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HSBC AND GOBI PARTNERS JOIN HANDS TO SUPPORT INNOVATIVE BUSINESSES BETWEEN HK AND ASEAN

Gobi Partners, a leading pan-Asian venture capital firm, and The Hongkong and Shanghai Banking Corporation through its Hong Kong Office ('HSBC') signed today a Memorandum of Understanding ('MOU') to deepen their partnership to support the innovation economy in Hong Kong and ASEAN.

The MOU was signed by **Luanne LIM, Chief Executive, Hong Kong, HSBC**, and **Thomas TSAO, Co-Founder and Chairperson, Gobi Partners**, at a luncheon hosted by the Hong Kong Special Administrative Region (HKSAR) Government for the Malaysia business community in Kuala Lumpur.

Ms LIM, said, "Gobi Partners and HSBC share a common vision, which is to help innovative businesses unlock their potential, create more jobs and access new global opportunities. The MOU signals our commitment to support Hong Kong and ASEAN businesses at all stages, boost their growth and help them compete on the global stage."

Mr TSAO, said, "We are thrilled to amplify connectivity between Hong Kong and Southeast Asia so that the Greater Bay Area in China will become known as Greater Bay ASEAN. The signing of this MOU with HSBC marks a significant milestone further solidifying the collaboration between our two esteemed companies. Together, we are poised to make an impact in shaping the future of the region's entrepreneurial landscape."

Under the MOU, both companies will explore further opportunities to drive:

- business and financial connectivity between the Greater Bay Area and ASEAN;
- "TaqwaTech", a new category of Muslim entrepreneurs focusing on using technology to serve the demand of the Islamic economy;
- sustainable innovation and investment aligned to the United Nation's Sustainable Development Goals;
- growth and empowerment of diverse entrepreneurs

Today's MOU further underlines HSBC and Gobi Partners' commitment in empowering diverse entrepreneurs, regardless of gender and background. Recognising the role technology and digital education plays in promoting gender equality, HSBC and Gobi Partners jointly hosted an event for female entrepreneurs and investors in March as part of their International Women's Day celebration.

ASEAN is the largest digitally enabled population in the world with its e-commerce forecasted to grow to USD88 billion by 2025. In 2020 alone, 40 million people in Southeast Asia came online for the first time. According to a survey jointly conducted by Google, Temasek and Bain & Company, Southeast Asia's digital economy is expected to reach USD330 billion by 2025.

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Note to editors:

Photo caption



Luanne LIM, Chief Executive, Hong Kong, HSBC (left), and Thomas TSAO, Co-Founder and Chairperson, Gobi Partners (right), signed the MOU at a luncheon hosted by the Hong Kong Special Administrative Region (HKSAR) Government for the Malaysia business community in Kuala Lumpur.

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.

Gobi Partners

Gobi Partners is the most interconnected Pan-Asian venture capital firm with US\$1.6 billion in assets under management (AUM). Headquartered in Kuala Lumpur and Hong Kong, the firm supports entrepreneurs from the early to growth stages and focuses on emerging and underserved markets.

Founded in 2002, Gobi has raised 16 funds to date, invested in over 380 startups and nurtured 10 unicorns. Gobi has grown to 15 locations across key markets in Bangkok, Cairo,

Dhaka, Guangzhou, Ho Chi Minh City, Hong Kong, Jakarta, Karachi, Kuala Lumpur, Lahore, Manila, Shanghai, Shenzhen, Singapore and Surabaya.

As a Participant of the United Nations Global Compact, Gobi Partners is committed to aligning strategies and operations with universal principles on human rights, labour, environment and anti-corruption to ensure long-term value creation and sustainability across our portfolio. As a Participant of the United Nations Global Compact, the firm launched its second sustainability report in June 2023.

For more information about Gobi Partners, please visit <https://gobi.vc>

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