



玉山銀行
E.SUN BANK

Hong Kong Branch (INCORPORATED IN TAIWAN, WITH LIMITED LIABILITY)
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SWIFT/ESUNHKHH

**E.SUN COMMERCIAL BANK, LIMITED
HONG KONG BRANCH**

**Key Financial Information Disclosure Statement
For The Whole Year Ended 31 December 2019**

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

Key Financial Information Disclosure Statement For The Whole Year Ended 31 December 2019

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E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

SECTION A - INFORMATION OF THE BRANCH (HONG KONG BRANCH ONLY)

I. PROFIT AND LOSS INFORMATION

HK\$'000

FOR THE WHOLE YEAR ENDED 31 DECEMBER 2019

	For The Whole Year Ended	
	31 December 2019	31 December 2018
Interest Income	1,150,023	914,515
Interest Expense	(486,226)	(353,126)
Net Interest Income	<u>663,797</u>	<u>561,389</u>
Other Operating Income		
Gains less losses arising from trading in foreign currencies	72,120	70,699
Gains less losses on securities held for trading purposes	4,784	15,017
Gains less losses from other trading activities	-	948
Income from fees and commissions	230,467	196,418
Fees and commission expenses	(3,973)	(3,429)
Net fees and commission income	<u>226,494</u>	<u>192,989</u>
Others	12	31
TOTAL INCOME	<u>967,207</u>	<u>841,073</u>
OPERATING EXPENSES		
Staff and rental expenses	(129,872)	(97,431)
Other expenses	(16,757)	(20,313)
Net charges for other provisions	(1,440)	(82,328)
	<u>(148,069)</u>	<u>(200,072)</u>
NET (CHARGE) / CREDIT FOR DEBT PROVISION	8,788	(38,440)
TANGIBLE FIXED ASSETS WRITTEN OFF	-	-
PROFIT BEFORE TAXATION	<u>827,926</u>	<u>602,561</u>
TAXATION CHARGE	(137,400)	(120,600)
PROFIT AFTER TAXATION	<u>690,526</u>	<u>481,961</u>

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

II. BALANCE SHEET INFORMATION AS AT 31 DECEMBER 2019

HK\$'000

	<u>31 December 2019</u>	<u>30 June 2019</u>
ASSETS		
Cash and short term funds (Except those included in amount due from overseas offices)	1,275,504	1,558,390
Placement with banks and other financial institutions maturing between one and twelve months (Except those included in amount due from overseas offices)	418,275	54,403
Amount due from overseas offices	11,208,697	10,295,473
Account receivable under reverse repos	-	-
Trade bills	31,633	32,728
Negotiable certificates of deposit (NCDs) held	77,855	78,076
Held-to-Maturity Securities	1,194,576	1,043,797
Available-For-Sale Securities	8,686,591	8,122,650
Advances and other accounts (Net of provisions)	15,073,321	15,137,166
Tangible fixed assets	110,819	129,402
Total Assets	<u><u>38,077,271</u></u>	<u><u>36,452,085</u></u>
LIABILITIES		
Deposits and balances of banks and other financial institutions (Except those included in amount due to overseas offices)	-	17,341
Certificates of deposit issued	300,000	-
Current, fixed, savings and other deposits from customers		
Demand deposits and current accounts	104,177	89,908
Savings deposits	14,696,359	13,145,463
Time deposits	19,624,079	20,405,479
Amount due to overseas offices	1,301,557	1,154,693
Other accounts	675,824	587,037
Total liabilities	<u><u>36,701,996</u></u>	<u><u>35,399,921</u></u>
Reserves and current profit	1,375,275	1,052,164
Total Equity And Liabilities	<u><u>38,077,271</u></u>	<u><u>36,452,085</u></u>

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

III. ADDITIONAL BALANCE SHEET INFORMATION

HK\$'000

ADVANCES AND OTHER ACCOUNTS	31 December 2019	30 June 2019
A.		
Advances to customers	14,445,525	14,389,547
Advances to banks and other financial institutions	350,628	586,038
Accrued interest and other accounts		
-Accrued interest	121,248	140,299
-Other accounts	471,481	339,886
Total	<u>15,388,882</u>	<u>15,455,770</u>
Less: Provisions against advances and other accounts		
General provisions	156,052	156,823
Specific provisions	159,509	161,781
Total	<u>315,561</u>	<u>318,604</u>
Total advances and other accounts less provisions	<u>15,073,321</u>	<u>15,137,166</u>

B.

