

News Release

8 June 2026

HSBC AND HKU BRING THE WORLD'S LARGEST UNDERGRADUATE CASE COMPETITION BACK FOR A 19TH YEAR

*Global Students Gather In Hong Kong to Sharpen Financial Literacy and
Business Presentation Skills*



*HSBC/HKU Asia Pacific Business Case Challenge 2026 welcomed 24 teams from 20
markets across Asia and the Middle East*

Twenty-four undergraduate teams, drawn from a global field of more than 12,000 students who competed in local rounds across Asia Pacific and beyond, gathered in Hong Kong from 1 to 5 June for the HSBC/HKU Asia Pacific Business Case Challenge 2026 — the largest undergraduate case competition of its kind. Now in its nineteenth edition, the Challenge concluded with the team representing The University of Sydney, Australia named winners of the 2026 edition, after five days of intensive analysis, debate, and live presentations before a panel of industry executives.

The Challenge is designed to take students beyond classrooms and into conditions that resemble professional life, helping them build networks and access opportunities in an increasingly competitive global landscape.

This year, teams tackled four distinct business cases that reflected issues companies face today: managing the risk arising from over-reliance on a founder at an investment firm, helping Pop Mart remain profitable and relevant after the initial hype, creating a strategy to educate the public about stablecoins in Hong Kong, and transforming an influencer-led fashion label into a global business.

Students were required to turn unstructured information into clear, data-driven recommendations, demonstrating problem solving, financial modelling, and

strategic thinking. Presenting to panels of senior executives, students justified their proposal, responded to challenging questions, and demonstrated their ability to perform cohesively.

David Liao, Co-Chief Executive Officer of HSBC Asia and Middle East said: “The HSBC/HKU Asia Pacific Business Case Challenge showcases a brilliant next generation of global leaders who can anchor big ideas in financial reality, make decisive choices and collaborate across borders. Since 2008, this programme has empowered more than 100,000 students worldwide. This year we’re thrilled to welcome 24 teams from 20 markets across Asia and the Middle East, offering them a unique experience that bridges rigorous financial analysis with an immersion into Hong Kong’s rich local culture and history. Through our long-standing partnership with HKU, we’re proud to help these students build the confidence, resilience, and openness to diverse perspectives that will define their future careers.”

Professor Hongbin Cai, Dean of HKU Business School, said, “At HKU Business School, we believe in bridging classroom learning with the realities of business and decision-making, and in working closely with industry partners to give our students experience that goes beyond theory. Our long-standing partnership with HSBC reflects that commitment, and this year’s highly topical cases, including financial innovations and brand scaling, challenge students to connect theory with practice, blending the perspectives of marketers, investors, entrepreneurs, and stewards of capital. In doing so, we prepare future leaders to navigate a fast-changing world of finance and technology, while supporting Hong Kong’s role as the “super-connector” between East and West.”

Beyond the challenge, participants explored Hong Kong's history, culture, and contemporary business landscape through activities organised in partnership with the Hong Kong Federation of Youth Groups. The week opened with a dinner at St John's College, The University of Hong Kong, featuring traditional cultural performances.

Organised by the Asia Case Research Centre of HKU Business School, the HSBC/HKU Asia Pacific Business Case Challenge has benefitted more than 100,000 students over its nineteen-year history, setting the standard for experiential business education across the region. Alumni now hold roles at leading financial institutions, consultancies, and multinational corporations, and many have established ventures of their own — frequently citing the Challenge as a foundational influence on their professional development.

Over the years, more than 2000 HSBC executives have volunteered as judges. The Challenge reflects HSBC’s ongoing commitments to investing in people, developing talent, and nurturing tomorrow’s leaders.

Results of the HSBC/HKU Asia Pacific Business Case Challenge 2026

Winner	The University of Sydney
First runner-up	Chulalongkorn University, Thailand
Second runner-up	Bangladesh University of Professionals

The 24 participating teams represented universities from across Asia Pacific and beyond, including Australia, Bangladesh, Chinese Mainland, Egypt, Hong Kong, India, Indonesia, Japan, Macau, Malaysia, Mauritius, New Zealand, Singapore, South Korea, Sri Lanka, Taiwan, Thailand, The Netherlands, The Philippines and Vietnam.

Learn more about the Hong Kong and Asia Pacific Business Case Challenge: <https://competition.acrc.hku.hk/>

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Photo:



David Liao, Co-Chief Executive of HSBC Asia and Middle East (right) and Professor Hongbin CAI, Dean of HKU Business School (left) presented the award to Jacob Callaway, Praew Praewinkant, Jeremy Simonetto and Andris Dang from The University of Sydney, Australia – the winner of the HSBC/HKU Business Case Challenge 2026.

Notes 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 56 countries and territories. With assets of US\$3,306bn at 31 March, 2026, HSBC is one of the world's largest banking and financial services organisations.

Asia Case Research Centre (ACRC), HKU Business School, The University of Hong Kong

Tracing its roots back over a century, The University of Hong Kong (“HKU”) has been at the forefront of community life, providing leadership in government, in commerce and industry, in education, and in the arts, sciences and culture. Globally, HKU has established a solid reputation as a premier international university and a member of the global family of universities. HKU strives to be Asia’s Global University. The aspiration at the HKU Business School is just as ambitious: to leverage its deep root in Hong Kong and strong engagement with China to extend its international presence, to nurture first-class business leaders and cultivate their global perspective with Asian focus, as well as to foster both academic and applied research endeavours to serve the needs of Hong Kong, China and the rest of the

world in the fast-changing global economy, just as the School's tagline states, "Inspire · Empower · Lead".

The Asia Case Research Centre ("ACRC") is affiliated with the HKU Business School. It was founded in 1997 to address the need for rich business cases with an Asian focus. The ACRC is committed to the advancement of learning and teaching in business education and strives to promote leading management thinking through research on the latest practices in the Asia Pacific business environment. The ACRC is a leading global producer of quality business cases, with a repository of well over 800 business case studies developed in collaboration with many of the region's leading companies. Its cases have been adopted by more than 1,500 universities in over 140 countries and regions, illustrating the global impact of its work on management education.

HKU Business School

Established in 2001, HKU Business School is one of the youngest and most dynamic members of The University of Hong Kong (HKU). The School strives to nurture first-class business leaders and foster academic and relevant research that serves the needs of Hong Kong, China and the rest of the world in the new Asia-led economy. As a top international business school, the School has established its place as a globally impactful institution that leads the way through timely thought leadership, pioneering research, and educational excellence. Deeply rooted in Hong Kong and fully engaged with China, the School's world-class faculty equip students with global knowledge and perspectives.

HKU Business School offers business education across a full range of disciplines, while achieving remarkable growth in faculty strength and research capabilities. The School is ranked No. 1 in Asia and No. 6 globally in the 2025 UTD Business School Research Rankings, and No. 1 in Asia and No. 11 globally in the 2026 Financial Times Research Ranking. Further, the School has strategic partnerships with world-renowned universities and corporate partners, providing market-oriented content, superior learning, and instrumental resources.

To better serve our students and alumni in various cities and regions, and to facilitate collaboration opportunities with business communities around the globe, HKU Business School has established a unique international network that extends to Beijing, Shanghai, Shenzhen and Ho Chi Minh City.

HKU Business School is fully accredited by the European Quality Improvement Systems (EQUIS) and the Association to Advance Collegiate Schools of Business (AACSB).

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