

For Immediate Release

Dah Sing Bank Launches Green Vehicle Financing Solution To Promote Sustainable Lifestyles in Hong Kong

Hong Kong, 9 August 2021 – With growing social awareness on the urgency for combating global warming, Dah Sing Bank, Limited (the “Bank”) recently launched a green vehicle financing package to promote the use of clean energy and to enable sustainable consumer lifestyles in Hong Kong. Designed to support the unveiling of the new Tesla Model Y in Hong Kong, the green vehicle financing package offers up to 100% financing at a flat interest rate as low as 1.62%¹ per annum. Upon approval application within 48 hours², customers can also benefit from the first year premium discount of HKD2,000 for unique Comprehensive Motor Insurance offered by Dah Sing Insurance (1976) Company Limited (“Dah Sing Insurance”) that is exclusive for Tesla Model Y and Model 3 owners.

“With the universal call for carbon reduction to slow down global warming, there is growing social demand for a switch to the use of clean energy. Meanwhile, the Hong Kong government has already announced in March its roadmap on the popularisation of electric vehicles. As a Bank with a long history in Hong Kong, we are keen to contribute to the efforts to create a better and cleaner future for our communities and our future generations. To that end, we are pleased to be able to leverage the combined strengths of Dah Sing Financial Group’s banking and insurance businesses to deliver this exclusive green vehicle lending and insurance package to Hong Kong car owners who advocate environmental protection through their actions,” said Ms. Phoebe Wong, Senior Executive Director and Head of Retail Banking Division for the Bank.

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¹ Interest rate 1.62% flat p.a. is equivalent to Annualised Percentage Rate (“APR”) as low as 3.86%. Annualised Percentage Rate (APR) may vary for different customers. The APR is calculated based on the Net Present Value (NPV) method for calculation of financial charge in accordance with the guideline of the Code of Banking Practice and is rounded to the nearest 2 decimal places. An APR is a reference rate which includes the basic interest rate and other fees and charges of a product expressed as an annualised rate.

² Subject to your submission of all the required documents.

Comprehensive Motor Insurance is underwritten by Dah Sing Insurance Company (1976) Limited (“Dah Sing Insurance”), which is solely responsible for all coverage and compensation, but not the products of the Bank. The Bank, registered as a licensed insurance agency, is the authorized licensed insurance agency of Dah Sing Insurance. Dah Sing Insurance reserves the right of final approval of the enrolment of the insurance plans. The above information is for reference only but not the details of the plan coverage. For the policy coverage, detailed terms and conditions and policy exclusions, etc. of Dah Sing Insurance’s insurance plans, please refer to the policy contract of the insurance plans and the information stated in the relevant policy contract shall prevail.

To borrow or not to borrow? Borrow only if you can repay!

These services/products are not targeted at customers in the EU.



Photo 1 : Ms. Phoebe Wong, Senior Executive Director and Head of Retail Banking Division, Dah Sing Bank, Limited (left), Mr. Terence Leung, Chief Executive Officer, Dah Sing Insurance (1976) Company Limited (middle); and Ms. Isabel Fan, Regional Director of Hong Kong and Macau, Tesla Motors (right) took group photo at the event.



Photo 2 : Mr. Wilson Chan, Head of Vehicle Finance Business of Dah Sing Bank, Limited (left), Mr. Terence Leung, Chief Executive Officer, Dah Sing Insurance (1976) Company Limited (middle); and Mr. Cliff Chan, Executive Director, Head of Wealth Management, Dah Sing Bank, Limited (right) attended Tesla Model Y Private Viewing for Dah Sing Bank Customers.

About Dah Sing Bank

Dah Sing Bank, Limited is a wholly-owned subsidiary of Dah Sing Banking Group (HKG:2356) which is listed on the Hong Kong Stock Exchange. Founded in Hong Kong over 70 years ago, Dah Sing Bank has been providing quality banking products and services to our customers with a vision to be “The Local Bank with a Personal Touch”. Over the years, the Bank has been rigorous in delivering on our brand promise to grow with our customers in Hong Kong, the Greater Bay Area and beyond – “Together We Progress and Prosper”. Building on our experience and solid foundation in the industry, the Bank’s scope of professional services now spans retail banking, private banking, business and commercial banking. Meanwhile, the Bank is also making significant investments in our digital banking capabilities to stay abreast with smart banking developments in Hong Kong and to support financial inclusion at large.

In addition to its Hong Kong banking operations, Dah Sing Bank also has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Comercial de Macau, and OK Finance Limited. It is also a strategic shareholder of Bank of Chongqing with a shareholding of about 15%. Dah Sing Bank and its subsidiaries now have around 70 branches operating in Hong Kong, Macau and Mainland China.