

**China CITIC Bank International among first banks to seal deals of
“Offshore RMB Bond Repurchase Business Using Bonds Held under
Northbound Bond Connect as Collateral”**

Supporting long-term stable development of offshore RMB market continuously

(Hong Kong: 10 February 2025) China CITIC Bank International Limited (“CNCBI”) announces today that, as a designated market maker of Offshore RMB Bond Repurchase Business Using Bonds Held under Northbound Bond Connect as Collateral (“offshore repo arrangement”), the Bank has completed transactions with various financial institutions on the launch day of this arrangement in support of People’s Bank of China (“PBOC”) and the Hong Kong Monetary Authority (“HKMA”) as regards bolstering offshore Renminbi (“RMB”) liquidity further in the marketplace. This also demonstrates the Bank’s extensive market experience, enthusiasm for new business and market responsiveness.

To deepen interconnectivity of the financial markets of Hong Kong and mainland China and to cement Hong Kong’s standing as the global hub for offshore RMB business, the HKMA and PBOC on 13 January this year jointly announced the launch of the offshore repo arrangement. China CITIC Bank International was selected as one of the market makers and has supported the arrangement proactively.

The offshore repo arrangement allows Northbound Bond Connect investors to use eligible onshore bonds held under Northbound Bond Connect as collateral, giving investors more flexible capital management tools. The related arrangements not only provide offshore investors a wider array of non-cash collateral alternatives for greater capital flexibility, but it also attracts more international investors to mainland China’s bond market and helps drive RMB internationalisation as offshore RMB liquidity continue to refine towards further marketisation. Meanwhile, the arrangement expands the scope of RMB application in the international financial market and deepens the application value of onshore RMB fixed-income assets in offshore markets.

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China CITIC Bank International Limited

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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.