

Media Release

For Immediate Release

26 November 2019

Grand Opening of Chong Hing Bank Shanghai Branch

Chong Hing Bank opened its Shanghai Branch today (26 November 2019). Officiating at the grand opening ceremony were Mr Zhang Zhaoxing, Chairman of Yuexiu Group and Chong Hing Bank; Mr Zong Jianxin, Deputy Chairman and Chief Executive of Chong Hing Bank and Mr Tang Guo Lin, Branch Manager of Shanghai Branch together with Mr Zhou Hanmin, Standing Committee member of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), Vice Chairman of China Democratic National Construction Association, Vice Chairman of Shanghai CPPCC; Ms Wang Xiaojun, Vice Chairman of Shanghai Pudong New Area Committee of the CPPCC; Mr Zhuang Wei, Deputy Director-General of Financial Services Division of Shanghai Head Office of the People's Bank of China; Mr Chen Haotin, Director of State-owned Assets Supervision and Administration Commission of Guangzhou Municipal Government; Mr Zhang Yuxiang, Director-General of Shanghai Pilot Free Trade Zone Lujiazui Administration Bureau; Ms Peng Wenhao, Deputy Director-General of Shanghai Administration for Market Regulation; Mr Zhao Hai, Secretary General of Shanghai Banking Association. About 200 distinguished guests, including officials of the Shanghai government and regulatory authorities, the management of Yuexiu Group and other strategic shareholders, members of the Chong Hing Bank Board of Directors, friends from the banking industry, major enterprises and the media, attended the event to witness Chong Hing Bank's entry for the first time into the modern metropolis and international financial centre of Shanghai.

The Shanghai Branch is Chong Hing Bank's fourth branch in the Mainland, after the establishment of branches in Guangzhou, Shenzhen and Shantou. Located in the Yuexiu Building in Pudong, this new branch is the first outlet of Chong Hing Bank in the Yangtze River Delta area. With this development, Chong Hing Bank has now formed a network of "4 branches + 4 sub-branches" covering the Pearl River Delta and Yangtze River Delta regions. Leveraging the advantage of Chong Hing Bank's cross-border business and capitalising on the resource synergy between its substantial shareholder Yuexiu Group and the Hong Kong head office, the Shanghai Branch will become a bridgehead for Chong Hing Bank to develop its Shanghai/Hong Kong business, focusing on serving corporate and personal customers in Shanghai by providing high-quality and efficient integrated cross-border financial services.

Mr Zhang Zhaoxing, Chairman of Yuexiu Group and Chong Hing Bank, said, ‘The Shanghai Branch is the first operational outlet of Chong Hing Bank in the Yangtze River Delta area, marking a new milestone in its further development in the Mainland. Looking ahead, Chong Hing Bank will maintain its prudent management and strive to provide distinctive and differentiated cross-border financial products. The Bank will serve steadfastly the development of the real regional economy and proactively participate in the Yangtze River Delta integration and the Guangdong-Hong Kong-Macao Greater Bay Area development. Meanwhile, Chong Hing Bank will continue to drive the expansion of its network in the Mainland and set up a Mainland-incorporated bank while grasping the historic opportunities brought about by China’s development.’

Mr Zong Jianxin, Deputy Chairman and Chief Executive of Chong Hing Bank, said, ‘Shanghai has played a leading role in promoting the integration of the Yangtze River Delta. It has always been at the forefront of China’s financial reform and opening up, and has brought numerous opportunities to Mainland and overseas enterprises. As Chong Hing Bank’s first Mainland branch in the Yangtze River Delta, the Shanghai Branch demonstrates the Bank’s determination to further expand its Mainland business. At the same time, it provides important support for the Bank in advancing its plan to set up a nationwide network, which is conducive to realising its strategy of establishing a Mainland-incorporated bank. Chong Hing Bank will seize the opportunities of China’s reform and opening up by continuously improving its cross-border financial services and enhancing the service to the real economy. The Bank will also support enterprises in enhancing their operations and development and grow together with its customers.’

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Mr Zhang Zhaoxing, Chairman of Yuexiu Group and Chong Hing Bank (second from left); Mr Zong Jianxin, Deputy Chairman and Chief Executive of Chong Hing Bank (first from right); Mr Zhou Hanmin, Standing Committee member of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), Vice Chairman of China Democratic National Construction Association, Vice Chairman of Shanghai CPPCC (third from left); Ms Wang Xiaojun, Vice Chairman of Shanghai Pudong New Area Committee of the CPPCC (second from right); Mr Chen Haotin, Director of State-owned Assets Supervision and Administration Commission of Guangzhou Municipal Government (third from right) and Mr Zhang Yuxiang, Director-General of Shanghai Pilot Free Trade Zone Lujiazui Administration Bureau (first from left) officiated at the grand opening ceremony of Shanghai Branch to mark Chong Hing Bank's first branch in the Yangtze River Delta area.

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, Foshan, 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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