



**CHANG HWA COMMERCIAL BANK, LTD.
HONG KONG BRANCH**

Financial Information Disclosure Statement

For the year ended 31 December 2024

CHANG HWA COMMERCIAL BANK, LTD. HONG KONG BRANCH.

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Incorporated in Taiwan with limited liability



CHANG HWA COMMERCIAL BANK, LTD.
HONG KONG BRANCH

彰化銀行
香港分行

Financial Information Disclosure Statement For the year ended 31 December 2024

The statement is available at Chang Hwa Commercial Bank, Ltd. Hong Kong Branch at the following address:

1401, Tower II, The Gateway, 25 Canton Road, Kowloon, Hong Kong

A copy of the Disclosure Statement has been lodged with the public registry of the Hong Kong Monetary Authority's Public Registry and is available on the website <https://www.chbebank.com> for public inspection.



Financial Information Disclosure Statement
For the year ended 31 December 2024

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Section A. Hong Kong Branch Information

1 Income statement information

	Note	For the year ended	
		31 December 2024	31 December 2023
		HK\$,000	HK\$,000
Interest income		843,393	653,519
Interest expenses		(561,338)	(358,090)
Net interest income		<u>282,055</u>	<u>295,429</u>
Other operating income	3a	22,489	20,732
Operating expenses	3b	(39,825)	(41,765)
Impairment losses and provisions for impaired loans and receivables		<u>(19,935)</u>	<u>3,422</u>
Profit before taxation		244,784	277,818
Tax expense		<u>(30,410)</u>	<u>(43,768)</u>
Profit after taxation		<u><u>214,374</u></u>	<u><u>234,050</u></u>



2 Balance sheet information

	Note	As at	
		31 December 2024	30 June 2024
		HK\$,000	HK\$,000
Assets			
Cash and balances with banks (except those included in amount due from head office and overseas office)		853,050	2,950,328
Placement with Bank and other financial institutions maturing between one and twelve months (except those included in amount due from head office and overseas office)		465,816	1,546,122
Amount due from head office and overseas office		2,325,297	1,225,598
Investment securities			
- Fair value through other comprehensive income securities		3,645,611	3,739,774
- Amortised cost securities		53,189	53,854
Loans and receivables	3d	7,039,585	5,798,712
Other assets		241,205	236,479
Property, plant and equipment		19,638	4,189
Total assets		14,643,391	15,555,056
Liabilities			
Deposit and balances of banks and other financial institutions (except those included in amount due to head office and overseas office)		1,331,323	2,014,093
Deposit from customers	3c	9,989,404	10,419,781
Amount due to head office and overseas offices		1,977,869	1,853,590
Other liabilities and provision		391,392	452,084
Total liabilities		13,689,988	14,739,548
Equities			
Current profit		214,374	88,796
Reserves		739,029	726,712
		953,403	815,508
Total equities and liabilities		14,643,391	15,555,056

3 Notes to the income statement and balance sheet information

a. Other operating income

	For the year ended	
	31 December 2024	31 December 2023
	HK\$,000	HK\$,000
Service fee and commission income	22,917	20,391
Service fee and commission expenses	(2,477)	(1,762)
Net fees and commission income	20,440	18,629
Gains less losses arising from non-trading activities in foreign currencies	2,044	2,103
Income from non-trading investments	5	0
	<u>22,489</u>	<u>20,732</u>

b. Operating expense

	For the year ended	
	31 December 2024	31 December 2023
	HK\$,000	HK\$,000
Staff and rental expenses	24,066	24,124
Other expenses	15,759	17,641
	<u>39,825</u>	<u>41,765</u>

c. Deposits from customers

	As at	
	31 December 2024	30 June 2024
	HK\$,000	HK\$,000
Demand deposits and current accounts	114,131	110,302
Savings accounts	2,395,255	2,161,646
Time, call and notice deposits	7,480,018	8,147,833
	<u>9,989,404</u>	<u>10,419,781</u>



