

Media Release

For Immediate Release

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Chong Hing Bank Launches New Relief Measures for Customers

In view of the economic slowdown and coronavirus outbreak, Chong Hing Bank (the “Bank”) announces today the launch of new relief measures to provide support to its personal banking customers during the current difficult time and help relieve the short term liquidity pressure they are facing. The Bank has earlier introduced a suite of relief measures for its SME customers.

From now till 31 July 2020, the Bank’s existing personal banking customers with good repayment records for the last 12 months may enjoy the following three relief measures:

1. **Mortgage principal moratorium for 12 months.** In order to ease the repayment pressure of property mortgage customers, the Bank will offer mortgage principal moratorium for up to 12 months to individual customers under the existing mortgage plan. Only interest payments have to be made during the period, allowing more financial flexibility for eligible customers.
2. **Hire purchase loan principal moratorium against taxi and public light bus for 12 months.** Taxi or public light bus loan borrowers can now apply to defer the principal repayments for up to 12 months. Only interest payments have to be made on the original due date for eligible customers in order to relieve the liquidity pressure.
3. **Extension of hire purchase loan tenor against taxi, public light bus and commercial vehicle.** To meet the needs of eligible customers, the Bank can extend the repayment period of hire purchase loan for specified types of vehicles. The loan repayment period for taxi and public light bus can be extended up to a maximum of 25 years, while the loan repayment period for commercial vehicle can be extended up to a maximum of 5 years.

Chong Hing Bank will closely monitor the development of the situation and consider other measures to provide timely relief to its customers in the challenging economic environment. For further information about the relief measures, please call the Bank’s Customer Services Hotline at (852) 3768 6888.

Note: The above measures are subject to the relevant terms and conditions.

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About Chong Hing Bank

Chong Hing Bank Limited was founded in Hong Kong in 1948. The Bank has been listed on the main board of the Stock Exchange of Hong Kong (Stock code: 01111) since 1994. The Bank and its subsidiaries (Chong Hing Securities Limited and Chong Hing Insurance Company Limited) offer comprehensive commercial banking and financial services to individual and corporate customers. These services include HKD and foreign currency deposits, credit, foreign exchange, wealth management, investment, securities and insurance, among other products. In addition, the Bank has joined hands with a number of local financial institutions and is one of the founding members of the BCT group, which provides a full range of mandatory provident fund services to customers. The Bank currently operates a network of more than 30 branches in Hong Kong. It also has branches in Guangzhou, Shenzhen, Shanghai, Shantou and Macau, sub-branches in Guangzhou Tianhe District, Foshan Nanhai District, Foshan Chancheng District, Nansha and Hengqin, and a representative office in San Francisco.

Chong Hing Bank became a member of Yuexiu Group on 14 February 2014. Yuexiu Group was established in Hong Kong in 1985. At present, the total assets of the Group amount to nearly RMB650 billion. Yuexiu Group was ranked 382nd in the “Top 500 Chinese Enterprises” list in 2019.

For more information about Chong Hing Bank, please visit the Bank’s website www.chbank.com.

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