

Media Release

For Immediate Release

## Chong Hing Bank Guangzhou Branch has its Grand Opening



Mr Ouyang Weimin, Executive Vice Mayor of Guangzhou (right), Mr Zhang Zhaoxing, Chairman of Yue Xiu Group and Chairman of Chong Hing Bank (2<sup>nd</sup> from left), and Mrs Margaret Leung, Deputy Chairman and Managing Director of Chong Hing Bank (1<sup>st</sup> from left) officiated at the unveiling ceremony of the Bank's new Guangzhou Branch.

(Hong Kong – 9 May 2016) Chong Hing Bank opened its new Guangzhou Branch today. Mr Zhang Zhaoxing, Chairman of Yue Xiu Group and Chairman of Chong Hing Bank and Mrs Margaret Leung, Deputy Chairman and Managing Director of Chong Hing Bank officiated at the opening ceremony.

Located on the 50<sup>th</sup> floor of the Yuexiu Financial Tower, Zhujiang New Town in Tianhe District, the new Guangzhou Branch is Chong Hing Bank's second in the Mainland and joins its branch in Shantou. Since becoming a member of the Yue Xiu Group, Chong Hing Bank has actively expanded its business in China by opening sub-branches in Guangzhou Tianhe, Foshan and Nansha. The newly opened Guangzhou Branch will oversee this network of Mainland outlets. With these two branches and three sub-branches in China, Chong Hing Bank has created a 2+3 structure, strengthening its presence in China. Chong Hing Bank's

business expansion, which began in the Pearl River Delta region, is now encompassing all of Guangdong Province, and the Bank is set to accelerate its development throughout China.



Mr Zhang Zhaoxing, Chairman of Yue Xiu Group and Chairman of Chong Hing Bank, delivered a speech.

In his speech, Mr Zhang Zhaoxing, Chairman of Yue Xiu Group and Chairman of Chong Hing Bank, said, “As a major city, Guangzhou has strong economic fundamentals and a well-established financial system. The Guangzhou Municipal Government is now forging ahead with its plan to build “Three Centres, One System” which presents exciting opportunities to develop the city’s financial sector. Chong Hing Bank will capitalise on this favourable circumstance by innovating its business model and products, and enhancing its financial services and risk management capabilities. The Bank will continue expanding its presence within first Guangzhou and Guangdong Province, then the entire country. Its ultimate goal is to become a competitive international banking group with a firm foothold in Guangzhou and Hong Kong, with service coverage radiating out from Guangzhou to other parts of the Mainland China and the Asia-Pacific region beyond.”



Mrs Margaret Leung, Deputy Chairman and Managing Director of Chong Hing Bank, delivered a speech.

In her speech, Mrs Margaret Leung, Deputy Chairman and Managing Director of Chong Hing Bank, said, “As a prestige brand, Chong Hing Bank has acquired many advantages including a professional management team, a sound corporate management culture, a rigorous risk management system and extensive experience during its many years of operating within Hong Kong’s highly developed international financial centre. The Bank’s expertise, therefore, is operating in an environment of interest rate liberalisation. As a Hong Kong-listed bank with a 68-year history in the city, Chong Hing Bank has built a solid customer base and a service network of more than 50 outlets located locally and overseas. With the support of its major shareholder Yue Xiu Group, Chong Hing Bank will accelerate the growth of its cross-border financial business between Hong Kong and Guangdong, especially its personal and corporate banking services. This will encourage closer cooperation between the two city’s financial sectors.”

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### **About Chong Hing Bank**

Chong Hing Bank (formerly known as “Liu Chong Hing Bank”) was founded in 1948. The Bank is listed on the main board of the Hong Kong Stock Exchange. The Bank with its Head Office in Hong Kong and 46 local branches, together with its subsidiaries and affiliates, offers a wide range of banking solutions to individual and corporate customers, which include HKD and foreign currency deposits, credit, wealth management, investment, securities, insurance, mandatory provident fund and other commercial banking products. The Bank has branches in Guangzhou, Shantou and Macau, sub-branches in Guangzhou Tianhe, Foshan and Nansha, and representative offices in Shanghai and San Francisco.

Chong Hing Bank has been a member of Yue Xiu Group since 14 February 2014. Yue Xiu Group was established in Hong Kong in 1985. As at the end of 2015, Yue Xiu Group had total assets exceeding RMB400 billion, which is the largest state-owned enterprise group in Guangzhou in terms of asset size with leading performance in overall economic efficiency.

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

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