

# News Release

6 March 2015

## **HSBC hosts 'Korea Night' for Korean corporate clients in Malaysia**

HSBC hosted 'Korea Night' in Kuala Lumpur, Malaysia on 5 March for Korean corporate customers doing business in Malaysia. Martin Tricaud, President and CEO for HSBC in Korea, and Mukhtar Hussain, Group General Manager, Deputy Chairman & Chief Executive Officer for HSBC in Malaysia hosted the event.

The customer event was held at an opportune time when the economic ties between the two countries are expected to be further enhanced following the summit talk between the two countries' leaders in December last year. Korea was Malaysia's second largest investor, following China, investing 1.67 billion dollars in 2013 on an approval basis in the areas of construction, plant and manufacturing and the 7<sup>th</sup> largest trading partner in 2014 recording 18.7 billion dollars in total trade.

As a committed banking partner, HSBC has supported Korean corporate's successful overseas expansion in the country on the back of its strong presence and expert knowledge in the local market. In 2014, HSBC supported performance guarantee for a leading Korean shipbuilder for the contract of a large-scale plant project in Malaysia.

This year, Korean corporates overseas investment in South East Asia as a whole is expected to increase. In 2014, the region was the second largest investment destination for Korean companies with investment amount standing at 3.5 billion dollars.

Martin Tricaud, President and CEO for HSBC in Korea, said, "The economic bonds between Korea and Malaysia and, more broadly, South East Asia are expected to be strengthened following the ASEAN-Korea Commemorative Summit held in December last year. HSBC will continue to help Korean corporates achieve business success by leveraging our extensive global network and global product capabilities."

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Mukhtar M Hussain, Group General Manager, Deputy Chairman & Chief Executive Officer, for HSBC in Malaysia said, “Given the increasing trade volumes and investments both inbound and outbound, Korean corporates will continue to be important customers to HSBC. HSBC's ability to connect customers across the world remains central to our strategy and we will continue to develop and grow in the areas that rely on international connectivity.”

To provide customized banking solutions to the increasing financial needs of Korean corporate customers in South East Asia, HSBC operates in several ASEAN countries dedicated Korea Desks which offer a wide spectrum of corporate banking services including lending, trade and receivable financing and payment and cash management solutions to Korean corporates active in South East Asia.

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#### **The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 51 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,100 offices in 73 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,634bn at 31 December 2014, HSBC is one of the world's largest banking and financial services organisations.

#### **HSBC in Korea**

HSBC has had a continuous presence in South Korea for over 115 years entering the Korean market in 1897 in Jemulpo (Incheon). HSBC is the leading provider of global banking and market services in Korea, and is one of the largest investors amongst foreign banks in Korea with total assets of KRW 22,495 billion as of 30 September 2014. HSBC Korea was awarded 'Best Foreign Commercial Bank' in Korea by FinanceAsia in 2013, and was voted the 'Best Domestic Cash Management Bank' in Korea for the fifth consecutive year in Euromoney Cash Management Survey in 2014.

#### **HSBC in Malaysia**

HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group). In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, and HSBC Amanah Malaysia Berhad, a full-fledged Islamic bank wholly owned by HSBC Bank Malaysia, commenced operations in August 2008. HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. The bank also has HSBC Amanah offsite ATMs established in 25 locations nationwide. In 2006, HSBC was the first foreign bank to be awarded a Takaful (Islamic insurance) license in Malaysia. HSBC Amanah Takaful (Malaysia) SdnBhd, a joint venture between HSBC Insurance (Asia Pacific) Holdings Limited (49% shareholding), Jerneh Asia Berhad (31% shareholding) and Employees Provident Fund Board of Malaysia (20% shareholding) commenced operations in August 2006.

