

Media Release

For Immediate Release

## Grand Opening of Chong Hing Bank Shenzhen Branch



The management of Yue Xiu Group and Chong Hing Bank officiated at the ceremonial ribbon cutting inauguration of Chong Hing Bank Shenzhen Branch.

(Hong Kong – 30 November 2016) Chong Hing Bank opened its new Shenzhen Branch today. Mr Wu You, Deputy Secretary of Shenzhen Municipal Government, Mr Zhang Zhaoxing, Chairman of Yue Xiu Group and Chairman of Chong Hing Bank and Mrs Margaret Leung, Deputy Chairman, Managing Director and Chief Executive of Chong Hing Bank attended the opening ceremony.

The new branch is located at 1st Floor, T2 Tower, Ali Center, No. 3331 Keyuan South Road, Nanshan District, Shenzhen. This is Chong Hing Bank's third branch in Mainland China, and follows the opening of its Shantou and Guangzhou branches. Since becoming a member of the Yue Xiu Group, Chong Hing Bank has been actively developing its Mainland business. The Bank now has a 3+4 outlet structure in the Pearl River Delta comprising three branches

and four sub-branches. As well as helping to bridge the Bank's business in Shenzhen and Hong Kong, the new branch will enable it to acquire new business in Qianhai Free Trade Zone, thereby accelerating the Bank's expansion on the Mainland.



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

Mr Zhang Zhaoxing, Chairman of Yue Xiu group and Chairman of Chong Hing Bank, said, “Chong Hing Bank decided to establish a foothold in Shenzhen, one of China's most innovative cities, to benefit from the city's proximity to Hong Kong and leverage the openness of its financial sector to innovation and development. The move will allow Chong Hing Bank to demonstrate its cross-border capabilities between Guangdong and Hong Kong. The Bank will initially focus on cross-border finance, fully harnessing Yue Xiu Group's comprehensive financial expertise in both locations. The Bank aims to make the Shenzhen Branch a centre of innovation for products, services, financial channels and business models, paving the way for ongoing expansion in the Mainland with a focus on professional and speciality banking, and service differentiation. As the major shareholder of Chong Hing Bank, Yue Xiu Group will fully support the Bank as it evolves into a larger, stronger operation in line with the '13<sup>th</sup> Five-Year Plan'.”



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

Mrs Margaret Leung, Deputy Chairman, Managing Director and Chief Executive of Chong Hing Bank, said, “Shenzhen is where our country started its open door policy of economic reform. It is an entrepreneurial city where innovation and new ideas thrive. Shenzhen has a well-developed capital market and enjoys close proximity to Hong Kong. In our country’s ‘13<sup>th</sup> Five-Year Plan’, the city’s status has been raised to that of ‘international financial innovation centre’. Shenzhen’s cross-border renminbi business continues to grow. In the first half of 2016, 149 countries and offshore regions conducted cross-border renminbi business with the city. It is worth noting that Hong Kong accounts for 75% of all renminbi clearing and settlement trades in Shenzhen. With the Shenzhen-Hong Kong Stock Connect programme commencing shortly, Shenzhen’s financial sector is expected to develop to the next level.

Chong Hing Bank aspires to be a ‘comprehensive commercial bank with expertise in cross-border financial services’. The Bank will leverage the opening of its Shenzhen Branch to further develop cross-border financial services, and seamlessly link our personal and corporate financial services in Guangdong and Hong Kong. This will enhance financial cooperation between the two areas, and mark a major milestone in achieving our vision.”

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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 43 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, 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 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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