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HSBC NAMED BEST INTERNATIONAL BANK FOR GBA

HSBC has been named the Best International Bank for the Greater Bay Area (GBA) in Asiamoney's inaugural GBA Awards.

"HSBC's deep roots in Hong Kong, a strong onshore and offshore China franchise and its global network put it in an ideal position to serve as a bridge between mainland Chinese companies and residents, and those in Hong Kong, Macau and globally. These strengths make it Asiamoney's debut winner of the best international bank for Greater Bay Area award," said Asiamoney.

Daniel Chan, Head of GBA, HSBC, said: "We are honoured that Asiamoney has recognised our achievements to-date. From facilitating cross-boundary trade and investment flows to connecting people to nearby cities and markets abroad, we are on an exciting journey to create a digitally-enabled, seamless banking experience for an increasingly integrated GBA.

"We are investing more than USD6 billion in Asia over the next five years. This includes investment in our digital infrastructure, cross-boundary product capabilities and people in the GBA."

The combined GBA economy amounted to USD1.67 trillion in 2020, making up 11 per cent of China's GDP. The region is expected to grow to USD4.6 trillion by 2030.

He added: "In the longer term, closer collaboration within the region, as well as the transformation of the GBA into a hub of technology and innovation with a high concentration of wealth, will create new economic opportunities, synergies and demand for international financial services."

HSBC is the largest foreign bank in mainland China with a presence in all 21 prefecture level cities in Guangdong, a dominant position in Hong Kong and an unrivalled international footprint. Recent expansion of its insurance, personal banking and wealth management services in the Pearl River Delta and Macau have further enhanced the Bank's services for personal

customers. HSBC welcomes the Cross-boundary Wealth Management Connect Pilot Scheme (WMC) announced this September and aims to be among the first batch of banks to launch WMC investment service.

For local entrepreneurs and innovative companies in the region, HSBC has dedicated client coverage teams in Guangdong and Hong Kong. To support fast-growing, early-stage new economy companies in the region, HSBC has earmarked over USD1.8 billion in credit facilities through two debt financing schemes – GBA+ Technology Fund and GBA+ Healthcare Fund. Earlier this year, a first-of-its-kind mobile platform – HSBC GBA WeChat Mini Programme – was launched to address the cross-border business needs of SMEs.

This year, a number of key milestones are expected to accelerate RMB internationalisation: the launch of WMC and Southbound Bond Connect plus FTSE World Government Bond Index inclusion. HSBC has one of the largest RMB networks in the industry, with capabilities in more than 50 markets across six continents. Its mainland China joint venture, HSBC Qianhai Securities, further bolsters onshore investment banking capabilities.

Talent development is an important element of HSBC's GBA strategy. Under the Hong Kong SAR's Greater Bay Area Youth Employment Scheme, the Bank has hired 100 Hong Kong graduates to join its business and support function teams in Guangzhou and Shenzhen over an 18-month period. In addition, HSBC has introduced a Greater Bay Area (Hong Kong) Scholarship. This first of its kind scholarship will support 100 Hong Kong undergraduate students with career aspiration of working in the GBA in the next three academic years.

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Note to editors:

Photo caption



Daniel Chan, Head of Greater Bay Area, HSBC (Third from right), said, "HSBC is honoured that Asiamoney has recognised the Bank's achievements in the Greater Bay Area."



To celebrate the Best International Bank for the Greater Bay Area, HSBC treats employees to popcorn snacks at its office.

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 \$2,976bn at 30 June 2021, HSBC is one of the world's largest banking and financial services organisations.

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