Details of the non-performing advances to customers
(advances on which interest is being placed in suspense or has ceased to be accrued)

	31 December 2019	30 June 2019
Gross advances to customers	-	-
Specific provisions	-	-
Total	<u>-</u>	<u>-</u>
Suspended interest	<u>-</u>	<u>-</u>
Value of collateral	<u>-</u>	<u>-</u>
Percentage of such advances to total gross advances to customers	<u>0.00%</u>	<u>0.00%</u>

ADVANCES AND OTHER ACCOUNTS - continued

C.

Overdue and rescheduled loans and advances to customers

	31 December 2019		30 June 2019	
	Amount	% of Total Loans	Amount	% of Total Loans
a. Advances to customers overdue for more than 3 months and up to 6 months	-	-	-	-
more than 6 months and up to 1 year	-	-	-	-
more than 1 year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
b. Rescheduled advances to customers (Net of those overdue advances disclosed above)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
c. Disclosure of value of collateral held against a. & b.				
current market value of collateral held	-		-	
covered portion of overdue loans and advances	-		-	
uncovered portion of overdue loans and advances	-		-	

There were no overdue and rescheduled advances to banks and other financial institutions as at 31 December 2019 and 30 June 2019.

D.

Reconciliation for advances to customers between overdue advances and non-performing advances

	31 December 2019	30 June 2019
	Amount	Amount
Advances to customer overdue for more than 3 months	-	-
Less: Overdue loans for more than 3 months and on which interest is still being accrued	-	-
Add: Overdue loans for 3 months or less and on which interest is being placed in suspense or interest accrual ceased	-	-
Total non-performing advances	<u>-</u>	<u>-</u>

E.

Reposessed assets

There were no reposessed assets held as at 31 December 2019 and 30 June 2019.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

IV. OFF-BALANCE SHEET INFORMATION

HKD'000

CONTINGENT LIABILITIES AND COMMITMENTS

The following is a summary of the contract amounts of each significant class of contingent liabilities and commitments:

	<u>31 December 2019</u>	<u>30 June 2019</u>
Direct credit substitutes	13,002	15,615
Transaction-related contingent items	55,347	56,332
Trade-related contingent items	122,753	112,505
Other commitments	6,157,688	6,006,790
Others	-	-
	<u>6,348,790</u>	<u>6,191,242</u>
Derivatives		
-Exchange rate contracts	29,931,551	20,990,780
-Interest rate contracts	-	-
	<u>29,931,551</u>	<u>20,990,780</u>
Replacement Costs of Derivatives (of the above derivatives)		
-Exchange rate contracts	23,450	35,822
-Interest rate contracts	-	-
	<u>23,450</u>	<u>35,822</u>

For contingent liabilities and commitments, the contract amounts at risk should the contract be fully drawn upon and the client default. The replacement costs represent the cost of replacing all contracts which have a positive value when marked to market. They do not take into account the effects of bilateral netting arrangements.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

