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**NEW HSBC TEAMS FOCUS ON TECH IN CHINA'S BAY AREA***Dedicated Teams to Support High Growth Tech Companies in Guangdong and Hong Kong*

HSBC Commercial Banking has set up dedicated teams to support the business ambitions of technology companies in the Guangdong-Hong Kong-Macau Greater Bay Area as the region emerges as a global innovation hub.

Two new HSBC teams in Guangdong and Hong Kong will collaborate closely as they deliver tailored advice and services for technology firms in the Greater Bay Area.

HSBC China's first Innovation and Technology Team, set up under the Commercial Banking business in Guangdong province, will mainly focus on small and medium enterprises (SMEs) in "New Economy" industries such as e-commerce and advanced manufacturing. The number of technology customers served by HSBC's Commercial Banking business in Guangdong's Pearl River Delta has more than doubled over the past three years.

Neo Wang, Head of Commercial Banking for Guangdong at HSBC, said: "The Pearl River Delta, led by Shenzhen, is emerging as China's 'Silicon Delta.' With our universal banking platform and strong cross-border capabilities, HSBC has become the banking partner for many leading technology companies in the region. This dedicated team serving SMEs will allow us to better support the innovation ecosystem by providing customised services and products to local start-ups and advanced manufacturing companies, generating new momentum for the Bank's business growth in the region."

In Hong Kong, HSBC's new Innovation Business and Growth Team is dedicated to helping local technology start-ups grow and expand beyond Hong Kong.

HSBC is committed to supporting local entrepreneurs and innovative companies: over 70% of new business account openings in Hong Kong are for start-ups that have been incorporated for less than one year. Last December, the Bank launched Innotech Business Instalment Loans, the first product of its kind in Hong Kong, which provides fast and simple financing solutions to businesses embracing digital technology.

Terence Chiu, Head of Commercial Banking for Hong Kong at HSBC, said: “The Greater Bay Area initiative is a key catalyst for innovation as well as cross-border collaboration in the region. Establishing the Hong Kong-Shenzhen Innovation and Technology Park and Guangzhou-Shenzhen Science and Technology Innovation Corridor will support the growth of the technology sector in Hong Kong and the region as a whole. We have set up these new teams to help our customers capture opportunities from China’s growing leadership in innovation.”

Innovation and technology are policy priorities for the Guangdong and Hong Kong governments. The latest official data shows Guangdong is now home to 33,000 hi-tech companies – more than any other Chinese province. This is five times the number it had five years ago. In Hong Kong, there are more than 650 start-ups and technology companies, and about 13,000 professionals and R&D practitioners in the Hong Kong Science Park.

The Bank also held innovation and technology summits in Shenzhen and Silicon Valley in 2017, bringing together businesses and investors so they can connect and exchange ideas, as well as pick up best practices from industry leaders based in the major tech hubs of China and the US. In Hong Kong, HSBC’s annual Digital Summit has become an important annual event for businesses seeking to learn more about how digital can help them grow.

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**Note to editors:**

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