



HSBC

News Release

28 August 2019

HSBC ANNOUNCES THREE MEASURES TO SUPPORT SMEs IN HONG KONG

**** Six-month interest rebate on loans under SFGS or SGS ****

**** Extend subsidy on guarantee fee for new application of SFGS ****

**** 50% reduction on PayMe for Business transaction fee ****

HSBC announced today three new measures that aim to help small and medium-sized enterprises (SMEs) in Hong Kong tackle challenges resulting from trade and retail sales slowdown amid current economic uncertainties. The measures include interest rebate and subsidy extension for the Hong Kong SAR Government's SME loan schemes, and PayMe for Business transaction fee reduction.

Terence Chiu, Head of Commercial Banking, Hong Kong, HSBC, said: "SMEs are the heartbeat of our economy: they account for over 98% of local enterprises and around 45% of total employment. We have spent time listening to our customers and have heard their voices at this difficult time. That is why we are launching three measures to support them. We will always stand with our customers in Hong Kong and are committed to helping them thrive in all economic conditions."

Interest rebate on loans under SFGS or SGS

As the first bank to provide interest rebate to the Government's SME loans this year, HSBC is offering a six-month interest rebate (March to August 2019) on loans approved under the SME Financing Guarantee Scheme (SFGS) or SME Loan Guarantee Scheme (SGS). No application is required. Interest will be rebated to HSBC Commercial Banking customers* as early as end of September 2019.

The interest rebate is capped at HKD20,000 per customer and is available to customers across all industries.

Extend fee subsidy for new application of SFGS

Full subsidy for the first year and 50% subsidy for second year on guarantee fee for new application of SFGS is extended to 30 June 2022. The subsidy is capped at HKD50,000 for each borrower.

Transaction Fee Reduction on PayMe for Business

PayMe for Business customers will enjoy a 50% reduction of transaction fee from 1.5% to 0.75% per transaction from 2 September to 31 December 2019. The offer is applicable to all PayMe for Business merchants**.

** Only applicable to active borrowing customers as at 31 Aug 2019*

*** Excluding merchants under any pre-approved preferential pricing program offered by the bank*

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Note to editors:**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world's largest banking and financial services organisations.

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