V. OTHER FINANCIAL INFORMATION

HKD'000

1 GROSS ADVANCES TO CUSTOMERS ANALYSED AND REPORTED BY INDUSTRY SECTOR

	<u>31 December 2019</u>		<u>30 June 2019</u>	
	Outstanding Amount	Balance covered by collateral	Outstanding Amount	Balance covered by collateral
A. Loans for use in Hong Kong				
Industrial, commercial and financial				
- Property development	725,310	-	1,142,315	-
- Property investment	213,063	139,191	57,229	36,282
- Financial concerns	1,571,163	548,157	1,838,973	499,612
- Stockbrokers	337,963	-	485,190	-
- Wholesale and retail trade	47,409	19,047	155,843	25,358
- Manufacturing	477,604	71,797	492,320	80,574
- Transport and transport equipment	394,344	233,740	130,127	-
- Information technology	230,000	-	228,500	-
- Others	168,254	92,089	186,014	101,926
Individuals				
- Others	145,159	145,159	99,627	35,143
B. Trade finance	16,941	3,388	123,365	1,155
C. Loan for use outside Hong Kong	10,118,315	3,126,940	9,450,044	2,283,856
Total	<u>14,445,525</u>	<u>4,379,508</u>	<u>14,389,547</u>	<u>3,063,906</u>

2 A. GROSS ADVANCES TO CUSTOMERS ANALYSED AND REPORTED BY COUNTRIES OR GEOGRAPHICAL AREAS

	<u>31 December 2019</u>	<u>30 June 2019</u>
-Hong Kong	6,126,302	6,659,875
-United States	1,756,560	2,200,223
-Others	6,562,663	5,529,449
	<u>14,445,525</u>	<u>14,389,547</u>

B. OVERDUE AND NON-PERFORMING LOANS ANALYSED AND REPORTED BY COUNTRY GEOGRAPHICAL AREAS

	<u>31 December 2019</u>	<u>30 June 2019</u>
-Hong Kong	-	-
-Others	-	-
	<u>-</u>	<u>-</u>

The above analysis has been classified according to categories and definitions used by the Hong Kong Monetary Authority. Only exposures to a single country outside Hong Kong exceeding 10% of the aggregate gross amount of advances to customer as at the above respective reporting dates are disclosed.

3 INTERNATIONAL CLAIMS

The following tables analyze international claims by types of counterparties and are prepared in accordance with the completion instruction of the HKMA Return "Return of International Banking Statistics". Country or geographical classification is based upon the locations of counterparties after taking into account the transfer of country risk. Countries or geographical areas constituting 10% or more of the total international claims are disclosed.

As at 31 December 2019	Non-bank private sector					Total
	Banks	Official Sector	Non-bank financial institutions	Non-financial private sector	Others	
1. Developed countries	6,527	704	1,040	1,938	-	10,209
of which:- United States	778	704	763	1,120	-	3,365
2. Offshore centres	293	-	1,593	3,673	-	5,559
of which:- Hong Kong	243	-	1,326	1,481	-	3,050
3. Developing Europe	-	-	-	-	-	-
4. Developing Latin America and Caribbean	-	-	-	132	-	132
5. Developing Africa and Middle East	175	7	-	357	-	539
6. Developing Asia-Pacific	14,503	69	820	3,879	-	19,271
of which:- China	1,340	69	742	1,018	-	3,169
Taiwan	12,371	-	-	1,951	-	14,322
7. International organisations	-	-	-	1	-	1
8. Unallocated by country	-	-	-	-	-	-

As at 30 June 2019	Non-bank private sector					Total
	Banks	Official Sector	Non-bank financial institutions	Non-financial private sector	Others	
1. Developed countries	6,093	551	1,060	1,681	-	9,385
of which:- United States	745	551	687	1,162	-	3,145
2. Offshore centres	474	-	1,938	3,747	-	6,159
of which:- Hong Kong	430	-	1,667	1,394	-	3,491
3. Developing Europe	-	-	-	-	-	-
4. Developing Latin America and Caribbean	-	-	-	141	-	141
5. Developing Africa and Middle East	102	4	-	320	-	426
6. Developing Asia-Pacific	14,089	70	825	3,008	-	17,992
of which:- China	1,934	70	747	597	-	3,348
Taiwan	11,199	-	-	1,850	-	13,049
7. International organisations	-	-	-	1	-	1
8. Unallocated by country	-	-	-	-	-	-

