



## Press release

# Standard Chartered and Shenzhen Angel FoF announce strategic partnership to jointly support FinTech enterprises and promote innovation in GBA

**24 February 2022, Shanghai** – Standard Chartered Bank (China) Limited today announced that it became the first international bank to have signed a strategic partnership agreement with Shenzhen Angel FoF Management Co., Ltd. (“Shenzhen Angel FoF”) to jointly support the development of FinTech companies, especially the small and medium-sized enterprises, in the Guangdong-Hong Kong-Macao Greater Bay Area (“GBA”). Launched by Shenzhen Municipal Government, Shenzhen Angel FoF is currently the largest government-backed angel fund in China.

FinTech innovation is one of the highlights in China’s 14th Five-Year Plan, while establishing an international FinTech innovation centre is a top priority for the GBA development. The enormous innovation achievements in the GBA have made the region more and more appealing to the emerging industries and high-tech companies. At the end of 2020, Guangdong province had more than 53,000 high-tech companies, up by nearly 20,000 since 2017. In particular, an increasing number of top FinTech companies in China have set their base in Shenzhen which serves as a national FinTech innovation centre.

**Anthony Lin, CEO of Greater Bay Area, Standard Chartered**, said: “Standard Chartered is proud to be the first international bank to form a strategic partnership with Shenzhen Angel FoF. GBA has a lot of FinTech companies, which are in need of the best-in-class financial services for sustainable business growth, not only locally but also internationally. With the extensive global network and full suite of financial solutions of Standard Chartered, we are keen to work with Shenzhen Angel FoF to support FinTech companies, especially the SMEs, in China to grow into benchmark enterprises with global competitiveness, and promote the GBA as an international FinTech innovation centre.”

**Xinjian Li, General Manager of Shenzhen Angel FoF**, said: “Shenzhen Angel FoF focuses on three key business areas, namely sub-fund investment, direct investment and ecosystem operation, with the aim to attract great companies, invest in promising projects, and create an ideal ecosystem. The partnership with Standard Chartered will attract more well-established companies with global

profile to explore opportunities in Shenzhen, promote investment in projects with attractive potential in the emerging and forward-looking industries, and co-create a better ecosystem that supports the growth of angel funds and start-ups."

Under the agreement, Standard Chartered and Shenzhen Angel FoF will leverage on their respective strengths to form a comprehensive strategic partnership and explore the opportunity to set up an early-stage venture capital fund. The fund will identify and invest in FinTech start-ups with good growth potential in the GBA. The two parties will also look for cooperation in local and cross-border financial services, such as domestic and overseas fund custody, trade finance, project finance, syndicated loans, M&A advisory, as well as bond and securities issuance and underwriting. In addition, the Hong Kong lab of SC Ventures will help promote the advantages of setting up business and conducting sci-tech innovation in the GBA.

With a presence in 59 of the world's most dynamic markets, Standard Chartered serves clients from 142 markets. We have made the GBA our strategic focus. As the oldest note-issuing bank in Hong Kong, Standard Chartered has served customers in the GBA for more than 160 years. We have around 90 branches in 6 cities in GBA to offer international financial solutions for our clients, including retail products, wealth management, transaction banking, financial markets and financing, etc.

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#### **About Standard Chartered**

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets and serving clients in a further 83. More than 75% of our global footprint overlaps with the Belt & Road markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

Standard Chartered is one of the oldest international banks in China, with our first branch in Shanghai set up in 1858 and continuous operations thereafter. We were among the first batch of international banks locally incorporated in China in April 2007. We have outlets across nearly 30 coastal and in-land cities in China, a testimony of our long-term commitment to China.

We received numerous awards and accolades in 2021, including Leaders in Capacity Building Award by Green Investment Principles, Financial Innovation Award Third Prize by Guangdong Provincial Government, Top Market Maker by Bond Connect, Outstanding Participant in Cross-border Settlement Clearing by CIPS, Foreign Bank of the Year by The Paper, Excellent Foreign

Bank of the Year by Wallstreetcn.com, Bank of the Year by Bloomberg Business, Excellent GBA Bank by 21st Century Business Herald, Outstanding Risk Control Management Award 2021 by JRJ.com, Excellent Retail Bank of the Year by The Economic Observer, ESG Pioneer of the Year by Jieman News, Best ESG Practice Award for Wealth Management by Securities Times, Best Supply Chain Finance Bank by Trade Finance, Best Customer Loyalty/Reward Initiative in China by The Asian Banker, Best Transaction Bank in China, Best Liquidity Management Bank by The Assets, Global Green Finance Award 2021 – Innovation Award by International Finance Forum, China Preferred Employer by zhaopin.com and etc.

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