

12 May 2025

## **HSBC HONG KONG SIGNS MOUs TO SUPPORT CHINESE COMPANIES EXPANDING INTO MIDDLE EAST MARKETS**

The Hongkong and Shanghai Banking Corporation Limited, through its Hong Kong Office (“HSBC Hong Kong”) has announced the signing of Memorandums of Understanding (“MoUs”) with leading Chinese companies - PCI Technology Group Co., Ltd (“PCI”) and Meetsocial Co., Ltd (“Meetsocial Group”). These agreements aim to support both companies in expanding their presence into promising Middle Eastern markets.

The MOUs were signed by **Justin CHAN, Advisor to Asia and the Middle East Co-Chief Executives of HSBC**, along with senior executives from the two companies, including **Jiao CHEN, Chief Executive Officer of PCI Technology Group Co., Ltd**, and **Chengang SHEN, Chief Executive Officer of Meetsocial Co., Ltd** during a high-level delegation visit to Qatar and Kuwait.

The visit led by John LEE, Chief Executive of the Hong Kong Special Administrative Region, brought together over 50 businesses from Hong Kong and mainland, including HSBC Hong Kong, PCI and Meetsocial Group.

PCI is a professional artificial intelligence technology product and service enterprise in China. Founded in 1992 with the mission of “Perfect City”, the group provides full-stack artificial intelligence technology products and solutions from basic theory, core algorithm to urban-scenes applications, focusing on urban agglomeration integrated traffic. Its solutions empower the modernisation and governance of global cities.

Meetsocial Group is a leading digital service expert of global marketing solutions. Founded in 2013, the company supports over 100,000 businesses from mainland China, Hong Kong, the Middle East, Japan, Singapore, and the United States, etc., including cross border e-commerce brands, gaming and app developers. Leveraging well-known international digital platforms and advanced AI-driven data analysis, Meetsocial Group enables businesses to promote their products and services worldwide and expand their global reach through more than 50 global media resources management, cross-border marketing and martech service.

HSBC Hong Kong will leverage its extensive financial and market expertise, as well as global network to support the Chinese companies in navigating Middle Eastern markets. The collaboration seeks to tap into emerging opportunities in the Gulf region, driven by ongoing economic diversification, ambitious smart city initiatives, and growing inter-regional trade and investment between Asia

and the Middle East. According to HSBC Global Research, Asia-Middle East goods trade is projected to grow from USD800 billion in 2024 to USD1.7 trillion by 2035.

**Justin CHAN** said: “There are strong incentives to deepen inter-regional economic integration amid heightened global uncertainty. These MOUs reflect our commitment to strengthening Hong Kong's role as a superconnector and Asia's leading international financial hub. With HSBC's global network and financial expertise, we are proud to empower businesses in Hong Kong and mainland China to expand into dynamic new markets.”

HSBC is the largest international banking organisation in the Middle East, North Africa and Türkiye (MENAT) region, with a presence across nine countries. Its deep-rooted heritage in Qatar and Kuwait dates back to 1954 and 1942 respectively. For the fourth consecutive year, HSBC has topped the 2024 Middle East Bloomberg league tables for both equity and debt capital markets. HSBC has led half of all equity raised in the region's capital markets since 2021, and supported 90% of jumbo IPOs (over USD1 billion). Combined with its 160-year legacy in Hong Kong, and 130-year presence in the Middle East, HSBC is uniquely positioned to support the international growth ambitions of our clients across this corridor.

*ends/more*

**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 58 countries and territories. With assets of US\$3,054bn at 31 March 2025, HSBC is one of the world's largest banking and financial services organisations.

*ends/all*