



Press release

Standard Chartered and CNGR Advanced Material sign MOU to jointly pursue ASEAN business opportunities

21 November 2023, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (“SCBHK”) is pleased to announce that it has signed a Memorandum of Understanding (“MOU”) with **CNGR Advanced Material Company Limited** (“CNGR”) to deepen strategic collaboration in pursuing business opportunities in ASEAN markets.

CNGR, a supplier of major global electric vehicle manufacturers, is one of the world’s leading comprehensive services providers of new energy materials, specialising in the research and development, production and sales of advanced energy materials. It is also a leader in the shipments and exports of its ternary precursors and cobalt tetroxide in the world.

The MOU was signed by **Mary Huen, Chief Executive Officer, Hong Kong, Standard Chartered**, and **Tao Wu, Director and Senior Vice President, CNGR Advanced Material Company Limited**. According to the MOU, SCBHK and CNGR will explore collaboration on a range of strategic areas, including:

- setting up a regional treasury centre for CNGR in Hong Kong, in support of liquidity flows of CNGR Group in the China-ASEAN corridor;
- providing trade finance products to CNGR in support of its trade flows in the China-ASEAN corridor and CNGR’s working capital requirements as it expands its business in the ASEAN region; and
- continuously exploring other avenues of cooperation to support business development of SCBHK and CNGR in the China-ASEAN corridor.

SCBHK and CNGR will also set up a joint working group to discuss about how to achieve these objectives.

Mary Huen said: “As an international financial centre and the super connector linking Mainland China and the rest of the world, Hong Kong is well-positioned to help fast-growing Mainland Chinese corporates like CNGR expand their business overseas. With our deep roots in Hong Kong, a full suite of banking services and products and a strong commitment to drive the global sustainability agenda, as well as being the only international bank that has presence in all of the

10 ASEAN countries, Standard Chartered is keen to support CNGR and other clients seize the huge opportunities in the region successfully.”

Tao Wu said: “CNGR has been accelerating overseas investments and operations in the recent years, including the set-up of new production lines in Indonesia. We just set up our regional headquarters in Hong Kong earlier this year to spearhead our global expansion plan. As we gather pace in this important journey, we look forward to working more closely with Standard Chartered, leveraging on their extensive international network and financial expertise to further grow our business in ASEAN and other markets with great growth potential, while contributing to the high-quality development of China’s economy.”

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Photo caption: **Mary Huen**, CEO, Hong Kong, Standard Chartered (left) and **Tao Wu**, Director and Senior Vice President, CNGR Advanced Material Company Limited, exchanged MOU.

Standard Chartered

We are a leading international banking group, with a presence in 53 of the world's most dynamic markets and serving clients in a further 64. 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.

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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CNGR Advanced Material Company Limited

Established in September 2014 and was listed on the Growth Enterprise Market (GEM) board of Shenzhen Stock Exchange on 23 December 2020, CNGR is a professional comprehensive services provider of advanced energy materials, which is a strategic emerging industry at the national level. Over the past years, the company has been recognised as a National Enterprise Technology Center, a National High-Tech Enterprise, as well as a National Technological Innovation Demonstration Enterprise. Its outstanding performance has been proven by several awards, among others, "National Intelligent Manufacturing", "Green Manufacturing Factory", and "Green Design Demonstration Enterprise". For more information, please visit www.cngrgf.com.cn/en-US.