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**HSBC OPENS UP NEW OPPORTUNITIES FOR SMEs WITH
HKD40 BILLION SME FINANCING SCHEME**

** Dedicated lending facility and range of service offers to help businesses
innovate and grow **

** Two-month interest rebate up to HKD20,000 **

** 50 per cent off trade transactions fees and autoPay fee waiver for new
customers **

HSBC has earmarked HKD40 billion in a new financing scheme, supporting small and medium sized enterprises (“SMEs”) in Hong Kong to find a footing for future growth as the city’s economic recovery gathers pace.

This marks yet another key initiative demonstrating the Bank’s commitment to the business community during different phases of the economic cycle. Since February 2020, HSBC has provided close to HKD250 billion in liquidity relief to commercial customers in Hong Kong.

In Hong Kong, SMEs constitute more than 98 per cent of business establishments and provide about 45 per cent of private sector jobs. They are of crucial importance to the development of Hong Kong’s economy, which saw a visible recovery of 7.9 per cent GDP growth in the first quarter of 2021.

The scheme is open to existing and new HSBC commercial customers across a wide range of industries. In addition to funding, customers will receive a range of service offers to help them drive new growth or deliver new efficiencies.

Diana Cesar, Chief Executive, Hong Kong, HSBC, said: “Hong Kong companies are increasingly capable of delivering innovation and higher-end manufacturing and services. In a post-COVID world, they need to turbo-charge that growth with investments in technology and sustainability performance. We are committed to continuing to support our customers along the way.”

Frank Fang, Head of Commercial Banking, Hong Kong, HSBC, said: “As a leading bank for Hong Kong SMEs, HSBC is at the forefront of introducing timely support and innovative solutions to help businesses navigate challenges, accelerate transformation and capture new opportunities. With the roll-out of vaccines in Hong Kong and economic recovery looks set to accelerate in mid-2021, business owners must once again focus on growth.”

From now till 30 November 2021, successful scheme applicants will also be entitled to the following service offers#:

- Two-month interest rebate on new term loans, up to HKD20,000;
- For new Trade and Receivables Finance customers, up to 50 per cent off trade transaction fees for the first two months;
- For new autoPay customers, transaction fee waiver for the first two months;
- Set-up fee waiver for new registrants of HSBC Business Collect point-of-sale payment collection solution;
- Online business account opening fee waiver for the first 500 customers

Since last year, HSBC has proactively introduced a range of measures and participated in relief schemes backed by the HKSAR Government to cushion the blow from COVID-19 on SMEs. HSBC was also the first bank to provide comprehensive support and immediate liquidity relief for businesses of all sizes and across a wide range of sectors in February 2020.

For any enquiries or further details, customers are welcome to contact HSBC's dedicated service hotline at (852) 2748 8238, their relationships manager or visit www.business.hsbc.com.hk/smescheme.

Terms and conditions apply. For more information, please refer to HSBC website.

Reminder: "To borrow or not to borrow? Borrow only if you can repay!"

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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. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,959bn at 31 March 2021, HSBC is one of the world's largest banking and financial services organisations.

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