4 NON-BANK MAINLAND CHINA EXPOSURE

<u>As at 31 December 2019</u>	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total Exposure</u>
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	1,513	670	2,183
2. Local governments, local government-owned entities and their subsidiaries and JVs	411	-	411
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,957	357	2,314
4. Other entities of central government not reported in item 1 above	815	-	815
5. Other entities of local governments not reported in item 2 above	351	24	375
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	1,401	1,131	2,532
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	184	157	341
Total	<u>6,632</u>	<u>2,339</u>	<u>8,971</u>
Total assets after provision	<u>38,077</u>		
On-balance sheet exposures as percentage of total assets	<u>17.42%</u>		
<u>As at 30 June 2019</u>			
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	2,225	317	2,542
2. Local governments, local government-owned entities and their subsidiaries and JVs	414	-	414
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,714	136	1,850
4. Other entities of central government not reported in item 1 above	672	-	672
5. Other entities of local governments not reported in item 2 above	364	25	389
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	2,022	1,770	3,792
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	112	239	351
Total	<u>7,523</u>	<u>2,487</u>	<u>10,010</u>
Total assets after provision	<u>36,452</u>		
On-balance sheet exposures as percentage of total assets	<u>20.64%</u>		

5 FOREIGN CURRENCY POSITION

The foreign currency exposures are prepared in accordance with the completion instruction of the HKMA Return "Foreign Currency Position". The net position (regardless of sign) for each foreign currency which constitutes 10% or more of the total net position in all foreign currencies are disclosed.

<u>As at 31 December 2019</u>	<u>USD</u>	<u>CNY</u>	<u>JPY</u>	<u>EUR</u>	<u>CAD</u>	<u>CHF</u>	<u>AUD</u>	<u>SGD</u>	<u>OTHER</u>	<u>TOTAL</u>
Spot assets	29,246	1,262	250	854	14	4	2,906	28	65	34,629
Spot liabilities	(30,257)	(2,838)	(153)	(506)	(30)	(2)	(324)	(29)	(179)	(34,318)
Forward purchases	12,642	10,219	307	978	16	-	11	-	117	24,290
Forward sales	(11,838)	(8,130)	(406)	(1,545)	-	-	(2,598)	-	(1)	(24,518)
Net option position	296	(522)	-	226	-	-	-	-	-	-
Net long (short) position	<u>89</u>	<u>(9)</u>	<u>(2)</u>	<u>7</u>	<u>-</u>	<u>2</u>	<u>(5)</u>	<u>(1)</u>	<u>2</u>	<u>83</u>

<u>As at 30 June 2019</u>	<u>USD</u>	<u>CNY</u>	<u>JPY</u>	<u>EUR</u>	<u>CAD</u>	<u>CHF</u>	<u>AUD</u>	<u>SGD</u>	<u>OTHER</u>	<u>TOTAL</u>
Spot assets	27,910	740	294	981	34	5	2,580	22	137	32,703
Spot liabilities	(28,979)	(2,354)	(249)	(605)	(35)	(3)	(292)	(23)	(234)	(32,774)
Forward purchases	7,650	4,981	604	864	-	-	13	-	110	14,222
Forward sales	(6,814)	(3,028)	(652)	(1,324)	-	-	(2,316)	-	(14)	(14,148)
Net option position	260	(369)	-	109	-	-	-	-	-	-
Net long (short) position	<u>27</u>	<u>(30)</u>	<u>(3)</u>	<u>25</u>	<u>(1)</u>	<u>2</u>	<u>(15)</u>	<u>(1)</u>	<u>(1)</u>	<u>3</u>

There were no foreign currency structural positions as at 31 December 2019 and 30 June 2019.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

VI. LIQUIDITY INFORMATION DISCLOSURES

a. Average liquidity maintenance ratio	For the quarter ended	
	31 December 2019 %	31 December 2018 %
Average liquidity maintenance ratio for the period	45.27%	43.31%

Liquidity Maintenance Ratio ("LMR") is complied in accordance with the Banking (Liquidity) Rules issued by the HKMA. The average ratio is calculated based on the arithmetic mean of the average value of its liquidity position return for each month during the reporting period. In compliance with the Banking (Disclosure) Rules, came effect from 30 June 2018, quarterly average liquidity maintenance ratio should be disclosed.

b. Liquidity risk management

Liquidity risk is the risk that the Branch may incur unacceptable losses if it is not able to meet its obligations as they fall due. For instance, the Branch needs to liquidate assets by lowering market price or fund with higher cost. This may have an adverse impact on the Branch's earnings and its ability to meet obligations. Sound liquidity risk management ("LRM") is crucial to the viability of the Branch.

