

8 March 2018

**Chong Hing Bank and Administration for Industry and Commerce of Guangzhou  
signed Agreement on  
"Hong Kong and Guangzhou Pass" Commercial Service Co-operation**

Chong Hing Bank (the “Bank”) and Administration for Industry and Commerce of Guangzhou (the “GZAIC”) today signed an agreement at the Bank’s headquarters in Hong Kong on “Hong Kong and Guangzhou Pass” Commercial Service co-operation, which represents the official launch of “Cross-Border Link” (「跨境通」), the commercial service for Guangzhou's foreign investors in Hong Kong, and also marks a further step forward of the Bank’s cross-border customer service.

To provide greater convenience for business registration and deepen the co-operation between Guangdong and Hong Kong, Chong Hing Bank successively launched the “Hong Kong Pass” and “Hong Kong and Macau Pass” Commercial Services in 2016. Leveraging on the strong support from the GZAIC and the Yuexiu Group, the Bank initiated the provision of the "Hong Kong and Guangzhou Pass" Commercial Service today and became the first Hong Kong bank to launch related services.

Starting from this year, the GZAIC considers factors including convenience and efficiency, safety and feasibility, and orderly advancement as principles when it gradually implements the “Cross-Border Link” for foreign investment in commercial services. By making use of a full electronic commercial registration online platform and the Bank’s service network, the initiative will provide applicants who intend to set up foreign-invested enterprises in Guangzhou with a more convenient and efficient remote commercial registration service, which can attract foreign investors to invest in Guangzhou. The cooperative agreement mainly involves the strengthening of service coordination and information sharing, innovation of financial services for enterprises in Guangzhou, accelerating Guangzhou’s overseas brand promotion and the establishment of reward and punishment mechanisms for business credit. The rollout of “Hong Kong and Guangzhou Pass” Commercial Service is a major measure for GZAIC to ensure that high international standards are met and Guangzhou’s international competitiveness is enhanced to attract global investments, technologies and talents.

Mr Zong Jianxin, Chief Executive of Chong Hing Bank, said, ‘Chong Hing Bank’s vision is to become “an integrated commercial bank with cross-border expertise”. With the signing of the agreement on “Hong Kong and Guangzhou Pass” Commercial Service co-operation with GZAIC today, the Bank will continue to seize the opportunity to extend the mainland’s commercial services to Hong Kong and facilitate overseas investors to invest in Guangzhou. This initiative can certainly help the Bank to further contribute to the financial co-operation between Guangdong and Hong Kong and achieve its corporate vision.’



Ms Tan Manqing (譚曼青), Secretary of Administration for Industry and Commerce of Guangzhou (fifth from left), Ms Lu Yan (盧燕), Under Secretary of Administration for Industry and Commerce of Guangzhou (third from left), Mr Zhang Zhaoxing, Chairman of Yuexiu Group, Chairman of Chong Hing Bank (fourth from left), Mr Li Fung, Chief Capital Officer of Yuexiu Group, Non-executive Director of Chong Hing Bank (fourth from right), Mr Zong Jianxin, Chief Executive of Chong Hing Bank (second from left) and other key executives attended the kick-off ceremony of the “Hong Kong and Guangzhou Pass” Commercial Service.

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**About Chong Hing Bank**

Chong Hing Bank Limited (formerly known as “Liu Chong Hing Bank Limited”) was founded in 1948. The Bank has been listed on the mainboard of the Stock Exchange of Hong Kong (Stock code: 01111) since 1994 and currently operates a network of 39 branches in Hong Kong. Together with its subsidiaries (Chong Hing Securities Limited and Chong Hing Insurance Company Limited), the Bank offers a wide range of banking services to individual and corporate customers, which include HKD and foreign currency deposits, credit, wealth management, investment, securities, insurance and other commercial banking products. Besides, the Bank joined hands with a number of local financial institutions and is one of the founding members of BCT group which provides a full range of mandatory provident fund services to customers. The Bank has branches in Guangzhou, Shenzhen, Shantou and Macau, sub-branches in Guangzhou Tianhe, Foshan, Nansha and Hengqin, and representative offices in Shanghai and San Francisco.

Chong Hing Bank has been a member of Yuexiu Group since 14 February 2014. Yuexiu Group was established in Hong Kong in 1985. As at the end of 2017, Yuexiu Group had total assets of about RMB480 billion, making it one of the largest state-owned enterprise groups in Guangzhou in terms of asset size with leading performance in economic efficiency.

For other information about Chong Hing Bank, please go to the Bank’s website [www.chbank.com](http://www.chbank.com).

For media enquiries, please contact:

Ms Edith Chan

Corporate Communications Department

Chong Hing Bank

Tel: (852) 3768 1177

Email: [edithchan@chbank.com](mailto:edithchan@chbank.com)