d. Loans and receivables

	As at	
	31 December 2024	30 June 2024
	HK\$,000	HK\$,000
Loans and advances to customers	5,804,542	4,544,273
Loans and advances to banks	1,187,831	1,195,423
Accrued interest and other accounts	119,277	121,609
	<u>7,111,650</u>	<u>5,861,305</u>
Less: Impairment allowances		
Loans and advances to customers		
- Collective provisions	58,207	48,193
- Specific provisions	506	507
Loans and advances to banks		
- Collective provisions	11,878	11,954
Trade bills		
- Collective provisions	0	0
Others		
- Collective provisions	1,474	1,939
	<u>72,065</u>	<u>62,593</u>
Impairment allowances for loans and receivables	<u>72,065</u>	<u>62,593</u>
	<u>7,039,585</u>	<u>5,798,712</u>

e. Detail of impaired loans and advances to customers

Detail of impaired loans and advances to customers which are individually impaired:

	As at	
	31 December 2024	30 June 2024
	HK\$,000	HK\$,000
Gross amounts	25,316	25,370
Individual impairment allowances	506	507
Value of collateral	132,700	156,500
Percentage of such loans and advances to its total amount of loans and advances to customers	0.44%	0.56%

f. Overdue and rescheduled loans:

(i) Overdue loans

	As at			
	31 December 2024		30 June 2024	
Gross amount of loans and advances to customers which have been overdue for:	HK\$,000	Percentage of total loans & advances to customers	HK\$,000	Percentage of total loans & advances to customers
More than 1 month and up to 3 months	0	0%	0	0%
More than 3 months but not more than 6 months	0	0%	0	0%
More than 6 months but not more than one year	0	0%	0	0%
More than one year	0	0%	0	0%
	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>

Value of collateral held against the overdue loans and advances

	As at	
	31 December 2024	30 June 2024
	HK\$,000	HK\$,000
Current market value of collateral held against the covered portion of overdue loans and advances	0	0
Covered portion of overdue loans and advances	0	0
Uncovered portion of overdue loans and advances	0	0

(i) Rescheduled loans

	As at			
	31 December 2024		30 June 2024	
	HK\$,000	Percentage of total loans & advances to customers	HK\$,000	Percentage of total loans & advances to customers
Rescheduled loans and advances to customers, excluding those which have been overdue for more than 3 months and net of those disclosed in subsection (i)	0	0%	0	0%



g. Repossessed assets

There was no repossessed asset as at 31 December 2024 and 30 June 2024.

4 Off-balance sheet exposures information

The following is a summary of the contractual amounts of each significant class of off-balance sheet exposure information:

	As at	
	31 December 2024 HK\$,000	30 June 2024 HK\$,000
Contingent Liabilities and Commitments		
Direct credit substitutes	0	0
Transaction-related contingencies	0	0
Trade-related contingencies	20,885	59,394
Other commitments	557,325	965,347
	<u>578,210</u>	<u>1,024,741</u>
Derivatives		
Exchange rate contracts	<u>0</u>	<u>0</u>
Replacement cost of derivatives		
Exchange rate contracts	<u>0</u>	<u>0</u>

For contingent liabilities and commitments, the contract amounts represents the amount at risk should the contract be drawn upon and the client defaults. The notional amounts of derivatives indicate the nominal value of transactions outstanding at the balance sheet date. They do not represent amounts at risk.

The replacement cost of derivatives does not take into account the effects of bilateral netting arrangements.

5 Segmental information

a. Loans and advances to customers by industry classification

	As at			
	31 December 2024		30 June 2024	
	Outstanding balance	Balance covered by collateral	Outstanding balance	Balance covered by collateral
	HK\$,000	HK\$,000	HK\$,000	HK\$,000
Loans and advances for use in Hong Kong				
Industrial, commercial and financial				
- Property development	0	0	0	0
- Property investment	356,500	356,500	356,500	356,500
- Financial concerns	0	0	100,000	0
- Stockbrokers	0	0	35,139	0
- Wholesale and retail trade	553,000	13,000	553,000	13,000
- Manufacturing	48,000	3,000	48,355	3,355
- Transport and transport equipment	274,528	274,528	294,661	294,661
- Recreational activities	0	0	0	0
- Information technology	487,639	0	487,639	0
- Others	16,000	0	42,000	0
Individuals				
- Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	0	0	0	0
- Loans for the purchase of other residential properties	0	0	0	0
- Credit card advances	0	0	0	0
- Others	0	0	0	0
Trade finance	104,958	0	50,897	0
Loans and advances for use outside Hong Kong	<u>3,963,917</u>	<u>276,113</u>	<u>2,576,082</u>	<u>165,857</u>
Total loans and advances	<u>5,804,542</u>	<u>923,141</u>	<u>4,544,273</u>	<u>833,373</u>

