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## **CATHAY BANK FOUNDATION ANNOUNCES DONATION TO SUPPORT OUR COMMUNITY WORKING TO PROMOTE DIVERSITY AND COMBAT ANTI-ASIAN HATE**

**LOS ANGELES – August 17, 2021** – Cathay Bank Foundation announced today that it will make a grant of \$100,000 each to five non-profit organizations: Stop AAPI Hate, the Asian Pacific Policy and Planning Council (A3PCON), the Chinese for Affirmative Action (CAA), the Asian American Education Project (AAEdu), and the Asian Americans Advancing Justice–Los Angeles. In addition, ten added organizations will each receive a donation, ranging from \$15,000 to \$50,000. These grants are part of the distribution of the \$1 million donation from Cathay Bank to the Foundation earlier this year, to be used towards supporting organizations and work to promote diverse communities and combat anti-Asian hate crimes and xenophobia.

“We are proud to support these esteemed organizations in the fight against racism and xenophobia,” said Peter Wu, Vice Chairman of Cathay Bank and Chairman of Cathay Bank Foundation. “We believe these donations will go a long way toward fostering a more inclusive culture for all.”

Deborah Ching, Co-Chair of the Cathay Bank Foundation says, “The strategy behind our donation is to invest in diversity education, and plant seeds of change in perceptions and attitudes towards Asians for future generations. We support our community who is working tirelessly to address hate violence against Asians and others, by providing important community resources.”

The representative of Stop AAPI Hate, A3PCON, and CAA, Manjusha Kulkarni, thanked Cathay Bank and the Cathay Bank Foundation for its donation. “We are grateful for the resources provided by Cathay, which will enable our coalition to continue to raise awareness about anti-Asian hate and discrimination and seek to address the racism through the provision of resources and assistance to AAPI community members,” said Kulkarni.

“As we tackle the current tide of anti-Asian violence, we appreciate the foresight of the Cathay Bank Foundation to support long term education to challenge the roots of ignorance and misunderstanding especially with our youth from all backgrounds,” said Stewart Kwoh, the Co-Founder of Asian American Education Project.

Connie Chung Joe, CEO of Asian Americans Advancing Justice in Los Angeles, also expressed her gratitude towards the support. “As we continue to see the rise in anti-Asian hate as our community is unfairly scapegoated for this pandemic, we applaud our API business leaders like Cathay Bank who are committed to fighting against insidious racism and supporting our community members. We are so grateful to Cathay Bank’s support as we work towards a just and equitable world,” said Joe.

Below is additional information on the five non-profit organizations.

- **Stop AAPI Hate**, formed in 2020, runs the Stop AAPI Hate Reporting Center that tracks incidents of hate and discrimination against Asian Americans and Pacific Islanders in the U.S. Stop AAPI Hate has recorded 6,603 incidents reported between March 19, 2020 and March 31, 2021.
- **Asian Pacific Policy and Planning Council (A3PCON)** is a coalition of community-based organizations that advocates for the rights and needs of Asian and Pacific Islander American

(APIA) communities in the greater Los Angeles area, with a focus on low income, immigrant, refugee and other disadvantaged sectors of the population.

- **Chinese for Affirmative Action (CAA)** advocates for systemic change that protects immigrant rights, promotes language diversity, and remedies racial and social injustice for Asian American and Pacific Islander communities, working to end the US Department of Justice's practice of targeting Chinese Americans for espionage-related crimes.
- **Asian American Education Project (AAEdu)** creates lesson plans that educate youth and children about the true histories of Asian Americans and Pacific Islanders, with the goal of having long-term impact through future generations.
- **Asian Americans Advancing Justice – Los Angeles** advances the civil and human rights for Asian Americans and builds and promotes a fair and equitable society for all. The organization serves more than 15,000 individuals and organizations every year. The Cathay Bank Foundation has supported this organization since 2016.

The following 10 organizations will each receive a grant, in amount respective to their names.

- Chinese American Museum (\$50,000)
- LAAUNCH (\$50,000)
- Southern California Public Radio (\$50,000)
- LA vs Hate (\$50,000)
- Asian Americans Advancing Justice-San Francisco-Asian Law Caucus (\$50,000)
- UCLA Labor Center (\$50,000)
- Asian Law Alliance (\$15,000)
- Center for Asian Americans United for Self-Empowerment (\$15,000)
- Chinatown Service Center (\$15,000)
- Coalition for Humane Immigrant Rights (\$15,000)

### **About Cathay Bank Foundation**

Cathay Bank Foundation, founded in 2002, has a mission to create opportunities in the areas of affordable housing, community and economic development, and education. The foundation also supports programs focusing on culture and arts, health and welfare, and environmental and human services that benefit the communities at large. Visit [cathaybankfoundation.org](http://cathaybankfoundation.org) for more information.

### **About Cathay Bank**

Cathay Bank, a subsidiary of Cathay General Bancorp (Nasdaq: CATY), offers a wide range of financial services through nine states in the U.S. as well as a branch in Hong Kong and representative offices in Beijing, Shanghai, and Taipei. Founded in 1962 to support Los Angeles' growing Chinese American community, in the past half century the bank has expanded and grown with its customers, providing them with the tools and services they need to achieve their goals. Learn more at [cathaybank.com](http://cathaybank.com). FDIC insurance coverage is limited to deposit accounts at Cathay Bank's U.S. domestic branch locations.