

## **China CITIC Bank International to launch Private Banking service in Singapore**

One-stop cross-region service helping high-net-worth customers  
tap new wealth management opportunities

(Hong Kong: 20 February 2023) China CITIC Bank International Limited (“CNCBI”) today announces the launch of Private Banking service in Singapore, helping high-net-worth (HNW) customers with assets of SGD 2 million or the equivalent to explore more global investment opportunities with myriad professional Private Banking service to be rolled out in phases.

### **Decade-long presence in Singapore**

#### **Hong Kong Private Banking business results exceptional**

Mrs Helen Kan, Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group, CNCBI, said, “Rooted deeply in Hong Kong, CNCBI has enjoyed a heritage of more than 100 years and launched Private Banking service in Hong Kong in 2012. Our Singapore branch started operations in 2011. Riding on the strength of parent bank China CITIC Bank (“CNCB”) and CNCBI’s leading edge in RMB business, the Bank has been serving a growing number of HNW customers and built a solid foundation of Private Banking business. More than 10 years of dedication has prepared CNCBI for future development opportunities and cemented our competitive advantage in the related markets.”

As of December 2022, CNCBI’s Private Banking business has continued to post exceptional results:

- Customer numbers and assets under management (AUM) rose about 20% respectively y-o-y
- Total income increased more than 10% y-o-y

### **Demand for global asset allocation set to grow**

#### **Simplicity key to professional wealth management service**

Mrs Kan pointed out, “HNW customers, particularly those from across the border, have always had enormous needs for global asset allocation. CNCBI is committed to building on a solid foundation to strengthen our offshore Private Banking service with a view to creating a world-leading CITIC commercial banking franchise. Today’s launch of the Singapore Private Banking service, according to our strategic plan, will continue to play to the strength of our synergy with our parent bank, unleash our business potential and increase our competitiveness while providing customers more cross-border wealth management opportunities with greater convenience.”

CNCBI's Private Banking in Singapore adheres to the Bank's vision of "Agile. Professional. Simple." and provides one-stop cross-region Private Banking service to customers.

- **Cross-region wealth management with efficiency**

Customers may open Hong Kong and Singapore Private Banking accounts simultaneously and manage both in Hong Kong. Customers in mainland China can also enjoy account opening service via lawyer witnessing services to achieve efficiency in wealth management.

- **Diversification through global asset allocation**

Seasoned relationship managers who are experienced in both Hong Kong and Singapore markets provide bespoke advice on asset allocation covering both markets. Synergy with our parent bank also enables CNCBI to help customers explore more wealth management solutions from the mainland China market to achieve flexible and diversified asset allocation.

**Service enhancement continuous**  
**Double business growth anticipated**

Today, CNCBI's Singapore Private Banking will commence banking services including remittance, fund transfer, deposit, foreign-currency time deposit and FX transactions, and target to offer a wider array of investment and wealth management services in Q4 2023 in an effort to fulfil HNW customers' needs for wealth protection and creation, as well as legacy planning.

Mrs Kan noted, "The launch of the Singapore Private Banking service signifies another milestone of CNCBI's Private Banking service. Looking ahead, we will work towards achieving our growth target of doubling the number of customers, AUM and income for our Singapore Private Banking service annually for the next three years."

For details of CNCBI's Singapore Private Banking service, please visit [www.cncbinternational.com/private-banking](http://www.cncbinternational.com/private-banking) or contact us at (852) 3603 6088.

**Photo**



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### **China CITIC Bank International Limited**

China CITIC Bank International Limited (“CNCBI”), a major offshore platform of commercial banking business of the CITIC Group, 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”).

China CITIC Bank International’s footprint in Greater China includes 24 branches and two business banking centres in Hong Kong, as well as presence in Beijing, Shanghai, Shenzhen and Macau, and overseas branches in New York, Los Angeles and Singapore.

Across a century, China CITIC Bank International has grown together with its employees, customers and partners since 1922 and will continue to move towards its vision of “Agile. Professional. Simple.” in adherence to the 4C (Culture, Customer, Collaboration, Cyberspace) core values while driving actively its missions to “create value for customers, seek happiness for employees, make profit for shareholders, perform responsibility for society”.

More information about China CITIC Bank International can be found on its website at [www.cncbinternational.com](http://www.cncbinternational.com).