

26 July 2023

**HUTCHISON PORTS AND HSBC INK COLLABORATION MOU**

The Hongkong and Shanghai Banking Corporation Limited through its Hong Kong Office (“HSBC”) has signed a Memorandum of Understanding (“MOU”) with PT Hutchison Ports Indonesia with a view to promote maritime trade flows between Hong Kong and Indonesia.

The MOU was signed by **Rianti ANG, Chief Executive Officer, PT Hutchison Ports Indonesia**, and **Luanne LIM, Chief Executive, Hong Kong, HSBC**, and announced at a luncheon hosted by the HKSAR Government for the Indonesia business community today.

As per the MOU, the two companies will explore joint business and opportunities related to maritime trade between Hong Kong and Indonesia through information sharing, domestic and cross-border financing, as well as market development initiatives.

Commenting on the MOU, **Ms LIM** said: “Our long-standing banking relationship with Hutchison Ports is grounded in our respective international network strength, industry expertise and a shared ambition to deliver exceptional service for our clients. We are pleased to announce the start of a new collaboration to help unlock the potential of the port infrastructure in Indonesia.”

Within the ASEAN region, Indonesia is the largest economy. HSBC Global Research expects its economy to grow by 4.6% in 2023.

In 2022, the ASEAN region was Hong Kong's second largest trading partner, following mainland China. Total merchandise trade between Hong Kong and ASEAN amounted to HKD1.29 trillion (USD165.95 billion), representing 13.7% of Hong Kong's global merchandise trade.

In addition, Hong Kong is an important entrepot for merchandise trade between ASEAN and mainland China. Re-export trade between the two economies through Hong Kong amounted to HKD617.2 billion (USD79.12 billion) in 2022.

Hutchison Ports is the world's leading port investor, developer, and operator. In Indonesia, it operates the Jakarta International Container Terminal ("JICT") and Koja Terminal. JICT is the largest container terminal in the country and serves the national hub port and a gateway to Jakarta and the industrial heartland of West Java.

HSBC has been named World's Best Bank for Trade Finance at the Euromoney Awards for Excellence. It is the second year in a row that HSBC has landed the global trade finance award.

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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 62 countries and territories. With assets of USD2,990 billion on 31 March 2023, HSBC is one of the world's largest banking and financial services organisations.

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