b. Geographical segments analysis

The breakdown of the gross amount of advances to customers by countries, which according to the location of the counterparties and the amounts was reported after taking into account any recognized risk transfers, where it constitutes 10% or more of the relevant disclosure item.



	As at	
	31 December 2024	30 June 2024
Loans and advances by geographical segment	HK\$,000	HK\$,000
- Hong Kong	1,845,532	1,823,910
- China	15,450	512,642
- Taiwan	2,461	4,259
- India	978,211	750,156
- Saudi Arabia	931,632	234,261
- Others	2,005,940	1,193,675
Impaired loans and advances by geographical segment		
- Hong Kong	12,316	12,370
- Taiwan	13,000	13,000
	<u>5,804,542</u>	<u>4,544,273</u>

c. Mainland activities

Types of counterparties	On-balance sheet exposure HK\$ million	Off-balance sheet exposure HK\$ million	Total HK\$ million
As at 31 December 2024			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	0	0	0
2. Local governments, local government-owned entities and their subsidiaries and JVs	0	0	0
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	0	0	0
4. Other entities of central government not reported in item 1 above	0	0	0
5. Other entities of local governments not reported in item 2 above	0	0	0
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	0	0	0
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	15	0	15
Total	<u>15</u>	<u>0</u>	<u>15</u>
Total assets after provision	14,643		

On-balance sheet exposures as percentage of total assets

0.11%

Types of counterparties	On-balance sheet exposure HK\$ million	Off-balance sheet exposure HK\$ million	Total HK\$ million
As at 30 June 2024			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	101	0	101
2. Local governments, local government-owned entities and their subsidiaries and JVs	0	0	0
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	0	0	0
4. Other entities of central government not reported in item 1 above	7	0	7
5. Other entities of local governments not reported in item 2 above	0	0	0
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	167	0	167
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	241	0	241
	<u>516</u>	<u>0</u>	<u>516</u>
Total assets after provision	15,555		
On-balance sheet exposures as percentage of total assets	3.32%		

d. International claims

International claims include the following types of financial claims: receivables and loans and advances, cash and balances and placements with banks (including loans and advances to banks), holdings of certificates of deposit, bills, promissory notes, commercial paper, other debt instruments and investments and accrued interest and overdue interest on all above assets.

The analysis of international claims by geographical segments in accordance with the location and the types of counterparties which constitutes not less than 10% of total international claims after taking into account any recognized risk transfer is as follow:



<u>Equivalent in millions of HK\$</u>	<u>Non-bank private sector</u>					<u>Total</u>
	<u>Banks</u>	<u>Official Sector</u>	<u>Non-Bank</u>		<u>Others</u>	
			<u>Financial Institutions</u>	<u>Non-financial private sector</u>		
As at 31 December 2024						
1. Developed economies	2,190	0	341	412	0	2,943
of which - United Kingdom	345	0	62	0	0	407
of which - Japan	598	0	0	0	0	598
2. Offshore centres	0	0	156	1,047	0	1,203
of which - Hong Kong	0	0	39	573	0	612
3. Developing Europe	0	0	0	0	0	0
4. Developing Latin America and Caribbean	0	0	0	0	0	0
5. Developing Africa and Middle East	188	0	202	78	0	468
6. Developing Asia and Pacific	4,425	0	1,151	2,069	0	7,645
of which - South Korea	1,139	0	272	86	0	1,497
of which - India	233	0	584	406	0	1,223
of which - Taiwan	2,412	0	0	49	0	2,461
of which - Saudi Arabia	521	0	62	938	0	1,521