1. Liquidity risk management policies and procedures

The Branch develops its liquidity risk management system in accordance to the framework set out by "玉山銀行流動性風險管理政策"(E.SUN Bank Liquidity Risk Management Policy) and guidelines issued by HKMA. Policies and procedures of the Branch include "玉山銀行香港分行資產負債管理政策"(E.SUN Bank Hong Kong Branch Asset/Liability Management Policy), "玉山銀行香港分行流動性風險管理要點"(E.SUN Bank Hong Kong Branch Liquidity Risk Management Guideline) and "玉山銀行香港分行恢復計劃"(E.SUN Bank Hong Kong Branch Recovery Plan).

2. Liquidity risk tolerance

The general tolerance of the Branch for Liquidity risk is "Low". The funding activities aim to maintain safety and sufficient liquidity of the Branch, rather than profit-taking.

3. Structure and organization of liquidity risk management

Asset/Liability Management Committee ("ALCO"), set up in accordance to "玉山銀行香港分行資產負債管理政策"(E.SUN Bank Hong Kong Branch Asset/Liability Management Policy), has the ultimate responsibility to manage and monitor the Branch's liquidity risk. Treasury Department is the execution unit of LRM and reports to ALCO regularly. Risk Management Department is the independent unit for monitoring LRM. Its duties include liquidity risk identification, measurement and monitoring, and it reports directly to Risk Management Committee ("RMC") of the Branch the monitoring results and recommendations, if any.

4. Liquidity risk management strategy

- (1) The Branch aims to achieve sufficient diversification of funding sources. The top priorities are the stability and reliability of funding sources. And the Branch avoids relying on specific funding source.
- (2) The funding strategy of the Branch is decentralized. It upholds the risk diversifying principle by maximizing the span of borrowers, investment underlying and maturity profile.
- (3) The funding need of the Branch is managed by Money Market desk of Treasury Department. The funding sources include issuance of Negotiable Certificate of Deposits ("NCDs"), interbank borrowings, sale of assets, soliciting stable deposits or seeking liquidity support from head office. The Branch should seek approval from ALCO and head office if it needs to transfer liquidity risk via financial tools.
- (4) The branch assesses inherent risks, including liquidity risk, before launch of new products or services. Effective risk management procedures and controls should be in place for all identified risks and such risk assessment results are reviewed and approved by head office.
- (5) Accounting Department of the Branch is responsible for providing liquidity risk data, such as forecast of Liquidity Maintenance Ratio (LMR), cash flow projection and maturity mismatch gaps. Treasury Department performs LRM base on these information. While Risk Management Department is responsible for monitoring liquidity indicators, and reporting to senior management of the Branch and head office.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

VI. LIQUIDITY INFORMATION DISCLOSURES - continued

b. Liquidity risk management - continued

5. Liquidity risk monitoring

The Branch adopts a set of liquidity early warning indicators and management tools, including:

- (1) Asset/liability quality and net funding gaps management: Liquidity Maintenance Ratio (LMR), cash flow projection, maturity mismatch ratio (HKD and other significant foreign currencies).
- (2) Concentration of funding sources: FX swap limit, concentration limit of customer deposits, intra-group funding limit.
- (3) Liquidity quality: Loan-to-deposit ratio limit, liquidity cushion limit, core deposit limit.

