike, are functioning as the first line of defence responsible for its own operational risk management in carrying out their daily activities. Operational Risk Management under Legal and Compliance Division together with certain units involved in management of internal process, people and system are the second line of defence responsible for the design and implementation of the operational risk management policies, mechanism, tools and methodologies in their responsible areas. Internal Audit is the third line of defence which conducts periodic reviews and independent audits of the Group's operational risk management process. The purpose is to ensure due compliance with established operational risk management policies and procedures, and to evaluate the effectiveness of the operational risk management process and control mechanism. The results of these reviews and audits are regularly reported to the Board level Audit Committee for effective oversight and monitoring.

The Group regularly reviews and enhances the Business Continuity Plan of all critical banking services. It also maintains data processing back-up sites and facilities to support business operations during disastrous events. To ensure practicality of the plan, drills on contingency plans for certain critical business functions are performed annually with satisfactory results.

服務網絡

SERVICE NETWORK

截至於2025年3月21日 | As of March 21, 2025

商業銀行辦事處

九龍灣

九龍灣宏照道18號中國建設銀行中心11樓
電話：2903 8366

私人銀行

中環(私人銀行)

中環干諾道中3號中國建設銀行大廈21樓
電話：2903 8335

中環(私人財富)

中環干諾道中3號中國建設銀行大廈3樓
電話：2903 8335/3918 6883

中小企業中心

銅鑼灣

銅鑼灣軒尼詩道499號永光商業大廈3樓
電話：3718 7928

旺角

旺角彌敦道788號1樓
電話：3718 7568

九龍灣

九龍灣宏照道18號中國建設銀行中心地下
電話：3718 7373

上環

德輔道中238號一樓
電話：3918 6388

零售分行

中環

中環德輔道中6號

中環建行大廈

中環中國建設銀行大廈地下

上環

上環德輔道中238號地下至二樓

西環

西環皇后大道西489號地下1號舖

COMMERCIAL BANKING OFFICE

Kowloon Bay

11/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay
Tel: 2903 8366

PRIVATE BANKING

Central (Private Banking)

21/F, CCB Tower, 3 Connaught Road, Central
Tel: 2903 8335

Central (Private Wealth)

3/F, CCB Tower, 3 Connaught Road, Central
Tel: 2903 8335/3918 6883

SME CENTRES

Causeway Bay

3/F, Circle Plaza, 499 Hennessy Road, Causeway Bay
Tel: 3718 7928

Mongkok

1/F, 788 Nathan Road, Mongkok
Tel: 3718 7568

Kowloon Bay

G/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay
Tel: 3718 7373

Sheung Wan

1/F, 238 Des Voeux Road, Central
Tel: 3918 6388

CONSUMER BRANCHES

Central

6 Des Voeux Road, Central

Central CCB Tower

G/F, CCB Tower, Central

Sheung Wan

G/F-2/F, 238 Des Voeux Road, Central

Sai Wan

Shop 1, G/F, 489 Queen's Road West, Sai Wan

零售分行

灣仔

灣仔莊士敦道183-187號德業大廈地庫至一樓

銅鑼灣

銅鑼灣軒尼詩道499號永光商業大廈地下

跑馬地

跑馬地成和道37號

北角

北角英皇道382號

太古城

太古城太古城道18號太古城中心第二期地下001號舖及58至60號舖（貴賓理財中心）

尖沙咀

彌敦道86-88A號安樂大廈地下A1, A2, B, C舖及1樓

油麻地

彌敦道556號

旺角振宜大廈

彌敦道733號振宜大廈地下

旺角彌敦道

彌敦道788號

大角咀奧海城

大角咀奧海城二期一樓109號舖

美孚

美孚新村第六期地下N46號舖

紅磡黃埔

紅磡黃埔新村遠華樓地下A3號舖

CONSUMER BRANCHES

Wanchai

B/F to 1/F, Nos. 183-187 Johnston Road, Wan Chai

Causeway Bay

G/F, Circle Plaza, 499 Hennessy Road, Causeway Bay

Happy Valley

37 Sing Woo Road, Happy Valley

North Point

382 King's Road, North Point

Taikoo Shing

Shop 001 and 58-60 (Premier Banking Center), G/F, Cityplaza 2, 18 Taikoo Shing Road, Taikoo Shing

Tsimshatsui

Shop A1, A2, B, C G/F & 1/F, Comfort Building, 86-88A Nathan Road

Yaumati

556 Nathan Road

Mongkok Chun Yee Building

G/F, Chun Yee Building, No. 733 Nathan Road

Mongkok Nathan Road

788 Nathan Road

Tai Kok Tsui Olympic City

Shop 109, 1/F, Olympic City 2, Tai Kok Tsui

Mei Foo

Shop N46, G/F, Mei Foo Sun Chuen, Stage 6, Mei Foo

Hunghom Whampoa

Shop A3, G/F, Yuen Wah Building, Whampoa Estates, Hunghom

零售分行

紅磡馬頭圍道

紅磡馬頭圍道100號地下

觀塘開源道

觀塘開源道56號

九龍灣建行中心

九龍灣宏照道18號中國建設銀行中心地下

荃灣

荃灣楊屋道1號荃新天地1期地下G21-22號舖

沙田廣場

沙田廣場L1層7, 16B及17號舖

馬鞍山

馬鞍山廣場L2層2111B號舖

大埔

安慈路1號地下9B號舖

上水

新豐路67號

元朗

青山公路68號

天水圍

天壹商城一樓1110號舖

屯門

屯門市廣場第二期地下9號舖

將軍澳

新都城中心第三期商場一樓190號舖

CONSUMER BRANCHES

Hunghom Ma Tau Wai Road

G/F, 100 Ma Tau Wai Road

Kwun Tong Hoi Yuen Road

56 Hoi Yuen Road, Kwun Tong

Kowloon Bay CCB Centre

G/F, CCB Centre, 18 Wang Chiu Road, Kowloon Bay

Tsuen Wan

G/F, Shop No. G21-22, Citywalk Phase 1, Tsuen Wan

Shatin Plaza

Shop 7, 16B & 17, Level 1, Shatin Plaza

Ma On Shan

Shop No. 2111B, Level 2, Ma On Shan Plaza

Tai Po

Shop 9B, G/F, 1 On Chee Road

Sheung Shui

67 San Fung Avenue

Yuen Long

68 Castle Peak Road

Tin Shui Wai

Shop 1110, 1/F, One Sky Mall

Tuen Mun

Shop 9, G/F, Tuen Mun Town Plaza 2

Tseung Kwan O

Shop 190, Level 1, Metro City 3

中國建設銀行（亞洲）股份有限公司
China Construction Bank (Asia) Corporation Limited

香港中環干諾道中3號中國建設銀行大廈28樓
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此年度報告以環保紙張印製。

This annual report is printed on environmentally friendly paper.