		<u>Non-bank private sector</u>				
		Non-Bank				
<u>Equivalent in millions of HK\$</u>		Official	Financial	Non-financial		
	<u>Banks</u>	<u>Sector</u>	<u>Institutions</u>	<u>private sector</u>	<u>Others</u>	<u>Total</u>
As at 30 June 2024						
1. Developed economies	2,961	0	186	274	0	3,421
of which - United Kingdom	330	0	62	0	0	392
of which - Japan	1,046	0	0	0	0	1,046
2. Offshore centres	469	0	152	640	0	1,261
of which - Hong Kong	469	0	35	601	0	1,105
3. Developing Europe	0	0	0	0	0	0
4. Developing Latin America and Caribbean	0	0	0	0	0	0
5. Developing Africa and Middle East	190	0	205	87	0	482
6. Developing Asia and Pacific	5,422	0	680	1,908	0	8,010
of which - South Korea	1,128	0	55	125	0	1,308
of which - India	546	0	427	328	0	1,301
of which - Taiwan	2,918	0	0	50	0	2,968
of which - Saudi Arabia	390	0	62	238	0	690

6 Currency risk

The currency risk which arise from operations for the net position (in absolute terms) in a particular currency which constitutes not less than 10% of the total net position in all foreign currencies is as follow:

<u>Equivalent in millions of HK\$</u>	USD	AUD	CNY	Others	Total
As at 31 December 2024					
Spot assets	11,532	151	559	317	12,559
Spot liabilities	11,521	151	542	321	12,535
Forward purchase	0	0	0	0	0
Forward sales	0	0	0	0	0
Net option position	0	0	0	0	0
	<u>11</u>	<u>0</u>	<u>17</u>	<u>(4)</u>	<u>24</u>
Net long/(short) position	<u>11</u>	<u>0</u>	<u>17</u>	<u>(4)</u>	<u>24</u>

<u>Equivalent in millions of HK\$</u>	USD	AUD	CNY	Others	Total
As at 30 June 2024					
Spot assets	12,505	16	570	377	13,468
Spot liabilities	12,495	16	572	377	13,460
Forward purchase	0	0	0	0	0
Forward sales	0	0	0	0	0
Net option position	0	0	0	0	0
	<u>10</u>	<u>0</u>	<u>(2)</u>	<u>0</u>	<u>8</u>
Net long/(short) position	<u>10</u>	<u>0</u>	<u>(2)</u>	<u>0</u>	<u>8</u>

There was no structural position as at 31 December 2024 and 30 June 2024.

7 Liquidity risk management

Average liquidity maintenance ratio

	For the quarter ended 31/12/2024	For the quarter ended 31/12/2023
Average liquidity maintenance ratio for the period	82.53%	92.17%

The average liquidity maintenance ratio is the arithmetic mean of each calendar month's average liquidity maintenance ratio for the relevant period as calculated in accordance with Section 103B of Banking (Disclosure) Rules.

(a) Governance of liquidity risk management

The branch manages our liquidity risk in accordance with the Liquidity Risk Management Policy, which is set by Liquidity Risk Management Committee in Hong Kong branch and approved by our Head Office's Assets and Liabilities Committee. The Policy provides a set of principles for the prudent management of liquidity in the normal course of business. The primary measures used to manage liquidity within the tolerance are the stress-testing and scenario analysis, liquidity maintenance ratio, loan-to-deposit and cash flow maturity mismatch analysis.

Liquidity Risk Management Committee is responsible for the liquidity risk management in our branch. Chief Executive is the chairman of the Committee. The members include the head and staff of treasury department, risk management department and accounting department. Chief Executive could also invite other department heads or staff to attend the Committee meeting in need. The regular Committee meeting will be convened monthly or on a need basis. The branch regularly prepares various liquidity risk measurement indicators and limits, and reports to the Liquidity Risk Management Committee. Then, the Committee will report to the senior management of the Head Office to let the high-level management understands the branch's funding liquidity.

(b) Funding strategy

The liquidity risk management of the branch adopts the principle of conservative and stable, forecasts the cash flow at different time points to diversify the source and duration of funds, and adjusts the liquidity gap for daily cash flow and market changes.

