

29 September 2025

**HSBC HONG KONG ADDS INDUSTRIAL BANK
AS NEW MAINLAND PARTNER UNDER
WEALTH MANAGEMENT CONNECT***Offering 500+ Wealth Solutions Under WMC
Together with Three Leading Banks in Mainland China*

HSBC Hong Kong is pleased to introduce Industrial Bank Company Limited (“Industrial Bank”) as its third Mainland Partner Bank under the Cross-boundary Wealth Management Connect Scheme (“WMC”), effective today (29 September 2025).

Industrial Bank is a systemically important bank in mainland China and ranked the 8th among China banks both in terms of Core Tier 1 Capital and assets size¹. This strategic partnership helps fostering resources sharing and leverage the complementary strengths of both parties, offering high-quality financial services tailored to meet the increasingly diverse investment needs of residents in the GBA.

With the new partnership now in effect, HSBC Hong Kong and its three Mainland Partner Banks have expanded the wealth management products available to Southbound and Northbound investors under WMC to over 500 options. This enhancement provides individual investors in the GBA a broader range of products, supporting their goals of greater wealth diversification and internationalisation.

Of which, HSBC Hong Kong distributes over 200 wealth management products to customers through its Southbound services, including:

- **Unit Trusts:** Over 30 Unit Trust products, supporting 160 share classes, 10 currencies, and covering funds type ranging from balanced, bond and money market funds
- **Bonds:** Over 50 bonds, covering both corporate bonds and government bonds
- **Deposits:** 11 currencies, including HKD, USD, RMB, AUD, CAD, CHF, EUR, JPY, GBP, NZD, and SGD

Brian Hui, Chief Customer Officer, Wealth and Personal Banking, Hong Kong, HSBC, said, “Since the WMC launched in 2021, we’ve seen steady growth in both the number of investors and the cumulative amount of cross-boundary fund remittances, underpinned by its subsequent enhancements. As the scheme continues to evolve with possible relaxation in investment quota, product suite and selling process, we’re excited to partner with Industrial Bank to further strengthen our cross-boundary wealth management capabilities and seize future opportunities.”

This news release is issued by

**The Hongkong and Shanghai Banking
Corporation Limited**

Registered Office and Head Office:

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Incorporated in the Hong Kong SAR with limited liability

“With the additional agreement, we’re proud to become the only bank in Hong Kong partnering with three leading banks in mainland China which all parties will support the needs of both Southbound and Northbound investors,” Hui added.

Zhang Chang, General Manager, Retail Banking Department, Industrial Bank, stated, “The collaboration with HSBC marks a significant step for Industrial Bank in deepening our cross-border finance strategy and actively supporting the development of the Guangdong-Hong Kong-Macao Greater Bay Area. By joining forces, we can provide customers with a more diversified, convenient, and efficient cross-border wealth management experience, creating greater value for them. It also reflects the further enhancement of our bank’s international service capabilities and level of digitalisation.”

For details, please visit: <https://www.hsbc.com.hk/banking/greater-bay-area/wealth-connect/>

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Note to editors:

1. Source: China Banking Association “2024 China Banking Industry Top 100” - <https://www.china-cba.net/Index/show/catid/14/id/43906.html>

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 57 countries and territories. With assets of US\$3,214bn at 30 June 2025, HSBC is one of the world’s largest banking and financial services organisations.

About Industrial Bank Company Limited

Industrial Bank Co., Ltd. (hereinafter referred to as "Industrial Bank") was established in 1988 in Fuzhou, Fujian Province, at the forefront of China's reform and opening-up. It was listed on the Shanghai Stock Exchange in 2007. In The Banker's 2024 "Top 1000 World Banks" ranking, it ranked 16th in terms of Tier 1 capital, and it secured the 223rd position in the 2023 Fortune Global 500 list. The bank was honored with The Banker's "Bank of the Year China 2023" award. In 2023, its MSCI ESG rating was upgraded from A to AA, making it the only bank in China to have received the highest rating for five consecutive years.

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