

Press Release

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Hang Seng Bank awarded as Best Payment Bank in Hong Kong for 2016 in The Asian Banker Transaction Banking Awards 2016

- **Strong focus on customer centricity drove growth**
- **Sustained investments solely focusing on transactional excellence**
- **Efficient operations with low cost-to-income ratio**

Hanoi, Vietnam May 11th 2016—**Hang Seng Bank** received the award for **Best Payment Bank in Hong Kong** for 2016 in The Asian Banker Transaction Banking Awards Programme 2016. The awarding ceremony was held in conjunction with the prestigious Asian Banker Summit 2016, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the JW Marriott, Hanoi, Vietnam on May 11th 2016.

Strong focus on customer centricity drove growth

In 2015, Hang Seng Bank revenue jumped more than 20% despite the economic headwinds from China. By focusing on the needs of its Hong Kong client, the bank was able to drive growth through higher wallet share as transaction volumes jumped in the high double digits.

Sustained investments focusing on transactional excellence

The bank's client-driven strategy extends to its investments policies. By committing investments on improving transactional capabilities, the bank won mandates through superior service rather than price competition. This success was responsible of its industry-leading fee income.

Efficient operations with low cost-to-income ratio

Measured geographical and product expansion led solely by customer needs resulted in less risk exposures and redundant capacity. The bank is also leveraging on its parent bank's infrastructure to achieve further cost efficiencies. These are reflected in its low cost to income ratio of 34%.

About 1,000 delegates attended the awarding ceremony, consisting of industry specialists, senior bankers, regulators, service providers, and decision makers from leading institutions in Asia, the United States, Europe, and Latin America, where opinions and responses of practitioners to global issues are shaped.

The Transaction Banking Awards under the Asian Banker Business Achievement Awards are widely acknowledged by the financial services industry as the highest possible accolade available to industry professionals and banks in the Asia Pacific region. The Transaction Banking Awards evaluate banks' achievements in cash management, payments, and trade finance. Recipients of these awards are determined through a combination of surveys, interviews, and field research by The Asian Banker research staff. A stringent three-month evaluation process based on a balanced and transparent audit-based approach is used to determine the awardees.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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