

# press release

**For immediate release**

## **Standard Chartered Greater Bay Area Centre is set to open in Guangzhou**

**20 July 2020, Hong Kong** – Standard Chartered announced that it is setting up a Standard Chartered Greater Bay Area Centre in Tianhe District, Guangzhou, with a total investment of US\$40 million (approximately HK\$310 million). It is expected to be put into operation this quarter and the number of its employees will exceed 1,600 by the end of 2023.

Standard Chartered Greater Bay Area Centre will be located in Guangzhou International Commerce Center (Guangzhou ICC), a new landmark for Guangzhou's main axis. This is part of the Bank's important strategic plan of the development in the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area), which will support the operations of retail and corporate banking segments in the region, promote the development and application of innovative financial solutions and strengthen the cross-boundary banking services of Standard Chartered in the Greater Bay Area.

**Chief Executive Officer, Standard Chartered PLC, Bill Winters** said: "The Greater Bay Area is a vibrant and internationally competitive first-class bay area and world-class city cluster which is experiencing a significant increase in demand for banking services. The Greater Bay Area is a core area of focus for Standard Chartered, and we're using our talent, technology and deep client knowledge to develop innovative new products and services to support the GBA initiative. The launch of our new Greater Bay Area Centre is a shining example of us bringing together our strength and expertise in the Belt & Road initiative, RMB internationalisation and wealth management, to provide seamless cross-boundary banking services for individuals and corporate clients in the region."

**Regional Chief Executive Officer, Greater China and North Asia, & Group Chief Executive Officer, Retail Banking and Wealth Management, Benjamin Hung** said: "*The Opinions on Providing Financial Support for the Development of Guangdong-Hong Kong-Macao Greater Bay Area* and the framework of the cross-boundary wealth management connect pilot scheme announced earlier will enhance the cross-boundary connectivity in the region and push forward the opening up and innovation of the financial industry. They will also deepen the financial cooperation among mainland China, Hong Kong and Macao and enhance our confidence in the financial and economic outlook of the Greater Bay Area. Along with the development of the Greater Bay Area, the flow of

people, goods and capital among the cities in Guangdong, Hong Kong, Macao and the rest of the world will be further strengthened, which will jointly build an international financial hub in the region and form a regional financial ecosystem. Our investment in this project demonstrates our confidence in the continued growth and prosperity of the region and our long-term commitment to serving our customers.”

As a leading global bank with extensive branch network in the Greater Bay Area, Standard Chartered has been promoting the local economic development. Our unique global footprint and business expertise such as Belt and Road, RMB internationalisation, trade finance, bond market, digital innovation, wealth management and sustainable finance can meet the financial needs in the development of the Greater Bay Area.

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**Note to editors:**

**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 85. 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 as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR’s three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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