1. Source of funds: Based on the principle of diversification, stability and reliability.
2. Use of funds: The principle of decentralization and avoiding excessive concentration.
3. Management strategy: Based on the principle of conservative estimation, and strengthen the interactive management of foreign currency funds.

(c) Liquidity risk mitigation techniques

In order to maintain a stable liquidity ratio, the branch establishes several measures to reduce the liquidity risk when branch's capital is needed in emergency.

The measures are included by following:

1. Intra Day Repo
2. Sale of debt securities
3. Funding from Head Office
4. Funding from other banks
5. Reduction of inter-bank lending activities

(d) Liquidity stress tests

Stress tests should be performed quarterly for all currencies in aggregate and separately for positions in HKD, USD, CNY that we have significant positions in order to maintain appropriate individual currency funding in needs. The liquidity stress test is carried out by the Risk Management Department. There are 3 scenarios for stress testing. They are institution-specific stress scenario, general market stress scenario, and combination of both situations. Each scenario would perform cash-flow analysis for within 7 days or within 30 days. The stress result is used to analyzing exposure level and risk tolerance in such scenarios. The Risk Management Department also should review the assumptions and results of the stress testing periodically, as well as to adjust the different assumptions to ensure those assumptions for stress testing which are the most suitable for our branch.

(e) Liquidity buffers and contingency funding plan

Our policy set a higher internal limit of liquidity maintenance ratio than the statutory minimum to maintain adequate liquidity in response possible situation. In addition, the branch establishes a contingency funding plan that details the emergency measures which should be taken actions while a liquidity crisis occurs. The Liquidity Risk Management Committee shall formulate measures to address the emergency situation and report to the Head Office regarding the follow-up actions and results.

(f) Measure indicators of liquidity risk

The branch sets up a series of limits indicators, including liquidity maintenance ratio, maturity mismatch limits, loan to deposit ratio, loss of deposit and group liquidity limits, in order to monitoring impact on liquidity risk.

Limits indicators		Limit
Liquidity maintenance ratio		$\geq 35\%$
Maturity mismatch limits	Within 1 month	-20%
Loan to deposit ratio	Overall	200%

(g) Concentration limits on collateral pools and sources of funding

The branch holds HKD 155 million qualified bonds as collateral for Intra Day Repo Facility. The major sources of funding for the branch are the funding raised from Head Office and inter-banks. The group has established concentration limit of funding sources taking into account the respective risk profiles of the bank. Intra-group funding and funding from the largest funding provider are restricted to be not more than 35% of the total funding sources to reduce reliance on a single source of funding. The composition of the major funding sources as at 31 December 2024 is shown below:

(HK\$'000)

Significant funding instruments	Total amount	As % of total liabilities	Breakdown of total amount by remaining term to maturity				
			Up to 1 month	2-3 months	4-6 months	7-12 months	Exceed 12 months
Deposits from retail customers	4,002,417	27.33%	1,624,873	1,320,516	488,869	568,159	0
Deposits from other non-bank customers	5,986,987	40.89%	2,511,992	2,592,841	376,064	506,090	0
Funding raised from banks	3,309,192	22.60%	775,015	2,534,177	0	0	0

(h) Liquidity exposures and funding

Liquidity maintenance ratio (LMR) is the regulatory indicator for liquidity exposure of the branch. The LMR is computed by its own liquefiable assets and qualifying liabilities. The information on LMR as at 31 December 2024 and 31 December 2023 is shown below:

(HK\$'000)

	31 Dec 2024	31 Dec 2023
	Weighted amount	Weighted amount
Liquefiable assets	5,287,793	4,587,339
Qualifying liabilities (after deductions)	4,295,624	4,566,819
Liquidity Maintenance Ratio (month-end) (%)	123.10%	100.45%

(i) On- and off-balance sheet items as of 31 December 2024 for the Branch are listed as below:

On-balance sheet liabilities

(HK\$'000)

