

14 August 2024

**HSBC HONG KONG AND INDUSTRIAL BANK
SIGN MOU ON WEALTH MANAGEMENT CONNECT**

HSBC Hong Kong and Industrial Bank Company Limited ("Industrial Bank") have signed a Memorandum of Understanding ("MOU") in Shenzhen on 14 August 2024 about Cross-boundary Wealth Management Connect*, joining hands to promote the development of high-quality financial markets in the Guangdong-Hong Kong-Macau Greater Bay Area ("GBA").

Maggie Ng, General Manager and Head of Wealth and Personal Banking ("WPB"), Hong Kong, HSBC and Zhang Min, Vice President of Industrial Bank witnessed the signing of the MOU by Brian Hui, Head of Customer Propositions and Marketing, WPB, Hong Kong, HSBC and Zhang Chang, Industrial Bank's General Manager for Retail Banking Platform.

The MOU aims to explore ways of complementing each organisation's strengths, and identifying collaborative opportunities in cross border and interbank financial services. Through the partnership, we seek to enhance customer experience through digitisation, offer more personalised wealth management solutions, and improve investor risk profiling and consumer rights protection.


Maggie Ng, General Manager and Head of WPB, Hong Kong, HSBC said, "We are delighted to have this MOU with Industrial Bank to actively explore opportunities to offer all-rounded, quality and reliable private wealth management experiences for a broader customer base in the GBA. This collaboration aims to meet the increasing demand for cross-boundary wealth management services in the region. As a systemically important bank in the mainland, Industrial Bank has a network of 45 tier-one branches and 2,086 outlets throughout the market. With its enormous customer base spanning nine cities in the GBA, together with excellent potential for business growth, we are confident that our customers will benefit from the collaboration."

Zhang Min, Vice President, Industrial Bank, said, "We are excited to partner with HSBC, one of the leading financial institutions in Hong Kong and globally. Leveraging its extensive experience in the international financial market, HSBC will provide a diverse range of investment products and services from around the world. By working together, we can share resources and sharpen our complementary strengths, which will in turn help develop high-quality financial services tailored to meet the increasingly diverse investment needs of residents in the GBA."

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Note to editors:

*The final cooperation is subject to relevant regulatory approval.

Picture	Photo caption
	Maggie Ng, General Manager and Head of WPB, HK, HSBC (far right) and Zhang Min, Vice President, Industrial Bank (far left) witnessed the signing of the MOU on Wealth Management Connect by Brian Hui, Head of Customer Propositions and Marketing, WPB, HK, HSBC (second from right) and Zhang Chang, Industrial Bank's General Manager for Retail Banking Platform (second from left).

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 60 countries and territories. With assets of US\$2,975bn at 30 June 2024, HSBC is one of the world's largest banking and financial services organisations.

Industrial Bank Company Limited

Industrial Bank Co., Ltd. (hereinafter referred to as Industrial Bank) was established in Fuzhou City, Fujian Province in 1988 with a registered capital of 20.774 billion yuan and listed on the Shanghai Stock Exchange in 2007 (stock code: 601166). It's one of the first joint-stock commercial banks approved by the State Council and the People's Bank of China, and it's also the first Equator Bank in China. Now it has grown into a mainstream commercial banking group with banking as its main business and multiple fields such as trust, financial lease, funds, futures, asset management, consumer finance, research and consulting, and digital finance covered, ranking among the top 20 banks in the world and Fortune Global 500.

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