6. Liquidity stress test

- (1) The Branch performs liquidity stress test regularly. Scenarios include "institution-specific stress scenario", "general market stress scenario" and "a combination of both". The stress tests are performed for all currencies in aggregate and separately in HKD and individual significant foreign currencies.
- (2) The liquidity stress test covers cash flows generated from on- and off-balance sheet items, including contractual and non-contractual cash flows.
- (3) The Branch maintains sufficient liquidity under all stress scenarios. The minimum survival period for "institution-specific stress scenario" is 5 business days, while that for "general market stress scenario" and "a combination of both" is 1 calendar month.
- (4) The Branch performs LMR stress test regularly to identify risk factors that contribute to its volatility. The Branch also review the reasonability of stress scenarios at a regular basis.

7. Liquidity contingency funding plans

The Branch has set up "玉山銀行香港分行資金調度緊急應變計劃"(E.SUN Bank Hong Kong Branch Contingency Funding Plan, CFP). It describes the action plans and handling procedures to be taken when trigger levels or limits of liquidity indicators are breached. Roles and responsibilities, execution procedures, credibility assessment of action plans, as well as the communication plans are also included in the CFP.

VII. DISCLOSURE ON REMUNERATION OF SENIOR MANAGEMENT

In accordance with the disclosure requirement under the HKMA's Supervisory Policy Manual "Guideline on a Sound Remuneration System", please refer to annual report of the Bank.

E.SUN COMMERCIAL BANK, LIMITED - HONG KONG BRANCH

SECTION B. - INFORMATION OF THE BANK (CONSOLIDATED BASIS)

E. SUN COMMERCIAL BANK LIMITED

I. CAPITAL AND CAPITAL ADEQUACY RATIO

	<u>31 Decemeber 2019</u> %	<u>30 June 2019</u> %
A. Capital adequacy ratio	<u>14.72%</u>	<u>14.86%</u>
	NTD'000	NTD'000
B. Aggregate amount of shareholders' funds	<u>171,090,334</u>	<u>162,464,675</u>

The capital adequacy ratio is computed in accordance with the "Regulations Governing the Capital Adequacy Ratio of Banks" and "Explanation of Methods for Calculating the Eligible Capital and Risk - Weighted Assets of Banks" in Taiwan after taken into account for credit risk, market risk and operational risk.

II. OTHER FINANCIAL INFORMATION

NTD'000

	<u>31 Decemeber 2019</u>	<u>30 June 2019</u>
Total Assets	<u>2,481,010,580</u>	<u>2,369,932,115</u>
Total Liabilities	<u>2,309,920,246</u>	<u>2,207,467,440</u>
Total Advances	<u>1,444,322,101</u>	<u>1,384,937,918</u>
Total Customer Deposits	<u>2,084,141,236</u>	<u>1,964,614,006</u>
For The Whole Year ended	<u>31 Decemeber 2019</u>	<u>31 December 2018</u>
Profit/(Loss) before taxation	<u>22,713,157</u>	<u>20,327,775</u>

Our financial Statements together with the comparative figures have been prepared in accordance with the IFRS, IAS, IFRIC and SIC translated by the Accounting Research Development Foundation (ARDF) and issued by the Financial Supervisory Commission (FSC). For details, please refer to annual report of The Bank.



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E.SUN BANK

Hong Kong Branch (INCORPORATED IN TAIWAN, WITH LIMITED LIABILITY)
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Declaration

According to the requirement of the Hong Kong Monetary Authority on Key Financial Information Disclosure Statement of Authorized Institutions incorporated outside Hong Kong, we have pleasure in presenting the Key Financial Information Disclosure Statements of E.Sun Commercial Bank, Limited, Hong Kong Branch for The Whole Year ended 31 December 2019. We confirmed that the information contained therein complies, in all material aspects, with the relevant requirements for financial disclosure by overseas incorporated authorized institutions as set out in the supervisory policy manual CA-D-1 "Guideline on the Application of the Banking (Disclosure) Rules" issued in August 2019, and to the best of my knowledge and belief, it is not false or misleading.



Ke Tsun Jen
General Manager
E.Sun Commercial Bank, Limited
Hong Kong Branch

27 APR 2020

Date