



PCCW HKT



press release

Standard Chartered, PCCW, HKT and Ctrip Finance partner to build a new virtual bank in Hong Kong

Joint venture granted virtual bank licence

27 March 2019, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered”), PCCW Limited (“PCCW”), HKT Trust and HKT Limited (“HKT”) and Ctrip Financial Management (Hong Kong) Co., Limited (“Ctrip Finance”) today announce the establishment of a strategic joint venture to deliver a new standalone digital retail bank in Hong Kong. The joint venture will be conducted under a new entity, which today was granted a licence to operate a virtual bank in Hong Kong by the Hong Kong Monetary Authority (“HKMA”).

Standard Chartered will hold 65.1% in the joint venture, while PCCW, HKT and Ctrip Finance will hold 10.0%, 15.0% and 9.9% respectively. The joint venture will draw on the partners’ respective strengths to reach a broader spectrum of customers and to redefine the digital banking experience in Hong Kong by:

- Integrating virtual banking into the service offerings to PCCW’s, HKT’s and Ctrip’s well established customer bases
- Providing a suite of retail financial services and products, as well as unique telecom, entertainment and travel propositions from partners all in one place
- Offering services that are personalised to customers’ circumstances, interests and needs
- Ability to open accounts and apply for financial services on-the-go in real-time

Subject to regulatory approval, the Board of Directors will comprise Mary Huen (CEO of Standard Chartered Bank (Hong Kong) Limited) as Chairman of the Board,

Susanna Hui (Executive Director and Group Managing Director of HKT), Janet Feng (CEO of Ctrip Finance and Senior Vice President of Ctrip Group), Dr Michael Gorriz (Group Chief Information Officer of Standard Chartered Bank), Samir Subberwal (Regional Head of Retail Banking, Greater China and North Asia of Standard Chartered Bank), Deniz Güven (CEO of the Virtual Bank) and three Independent Non-Executive Directors.

Mary Huen said: “As the oldest note issuing bank in Hong Kong, Standard Chartered has been serving the community for 160 years. Today, we are delighted to be among the first to receive a virtual bank licence from the HKMA and we are excited to partner with PCCW, HKT and Ctrip Finance. The strengths of our partners combined with our own rich banking expertise mean that we are in a strong position to provide diverse financial solutions to redefine the banking experience for customers in Hong Kong.”

Susanna Hui added: “As a trusted service provider and innovator, the addition of banking services to our digital ecosystem highlights an essential part of our integrated platform for consumers and merchants, and is a natural extension of our product offerings and relationship with our customers. We look forward to working with Standard Chartered and Ctrip Finance to provide a seamless and secure digital platform for customers to manage their financial matters.”

Janet Feng said: “Fully digitised retail banking is an innovation with extremely exciting implications for the travel industry, and Ctrip Finance is delighted to partner with Standard Chartered, PCCW and HKT to launch a new virtual bank in Hong Kong. The new initiative is set to provide Ctrip customers with a travel experience that is more comprehensive in service and convenient to use. Ctrip Finance remains committed to providing the most timely and professional financial services to travellers.”

-- End --



From left: Deniz Güven, Samir Subberwal, Mary Huen, Susanna Hui and Janet Feng



From left: Samir Subberwal, Deniz Güven, Mary Huen, Zhe Wang (Head of Overseas Business, Ctrip Finance), Janet Feng, Monita Leung (Head of Financial Services, HKT) and Susanna Hui



The virtual banking team together with management from Standard Chartered, PCCW, HKT and Ctrip Finance

For media enquiries, please contact:

Standard Chartered

Gabriel Kwan / Nicole Lo
+852 2820 3036 / 2820 3843
Email: Gabriel.Kwan@sc.com / Nicole.Lo@sc.com

PCCW Group / HKT

Ivan Ho
+852 2883 8747
Email: ivan.wy.ho@pccw.com

Ctrip.com International, Ltd.

International PR
+86 21 3406 4880 ext 196455
Email: Pr@ctrip.com

Standard Chartered

Standard Chartered is a leading international banking group, with a presence in 60 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.

For more stories and expert opinions please visit [Insights](#) at sc.com. Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

HKT

HKT is Hong Kong's premier telecommunications service provider and leading operator in fixed-line, broadband and mobile communication services, offering a wide range of services including local telephony, local data and broadband, international telecommunications, mobile, enterprise solutions, and other telecommunications businesses. HKT offers a unique quadruple-play experience in Hong Kong delivering media content on its fixed-line, broadband Internet access and mobile platforms jointly with its parent company, PCCW Limited. HKT also provides a range of innovative and smart living services beyond connectivity, as well as financial-related services such as mobile payment, smart mobile point-of-sale solutions, and insurance. For enterprises, HKT delivers end-to-end integrated solutions employing emerging technologies to accelerate their digital transformation. The Club is HKT's loyalty program which offers a variety of privileges and benefits to members and is an integral part of a new digital ecosystem connecting consumers and merchants.

PCCW Limited

PCCW Limited is a global company headquartered in Hong Kong which holds interests in telecommunications, media, IT solutions, property development and investment, and other businesses. The Company holds a majority interest in the HKT Trust and HKT Limited, Hong Kong's premier telecommunications service provider and leading operator in fixed-line, broadband and mobile communication services. HKT meets the needs of the Hong Kong public and local and international businesses with a wide range of services including local telephony, local data and broadband, international telecommunications, mobile, and other telecommunications businesses such as customer premises equipment sale, outsourcing, consulting, and contact centers. PCCW also owns a fully integrated multimedia and entertainment group in Hong Kong, PCCW Media. PCCW Media operates the largest local pay-TV operation, Now TV, and is engaged in the provision of OTT (over-the-top) video service under the Viu brand in Hong Kong and other places in the region. Through HK Television Entertainment Company Limited, PCCW also operates a domestic free television service in Hong Kong. Also wholly-owned by the Group, PCCW Solutions is a leading information technology outsourcing and business process outsourcing provider in Hong Kong and mainland China. In addition, PCCW holds a majority interest in Pacific Century Premium Developments Limited, and other overseas investments.

Ctrip Finance

Ctrip Finance is a leading provider of travel-focused fin-tech services. With mission of "Finance Makes Travel Easier", Ctrip Finance targets to utilize cutting-edge financial technology and big data to provide travelers and travel partners with financial services, which are user-friendly, convenient and secure.

Ctrip.com International, Ltd.

Ctrip.com International, Ltd. is a leading provider of online travel and related services, including accommodation reservation, transportation ticketing, package tour and in-destination services, corporate travel management, and other travel related services. It enables business and leisure travelers to make informed and cost-effective bookings by aggregating comprehensive travel related information and offering its services through an advanced transaction and service platform consisting of its mobile apps, Internet websites and centralized, toll-free, 24-hour customer service center. The family of travel brands mainly includes: Ctrip, the largest online travel agency in terms of gross merchandise value and best-known travel brand in China; Qunar, a leading online travel agency in China; Trip.com, an online travel agency for global consumers; and Skyscanner, a leading global travel search site. Since its inception in 1999, Ctrip Group has experienced substantial growth and become one of the largest travel service providers in the world.