

Press release – For immediate release

## **Dah Sing Bank and Dah Sing Insurance Jointly Promote All-in-One Electric Vehicle Finance and Insurance Plan**

### ***Demonstrating strong commitment to environment sustainability***

(Hong Kong, 11 November 2021) With an ethos for the support of green and sustainable economies and lifestyles and to promote the use of clean energy, Dah Sing Bank, Limited ("Dah Sing Bank") and Dah Sing Insurance Company (1976) Limited ("Dah Sing Insurance") are jointly promoting the all-in-one "Electric Vehicle Finance and Insurance Plan" designed to support the first test drive of the Tesla Model Y in Hong Kong. The exclusive promotional package, available from 10 November to 10 December 2021, combines attractive vehicle financing solution with comprehensive motor insurance, and aims to heighten awareness and support to improve air quality in Hong Kong and to contribute towards the alleviation of the adverse effects of global warming.

Dah Sing Bank's green vehicle financing package offers up to 100% financing at a flat interest rate as low as 1.62%<sup>1</sup> per annum. Upon approval application within 48 hours<sup>2</sup>, customers can also benefit from the first year premium discount of HKD2,000 for unique Comprehensive Motor Insurance<sup>3,4</sup> offered by Dah Sing Insurance that is exclusive for Tesla Model Y and Model 3 owners.

**Ms. Phoebe Wong, Senior Executive Director and Head of Retail Banking Division for the Bank**, said, "With the growing urgency globally for environmental sustainability, we believe that it is important for businesses to demonstrate advocacy for environmental protection through our actions. Our collaboration with Tesla in the design of this exclusive offer underlines the commitment of Dah Sing Financial Group to leverage the combined strengths of our banking and insurance businesses to meet the growing popularisation and market demand for electric vehicles and the use of clean energy in Hong Kong, and just as importantly to contribute towards a better and cleaner future for our communities."

**Mr. Terence Leung, Chief Executive Officer of Dah Sing Insurance**, stated that, "We believe environmental sustainability is material to the businesses, therefore we have decided to take a further step to reinforce the marketing of our green solution with the Tesla Comprehensive Motor Insurance. This special offer provides extra protection for camping activity, strong financial support for vehicle finance and additional coverage for Tesla charger damage and liability. We wish to achieve business development with environmental conservation."

#### Remark

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.
3. The Comprehensive Motor Insurance is applicable to the customer with approved Vehicle Finance for Tesla Model Y and / or Model 3 electric vehicle provided by Dah Sing Bank. Unless otherwise specified, other promotion programs are not applicable to this package at the same time.
4. For full terms, conditions and exclusions, please refer to the policy wordings and its schedule.

[END]

#### **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.

#### **About Dah Sing Insurance**

Dah Sing Insurance is authorised and regulated by the Insurance Authority of Hong Kong, and has been providing general insurance service in Hong Kong for over 40 years with well-established industry experience and diversified product portfolio. As a wholly-owned subsidiary of and backed by the strong financial support from

Dah Sing Financial Holding Limited ("DSFH"; SEHK: 0440), Dah Sing Insurance strives to provide a high quality and customer-oriented service, as well as to provide protection plans for individual and commercial customers. Dah Sing Insurance has been granted a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of "a-" by the leading credit company AM Best for the fourth consecutive years. The outlook assigned to these Credit Ratings (ratings) is stable.