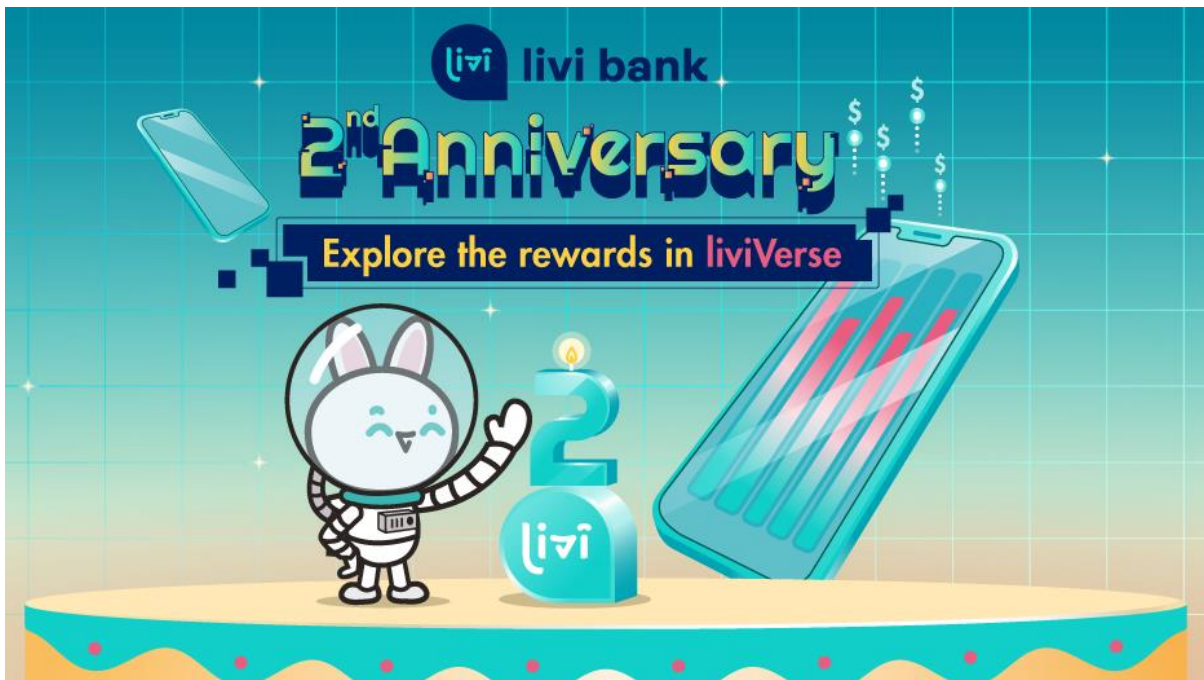




7 June 2022 | Press Release

livi bank launches innovative digital initiative to delight customers and accelerate growth as it celebrates two active years in Hong Kong

- **Introducing livi's new icon, "Mochi", a delightful quirky rabbit character from the future**
- **To celebrate, exclusive limited edition "Mochi" NFT artwork collectibles to thank and reward lucky customers and employees for two years of success**
- **livi is leading Hong Kong's banking apps with the introduction of its NFT**
- **Digital leadership driven by secure and best-in-class technology behind livi's innovative offers to customers**
- **livi's third year will see accelerating growth led by SMEs and Wealth Management with an expanding and diversifying product portfolio**



livi bank, Hong Kong's leading lifestyle-driven virtual bank, is marking its second anniversary with the launch of "Mochi", a delightful quirky rabbit character from the future that is **livi's** new icon. It comes as the **livi** Team builds on the success of its integrated digital banking platform and reinforces its position as one of Hong Kong's leading virtual banks. The unique event is



being celebrated with the release of exclusive forever “Mochi” NFT artwork collectibles to thank lucky customers and employees. **livi** is leading Hong Kong’s banking apps with the introduction of its NFT.

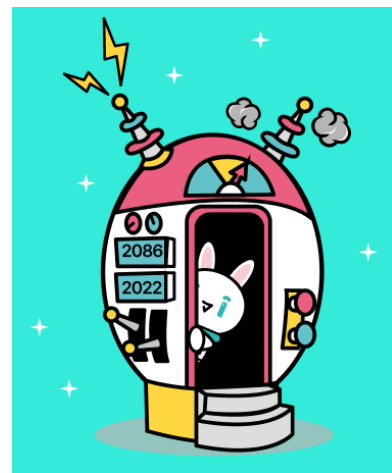
“With a vision of making life more delightful and rewarding for our customers, **livi** has changed the way banking works in Hong Kong over the past two years with our **livi App**,” said **David Sun, livi bank Chief Executive Officer**. “As we move into our third year, we are on an accelerated growth path as we fast-track our innovative product development and ecosystem partners on our road to profitability.

