

China CITIC Bank International geared for Wealth Management Connect

Meeting customers' cross-boundary wealth management needs on the back of close collaboration with parent bank

(Hong Kong: 10 September 2021) China CITIC Bank International Limited (the “Bank” or “CNCBI”) announces that the Bank has revved up for the official launch of Wealth Management Connect on the back of close collaboration with parent bank China CITIC Bank Corporation Limited (“CNCB”), further strengthening the Bank’s competitive advantage in the Greater Bay Area (GBA) to provide customers all-round, convenient cross-boundary integrated financial and wealth management solutions of the best quality.

With its root planted deeply in Hong Kong for nearly 100 years, CNCBI has a long time ago set foot in GBA cities such as Shenzhen and Macau in addition to other major mainland economic regions, garnering intimate knowledge of the cross-boundary wealth management needs of Hong Kong and mainland customers. Mrs Helen Kan, Executive Director and Deputy Chief Executive Officer, CNCBI, revealed that close collaboration between CNCBI and parent bank CNCB has facilitated system and process development. Preparation work for two-way account opening, transaction operation, limit management as well as product engineering are well geared for the Wealth Management Connect launch. “Wealth Management Connect represents a significant milestone in Hong Kong and mainland China’s connectivity and presents unprecedented development opportunities for CNCBI. Riding on the advantage of close collaboration with parent bank CNCB and our extensive experience in cross-boundary banking services, CNCBI looks forward to being one of the first batch of participating banks and providing all-round, convenient cross-boundary integrated financial and wealth management solutions of the best quality to customers, capturing the richer investment opportunities with customers while strengthening our competitive advantage in the GBA.”

CNCBI posted consistently encouraging results in wealth management business. As of June 2021:

- Investment AUM grew more than 25% y-o-y
- Fee incomes from wealth management business rose more than 40% y-o-y
- High double-digit growth in unit trust, stock and equity-linked investment transaction volumes
- Stock trading volumes and amounts via digital platforms inMotion and inVest up over 3.5 times y-o-y
- 2020 investment-related incomes increased more than 40% vs 2019

The robust momentum underscores strong demand for wealth management services. Mrs Kan remarked, “Wealth Management Connect provides huge opportunities to banks in Hong Kong. CNCBI will continue to grasp customers’ needs and provide all-round, convenient cross-boundary integrated financial and wealth management solutions of the best quality to GBA customers .”

Details of CNCBI’s Wealth Management Connect products and services will be announced in due course.

Photo



Mrs Helen Kan, Executive Director and Deputy Chief Executive Officer, China CITIC Bank International Limited, said that CNCBI is looking forward to being one of the first batch of Wealth Management Connect participating banks and providing customers with all-round, convenient cross-boundary integrated financial and wealth management solutions of the best quality.

China CITIC Bank International Limited

China CITIC Bank International Limited (“CNCBI”) is 75%-owned by CITIC International Financial Holdings Limited (“CIFH”), which in turn is a wholly-owned subsidiary of China CITIC Bank Corporation Limited (“CNCB”).

By providing value-creating financial solutions to define and exceed both wealth management and international business objectives of Greater China and overseas customers, CNCBI aspires to be “the best integrated financial services provider”, with the highest international standards and capabilities.

CNCBI’s footprint in Greater China includes 27 branches and two business banking centres in Hong Kong, as well as branches and presence in Beijing, Shanghai, Shenzhen and Macau. CNCBI also has overseas branches in New York, Los Angeles and Singapore. More information about CNCBI can be found on its website at www.cncbinternational.com.

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