	Total amount	Contractual maturity of cash flows and securities flows arising from the relevant items					
		Up to 1 month	Exceed 1 month, up to 3 months	Exceed 3 months, up to 6 months	Exceed 6 months, up to 12 months	Exceed 12 months	No maturity date
Deposits from non-bank customers	10,080,526	4,172,643	3,943,364	880,375	1,084,144	0	0
Due to bank	3,318,140	777,347	2,540,793	0	0	0	0
Other liabilities	505,696	105,640	77,687	1,425	144	2,587	318,213
Capital and reserves	739,029	0	0	0	0	0	739,029
Total	14,643,391	5,055,630	6,561,844	881,800	1,084,288	2,587	1,057,242

Off-balance sheet obligations

Irrevocable loan commitments or facilities granted	254,129	254,129	0	0	0	0	0
Others	19,992	6,284	13,708	0	0	0	0
Total	274,121	260,413	13,708	0	0	0	0

On-balance sheet assets

(HK\$'000)

	Total amount	Contractual maturity of cash flows and securities flows arising from the relevant items					
		Up to 1 month	Exceed 1 month, up to 3 months	Exceed 3 months, up to 6 months	Exceed 6 months, up to 12 months	Exceed 12 months	No maturity date
Currency notes and coins	0	0	0	0	0	0	0
Due from MA for a/c of Exchange Fund	219,454	219,454	0	0	0	0	0
Due from banks	4,635,893	2,829,206	376,256	78,847	158,941	1,192,643	0
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	3,751,151	2,076,008	0	47,342	105,881	1,521,920	0
Acceptances and bills of exchange held	0	0	0	0	0	0	0
Loans and advances to non-bank customers	5,844,194	24,978	323,977	72,175	287,443	5,135,621	0
Other assets	264,764	105,647	77,699	1,395	619	4,287	75,117
Total	14,715,456	5,255,293	777,932	199,759	552,884	7,854,471	75,117

Off-balance sheet claims

Contractual Maturity Mismatch		(60,750)	(5,797,620)	(682,041)	(531,404)	7,851,884	
Cumulative Contractual Maturity Mismatch		(60,750)	(5,858,370)	(6,540,411)	(7,071,815)	780,069	



8 Remuneration disclosure

In respect to the disclosure requirement under the Hong Kong Monetary Authority's Supervisory Policy Manual (CG-5) - Guideline on a Sound Remuneration System, Chang Hwa Commercial Bank, Ltd. has disclosed the relevant information under the part of Corporate Governance Report of annual report 2024.



Section B. Bank Information (Consolidated Basis)

1 Financial information

	As at	
	31 December 2024	30 June 2024
	NTD,000	NTD,000
Total Assets	3,172,721,131	3,102,430,224
Total Liabilities	2,971,323,743	2,908,766,142
Total Advances	1,967,920,024	1,915,205,626
Total Customers Deposits	2,630,356,510	2,655,923,951

	For the year ended	
	31 December 2024	31 December 2023
	NTD,000	NTD,000
Pre-tax profit/(loss)	18,353,587	16,236,588

2 Capital and capital adequacy ratio

	As at	
	31 December 2024	30 June 2024
Capital adequacy ratio	14.14%	13.67%

The capital adequacy ratio is calculated in accordance with “Guideline of managing Capital adequacy ratio” issued by Financial Supervisory Commission Republic of China (Taiwan). The guideline closely follows the prevailing banking supervisory standards relating to capital adequacy issued by the Basel Committee.

3 Total amount of shareholders' funds

	As at	
	31 December 2024	30 June 2024
	NTD,000	NTD,000
Shareholders' funds	201,397,388	193,664,082



Declaration of Compliance

We enclose herewith the Financial Information Disclosure Statement for the year ended 31 December 2024. We confirm that the information contained in the disclosure statement complies fully with the Banking (Disclosure) Rules and the supervisory policy manual CA-D-1 "Guideline on the Application of the Banking (Disclosure) Rules" for authorized institutions incorporated outside Hong Kong which issued by Hong Kong Monetary Authority and to the best of our knowledge and belief, is not false or misleading in any material respect.

For and on behalf of
Chang Hwa Commercial Bank, Ltd.
Hong Kong Branch

Lin Huei Jin
Chief Executive

16 April 2025