

China CITIC Bank International
to join first cohort in HKMA and Cyberport's GenA.I. Sandbox
Driving AI application for SME financing approval process enhancement

(Hong Kong: 19 December 2024) China CITIC Bank International Limited ("CNCBI") announces that the Bank is to join the first batch of banks selected for the GenA.I. Sandbox launched by the Hong Kong Monetary Authority ("HKMA") and the Hong Kong Cyberport Management Company Limited ("Cyberport"). The Bank will enter the initiative with its SME financing solution AI Approver Assistant.

Mrs Helen Kan, Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group, CNCBI, said, "In adherence to the Bank's core value "Cyberspace", CNCBI is committed to driving FinTech transformation with an aim of providing customers a wider array of financial products, enhanced services and better customer experiences. SME has always been one of the Bank's key customer segments that received the Bank's investment and growth efforts. We are delighted to become the first cohort in the GenA.I. Sandbox launched by the HKMA and the Cyberport."

The SME financing solution AI Approver Assistant is a collaborative exploration into AI application to be developed by CNCBI and technology partner Beijing Baidu Netcom Science Technology Co., Ltd,. It aims at leveraging off new quality productive forces towards enhancing the efficiency of SME financing application approval and banks' risk management capability. We are looking to provide an innovative, lower-cost-higher-efficiency operating model to the industry, while solving SME customers' pain points as regards financing difficulties.

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.