

**ICBC (Asia) and China Mobile Hong Kong Sign Memorandum of Understanding**  
*The first bank to utilise 5G network slicing technology which marks a new milestone for Smart Finance in Hong Kong*



From left: ICBC (Asia)'s Deputy Chief Executive, Mr. Li Dong; Deputy Chief Executive, Mr. Wang Chaoming; Chairman and Executive Director, Ms. Gao Ming; China Mobile Hong Kong's Chairman, Dr. Li Feng; Director and Chief Executive Officer, Mr. Sean Lee and Director and Executive Vice President, Dr. Max Ma attended the signing ceremony of the Memorandum of Understanding



ICBC (Asia) will utilise 5G network slicing technology of China Mobile Hong Kong to develop more off-branch financial services in the future.

(21 July 2022, Hong Kong) Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) and China Mobile Hong Kong (“CMHK”) today signed a Memorandum of Understanding (MoU) to synergise the strength of both parties and utilise the leading technology to enhance the personal banking and corporate financial services. With CMHK’s 5G network slicing technology, ICBC (Asia) is able to create an “Exclusive Financial Network” for its off-branch ATMs. It is the first and foremost example of this technology in Hong Kong to date. ICBC (Asia) and CMHK will work closely to apply the advance technology to explore more financial services, further embodying the vision of empowering banking business with 5G innovation and moving towards a smart banking era.

The MoU signing ceremony was hosted by Ms. Gao Ming, Chairman and Executive Director of ICBC (Asia) and Dr. Li Feng, Chairman of CMHK. At the ceremony, the two companies announced the achievements of the recent 5G network slicing tests conducted at ICBC (Asia)’s off-branch ATMs.

The 5G network is a crucial component of smart city development as well as digital transformation of the banking industry. Through the exclusive 5G network resources provided by CMHK, ICBC (Asia) has accomplished the concept of an “Exclusive Financial Network” and conducted a number of 5G network slicing tests at ICBC (Asia)’s off-branch ATMs. The success demonstrates that CMHK’s 5G network slicing technology can meet the requirements of the banking industry for network stability, security, high speed, low latency, and high-volume transmission in finance-related applications.

Ms. Gao Ming, Chairman and Executive Director of ICBC (Asia), said, “‘T Smart Finance’ is one of the main development trends of banking industry, while FinTech is the key competitive edge. ICBC (Asia) has been upholding the concept of ‘technology-driven, value-creating’. This sees digital transformation as our important development strategy, alongside continuously improving the quality and efficiency of financial services by using FinTech. In recent years, we have successfully launched a suite of innovative, technology-powered products, bringing a brand new business model and user experience to Hong Kong. ICBC (Asia) is proud to partner with CMHK to take the leading position in 5G network slicing technology adoption in the financial industry, marking a milestone in ICBC (Asia)’s technology strategy and laying a solid foundation for 5G applications and digital transformation in the industry. ICBC (Asia) will continue to empower its banking business with new technologies such as 5G, AI and big data, and strive to build a digital, intelligent and open financial service system to create a new Smart Banking ecosystem and improve customer experience in an all-round way.”

Dr. Li Feng, Chairman of CMHK, said: “This year marks the 25th anniversary of CMHK, and over the past 25 years, we have been rooted in Hong Kong, providing Hong Kong people with ‘high-quality and affordable’ digital services. We have over 5 million customers and are the largest mobile telecommunications operator in Hong Kong. Besides, CMHK is committed to supporting Hong Kong’s economic and digital transformation with our leading 5G technology and applications. We have more than 1.6 million 5G customers, among whom we have successively customised 5G applications and practical solutions for many corporations, integrating 5G services into everyone’s lives and various industries. This time, by combining the advantages and resources of CMHK and ICBC (Asia), we jointly created the first success case of 5G network slicing technology within the financial industry. This demonstrated the

leading position of CMHK’s 5G technology and application. In-depth collaboration in financial and information services will be conducted to jointly enhance the digitalisation of Hong Kong’s financial industry and solidify Hong Kong’s status as an international financial centre, a driving force of digital intelligence in concert with the country’s overall development.”

ICBC (Asia) and CMHK will continue to capitalise the 5G network slicing technology to bring more high-end, comprehensive and cutting-edge innovative financial service experience, helping Hong Kong enter a new era of Smart Banking.

- END -

### **About Industrial and Commercial Bank of China (Asia) Limited**

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) is the flagship of overseas business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the largest commercial bank in China, and it is one of the domestic systemically important banks (D-SIBs) in Hong Kong. Currently, ICBC (Asia) has 49 retail outlets (including 26 “Elite Club” Wealth Management Centres) in Hong Kong. It is engaged in commercial banking, investment banking and other financial services, including those of securities, insurance and funds, with a focus on corporation and retail banking as well as financial market. Chinese Mercantile Bank and ICBC Asset Management (Global) Company Limited, two wholly-owned subsidiaries of ICBC (Asia), specialize in Renminbi services in mainland China and ICBC’s global asset management business respectively.

### **About China Mobile Hong Kong Company Limited**

China Mobile Hong Kong Company Limited (“CMHK”) is the wholly owned subsidiary of China Mobile Limited (HKEx: 941) (NYSE: CHL), which ranks 56th on the Fortune Global 500. CMHK was incepted in January 1997 and was the first mobile network operator to launch PCS services in Hong Kong.

Being the mobile network brand with the largest number of subscribers in the world\*, the Company offers innovative and comprehensive communications services, including voice, data, IDD and international roaming through 5G, 4G LTE and 3GHSPA and other technologies. The Company is committed to the development of 5G with new technologies such as artificial intelligence, internet of things, cloud computing and big data, integrating 5G applications in different industries, and promoting the construction and development of smart city groups in the Greater Bay Area.

\* China Mobile (Hong Kong) Limited is a wholly owned subsidiary of China Mobile Limited. As of 31 December 2021, China Mobile Limited had the largest number of mobile network subscribers in the world.