“We are pleased to see that our recent offerings, especially **livi Flexi Loan** and the **3-Year Insurance Savings Plan**, have generated strong customer responses, showing that the skill and passion that the **livi** Team put into creating the simple and fresh customer journeys is paying off.

“Looking to the future, **livi** is on its aggressive trajectory to deliver strong business growth, supported by its unique offerings and the aspirations of the increasingly digital-first Hong Kong consumers as digital banking takes off,” **David Sun** added.

“Mochi” - from the future to expand today’s liviVerse

As part of **livi’s** second anniversary celebrations, the Bank is introducing “Mochi”, a delightful quirky rabbit character. Created by Hong Kong’s renowned artist Ping, Mochi has an intriguing story, having travelled from the future to 2022 to scout for like-minded individuals to build a new world of financial inclusion – the **liviVerse** – packed with ideas and innovations from the future.



“Everyone at **livi** is excited to unveil our fun new Mochi character as part of our second anniversary celebrations,” said **Eric Lin, livi’s Chief Marketing Officer**. “It is great to introduce Mochi as our new icon. He represents **livi’s** creativity, adventurous heart and community spirit, and will reinforce the emotional connection **livi** has built with our customers and grow with us.”



The Mochi exclusive NFT collection

To mark Mochi's arrival, **livi** is launching limited edition Mochi NFT artwork collectible, 1,888 of which are being given to customers as a heartfelt "thank you" for being such an important part of **livi's** start-up success. Each Mochi NFT artwork is exclusive and eternal for the lucky recipient – being non-exchangeable, non-tradable and non-transferable. Powered by **livi's** cutting-edge technology, the Mochi NFT artwork offers customers a personalized experience that goes beyond banking.

From today, **livi** customers are invited to join a lucky draw on **livi's** App, with the winners receiving their unique Mochi NFT artwork secure in a digital wallet in their App. The new Mochi owners can download, share and display their Mochi NFT artwork, such as for their social media profile picture. And in addition to adding a rewarding new dimension to the **livi** App, the Mochi owners will also enjoy exclusive benefits in future.

As only **livi** customers have the chance to win a Mochi NFT artwork, those yet to join the **livi** family have from now to 28 June to open a **livi** account. There in the **livi** App they will find the **liviVerse**, and on the Lucky Draw page can click 'Share and Join Lucky Draw'. The lucky draw results will be announced on the Mochi Reveal Day on 6 July. Customers who miss out on the lucky draw can still view the Mochi NFT collection on the **livi** App under '**liviVerse**' at the Happiness page.

livi is also recognizing its more than 200 hard-working coders, marketers, UXUI designers, risk specialists, product designers, and many, many more colleagues that have given so much in helping with **livi bank's** start-up success. **livi** colleagues will receive their own unique Mochi NFT as a token of appreciation for being a part of **livi's** journey.

Cutting-edge Tech Enhancing Customer Experience and Customer Security

livi has made substantial investment in building a secure, reliable and future-proof technology foundation that can support its future growth and leverage the latest technological developments. **livi's** philosophy is to utilize this technology foundation and its big data capabilities to maximize the speed to market launch for new customer offerings, while producing individualized products that are simple and easy to use and meet customer needs.

"One of greatest transformational forces in the web today is the transition to Web3.0. At **livi** we are exploring how these new technologies are changing the financial services industry, as



it offers us the potential to bring greater social and financial inclusion for the benefit of our customers,” said **livi Chief Technology Officer Gary Lam**.

“We are already making use of our best-in-class emerging Web3.0 technology, such as using distributed ledger technologies like Blockchain to create our “Mochi” NFT artwork collection and showcase **livi’s** agile digital capabilities that exceed our customers’ expectations. These skill sets are setting us apart from others in the market, and our dedicated team also had great fun in creating something new and different,” **Gary Lam** added.

livi Profit Driver Growth in 2022

livi’s product focus in 2022 is on important profit drivers, with the Bank enhancing its innovative lending offerings, developing its small/medium-sized enterprises (SME) services, and extending the scope of its Wealth Management and Insurance businesses.

- ***Simple and flexible lending products***

Since **livi** launched **livi PayLater** – the first ‘Buy Now Pay Later’ bank offering in Hong Kong - just one year ago, it has become a trend, especially among the younger customer segments who enjoy the flexibility of this payment model. **livi** has received some 90,000 **livi PayLater** applications so far, with loans amounting to more than HK\$140 million.

Following on the success of **livi PayLater**, **livi** has introduced another innovative lending product with **livi Flexi Loan**, which offers the more competitive rates that are usually provided by installment loans, while having the control and flexibility of a revolving facility to reborrow within a pre-approved standby loan limit. **Carol Hung, livi’s Chief Product Officer**, said, “**livi Flexi Loan’s** simple, controlled and flexible offering has received positive response from our customers. Backed by our strong technology infrastructure and capabilities, **livi** is using its cutting-edge data driven approach and unique credit assessment model to enable customers to obtain a loan in as fast as two minutes, overcoming the pain points associated with traditional lending products.”

