

2016 Annual Results of Octopus Cards Limited

The annual results of the Octopus Cards Limited ("the Company") for the year ended 31 December 2016 with business highlights as follows:

- * Revenue of the Company was \$956 million in 2016, representing a 6.9% growth compared with 2015.
- * The net profit of 2016 was HK\$403.7 million, a 4.8% increase compared with 2015.
- * As at 31 December 2016, 32.8 million Octopus were in circulation.
- * During the year, daily transactions of Octopus averaged 14.1 million, an increase of 2.2% compared with 2015, with an aggregate transaction value exceeding HK\$179 million.
- * As at 31 December 2016, more than 7,000 service providers covering about 20,000 outlets in Hong Kong were accepting Octopus for payment.
- * In April 2016, O! ePay was launched, signifying the Group's first footprint in network-based Octopus mobile payment. An improved O! ePay version was also released in November 2016, with simplified account opening procedures, enhanced flexibility and more customer-friendly features.
- * The Company has been operating under a Stored Value Facility Licence under the Payment Systems and Stored Value Facilities Ordinance and regulated by the Hong Kong Monetary Authority ("HKMA") since 13 November 2016. Prior to this date, the Company was a deposit taking company under the Banking Ordinance and regulated by the HKMA.