China CITIC Bank International completes gold trading-related tokenised deposits pilot test

Enabling DvP settlement in Hong Kong gold trading
Driving high-quality development in city's commodities market

(Hong Kong: 2 November 2026) China CITIC Bank International Limited ("CNCBI") alongside the Hong Kong Gold Exchange ("HKGX") today announced successful completion of its gold trading-related tokenised deposits pilot test at the Hong Kong FinTech Week x StartmeupHK 2026. The pilot test aimed at achieving delivery-versus-payment ("DvP") settlement by introducing tokenised deposits into the gold market. With gold trading as its entry point, CNCBI seeks to contribute to the development of the Hong Kong commodities market by providing a more efficient and reliable settlement solution, reinforcing the international financial hub's competitiveness.

Ms Wendy Yuen, Head of Personal & Business Banking Group, China CITIC Bank International Limited, said: "With the support of the HKGX, CNCBI completed successfully the gold trading-related tokenised deposits pilot test for gold trading settlement, riding on innovative FinTech to support the policy blueprints of both the National 15th Five-Year Plan and Hong Kong's first Five-Year Plan. The Bank aims to build a digital financial infrastructure to serve the real economy and support high-quality development of Hong Kong's commodities market. Tokenised deposits will support the settlement of a wide range of HKGX products. This pilot test will inject new momentum into the future of Hong Kong's FinTech landscape."

Dr Haywood Cheung, Chairman, HKGX, noted, "An international gold trading market requires not only active trading, but also robust, efficient, and innovative settlement frameworks to bolster market participants' confidence. More stable settlement arrangements inspire greater confidence in market participants. More diverse settlement options contribute to a more vibrant market environment. The HKGX is delighted to announce this new milestone in our partnership with CNCBI, providing our members with expanded settlement choices through tokenised deposits."

CNCBI's tokenisation platform is connected to the HKMA's Project Ensemble, with this use case successfully tested for intrabank settlement and interbank transfer with a target to launch the service in 2027. This tokenised deposit settlement solution offers the following four key advantages:

1. **24/7 settlement**
   Distributed Ledger Technology (DLT) provides a robust foundation for round-the-clock tokenised deposit settlement, enabling customers to manage liquidity across time zones and achieve real-time, synchronised asset settlement anytime, anywhere.

2. **Minimised unilateral delivery risk with DvP**

   Tokenised deposit settlement synchronises asset delivery and fund settlement as mutual conditions. Transactions are executed simultaneously upon delivery confirmation from both the buyer and the seller, thereby minimising unilateral delivery risks and providing a secure framework for large-scale transactions.

3. **Greater efficiency with smart contracts**

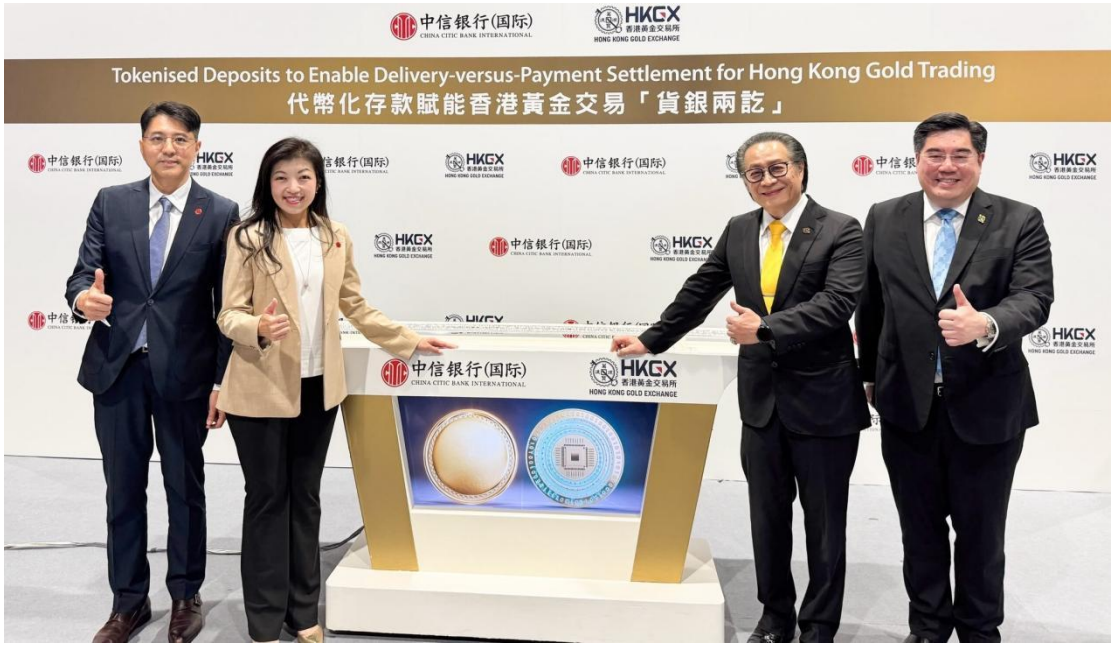
   Pre-programmed settlement conditions can help enhance operational efficiency by enabling automated execution immediately once all predefined conditions are met.

4. **Comprehensive system interconnectivity**

   The tokenised deposit platform connects with other participating banks via Project Ensemble, facilitating comprehensive interconnectivity for interbank settlement while laying the groundwork for broader commercial uses in the future.

China CITIC Bank International has served as the sole settlement bank for the Hong Kong Gold Exchange since 2025. The innovative tokenised deposit settlement service is set to provide a new settlement option across various products. It introduces a “dual-track” approach, allowing tokenised transactions to coexist seamlessly with traditional deposit settlement on a well-established foundation.

Photo



Ms Wendy Yuen (second from left), Head of Personal & Business Banking Group, CNCBI; Mr Peter Yim (far left), Deputy Head of Personal & Business Banking Group and Head of General Banking Products, CNCBI; Dr Haywood Cheung (second from right), Chairman, HKGX and Mr Brian Fung (far right), Chief Executive Officer, HKGX, announce successful completion of gold trading-related tokenised deposits pilot test

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 includes 21 branches, two business banking centres and one private banking centre in Hong Kong, as well as branches in the US, Singapore and Macau, China, while providing banking services on the Chinese Mainland through our wholly-owned subsidiaries.

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.