Since its launch in late April, **livi Flexi Loan** has received more than 7,000 applications, with a total approved loan amount of over HK\$100 million.



- **SME Capabilities**

The SME sector, both underserved and facing a fair amount of pain-points in the traditional financial ecosystem, is set to benefit from **livi's** simple and transparent digital banking services as they build and grow their businesses. **livi** will introduce its range of SME products, including its account opening, during 2022 to support financial inclusion for this important customer segment.

“**livi** is in a unique position as we are able to draw upon our shareholders’ extensive business network to create custom-made digital banking solutions for the SMEs, taking care of their financial needs so that they can focus on delivering their core business and driving entrepreneurial growth,” said **Peter Yim, livi's Head of SME**. “Following the launch of the initial Franchise Financing Solutions in collaboration with 7-Eleven, we are discussing more collaboration opportunities with other group companies of Jardine Matheson, which is a **livi** shareholder.

“Our **Franchise Financing offerings** are making a difference to our customers with our efficient and smooth customer journey. Our custom-built future cashflow projection and credit assessment model helps eliminate the need for any paper to be submitted in the application. Loans can be approved on the same day,” said **Peter Yim**.



- **Wealth Management and Insurance Expansion**

livi is actively developing the scope of its offerings in Wealth Management and Insurance products, with its customary attention paid to creating simple and easy-to-use digital tools that will satisfy the unmet needs of young families and emerging affluent customers.

Following **livi's** being granted the Insurance Agency Licence, the **3-Year Savings Insurance Plan** has been launched recently, which is underwritten by BOC Group Life Assurance Company Limited ('BOC Life'), a subsidiary of **livi's** major shareholder BOC Hong Kong. More Wealth management and Insurance offerings will be introduced in the latter half of 2022.

Being an Integral Part of the Hong Kong Community is Important for **livi**

Recruiting the right people is key to **livi's** ongoing success. **livi** is continuing to attract and retain top fintech talent in a tight labour market because people like working for **livi**. This year, **livi** will also be recruiting some 30 interns and graduate trainees, bringing with them fresh ideas and insights, helping Hong Kong to nurture the next generation of financial talent.

Important to **livi's** Team is doing the right thing. ESG is an area that many of **livi's** employees are passionate about, and **livi** looks to ways to do the right thing and contribute to society. **livi** is pleased to announce that it will establish a long-term collaboration with Food Angel, Hong Kong's food rescue organization. Riding on the success from last year's donation drive, **livi** customers will again be able to donate to Food Angel on the **livi** App in support of the underprivileged in the community.

Shaping the Future in 2022 and Beyond

"Virtual banks are playing a key role in the digital transformation of society. We are confident that **livi** has the right mix of financial knowhow, technology expertise and people skills to earn the trust of customers in Hong Kong and beyond. Leveraging our shareholder ecosystem, **livi** is determined to remain at the forefront of the revolution sweeping the banking world," said **CEO David Sun**.

"Building on our Hong Kong success, we see the Greater Bay Area as a natural extension to offer excellent opportunities to banks, like **livi**, that can bring an exceptional customer experience and accelerate the development and rollout of high-value products," **David Sun** concluded.

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About livi bank www.livibank.com

livi has brought a unique, fresh and different banking experience to Hong Kong since 2020 with its goal to foster digital innovation, promote financial inclusion and enhance customer experiences. We aim to provide our customers with secure flexible solutions anytime and anywhere coupled with the benefits of ecosystem partnerships that complement their everyday lives. Connecting with our customers, understanding their needs and earning their trust is core to the way we work at **livi**.

Capitalizing on our customer-centric business model, agile development process and quick go-to-market strategies, in 2022 we are ramping up **livi**'s innovative product development and expanding into new customer segments. We are introducing new financing and insurance products that serve our customers' needs both in their personal and business lives; and providing financial options for Hong Kong's small entrepreneurs.

livi bank is backed by BOC Hong Kong (Holdings), JD Technology and the Jardine Matheson Group, which together bring to **livi** an unparalleled range of benefits in terms of financial strength, technological expertise and marketing excellence.

livi's outstanding service to its customers has received widespread industry recognition, which includes being voted as 'Best Virtual Bank' at the Hong Kong Living Awards 2021 by Hong Kong Living; earning a 'Gold Certificate' at the Privacy-Friendly Awards 2021 from the Office of the Privacy Commissioner for Personal Data; being named 'Excellent Brand of Fintech (Virtual Bank)' by Metro Finance's Hong Kong Leaders' Choice Brand Awards 2021; and receiving the 'Outstanding Flexible Payment Product in Virtual Banking' at the FinTech Awards 2021 by ET Net.

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