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HANG SENG TO LAUNCH MOBILE CONTACTLESS NFC PAYMENT SERVICE IN HONG KONG

Hang Seng Bank has announced plans to develop an innovative mobile phone-based payment platform in partnership with PCCW mobile, MasterCard Worldwide, digital security company Gemalto and Samsung Electronics.

Utilising near-field communication (NFC) technology, the service will enable customers to make purchases through their credit card accounts by tapping their NFC-enabled mobile phones at payment terminals equipped with contactless readers.

This payment platform will provide greater convenience for consumers and represents a significant advancement of retail payment services in Hong Kong. An open architecture with a common standard will be used to build the platform, allowing other service providers and interested parties to participate without investing significant resources in building their own platforms. This will make NFC payment development more sustainable in terms of cost and ease of adoption. The open architecture design also facilitates fast and easy development of NFC payment services. Together with the customer convenience offered by the new service, this will promote the wide acceptance and high penetration of NFC payments in Hong Kong.

Ms Rose Lee, Vice-Chairman and Chief Executive, Hang Seng Bank; Mr Peter Pang, Deputy Chief Executive, Hong Kong Monetary Authority; Mr Alex Arena, Group Managing Director, HKT; Mr Vicky Bindra, President, Asia/Pacific, Middle East and Africa, MasterCard Worldwide; Ms Suzanne Tong-Li, Senior Vice President, Secure Transactions Asia, Gemalto; and Mr Lawrence Chow, Chief Marketing Officer, Samsung Electronics HK, officiated at a ceremony held today to announce this cross-industry initiative.

Ms Lee said: "Hang Seng is committed to investing in the latest technologies to provide customers with fast, convenient and secure access to financial services. Our mobile contactless NFC payment service will expand the range of payment channels in Hong Kong and place us among the leading cities as regards the use of advanced payment systems.

"We are delighted to be partnering with PCCW mobile, MasterCard Worldwide, Gemalto and Samsung in this exciting initiative. Our collective expertise and experience will drive the successful development of an attractive new payment mode for consumers in Hong Kong."

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Mr Arena said: "We are pleased to partner with Hang Seng Bank and take the lead in the field of NFC mobile payment services. Our customers will soon enjoy the convenience of secure mobile payments at participating retail outlets, and we will launch other NFC mobile services progressively in the near future to further enhance their mobile experience."

Mr Bindra said: "MasterCard Worldwide is proud to collaborate with Hang Seng Bank in the launch of this mobile payment project featuring MasterCard® *PayPass*™. With this new generation contactless payment, Hong Kong consumers will, at the touch of a smartphone, benefit from a safer, simpler and more convenient payment tool. MasterCard is committed to providing leading-edge technology and innovation through our products in order to meet the demands of Hong Kong consumers. In a market where Hong Kong consumers each carry an average of two mobile phones¹, we believe that our collaboration with Hang Seng Bank to offer *PayPass* will meet the needs of this technology-savvy market."

Gemalto will play an important role in ensuring the security of the information stored on the SIM card of a customer's mobile phone in connection with the service.

Ms Tong-Li said: "Gemalto congratulates Hang Seng Bank and we are honoured to be part of this exciting commercial NFC project. We are confident that our UpTeq NFC SIM and Trusted Service Management solution will be pivotal in creating a secure, interoperable and vibrant ecosystem, enabling consumers to access a wide range of services on their mobile phones.

"Having deployed over 50 NFC projects worldwide, we are confident of offering the best-in-class solution to provide the highest level of security and convenience to consumers."

Customers will be able to use NFC-enabled mobile phones, including Samsung smartphones, to enjoy the service.

Mr Chow said: "We are committed to improving user experience and have incorporated NFC functionality into various high-end Samsung smartphones. We believe that software developers will fully leverage the technology of NFC to continue to create innovative applications and move smart living to the next level."

The service is scheduled to be rolled out in the first half of 2013.

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¹ Source: Office of the Communications Authority



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About Hang Seng Bank

Founded in 1933, Hang Seng Bank operates around 220 service outlets serving both personal and business customers. The Bank also maintains a branch in Shenzhen for foreign currency wholesale business, branches in Macau and Singapore, and a representative office in Taipei.

Established on 28 May 2007, wholly owned subsidiary Hang Seng Bank (China) Limited operates a mainland China network of 44 outlets in Beijing, Shanghai, Guangzhou, Shenzhen, Dongguan, Fuzhou, Nanjing, Hangzhou, Ningbo, Tianjin, Kunming, Foshan, Zhongshan, Huizhou, Xiamen and Zhuhai.

With total assets of HK\$1,006 billion as at 30 June 2012, Hang Seng Bank reported a profit attributable to shareholders of HK\$9,302 million for the first six months of 2012 and HK\$16,885 million in 2011. Hang Seng Bank is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. For further information on Hang Seng Bank, please visit the Bank's website at www.hangseng.com.

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