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HSBC hosts 'Korea Night' for Korean corporate clients in Vietnam

HSBC hosted 'Korea Night' in Ho Chi Minh City, Vietnam on 10 September for Korean corporate customers doing business in Vietnam. Martin Tricaud, President and CEO for HSBC in Korea, and Hai Pham, President and CEO for HSBC in Vietnam 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 Korea Vietnam Free Trade Agreement (FTA) signed in May this year. Korea was Vietnam's largest investor in 2014, investing 7.3 billion dollars of new investment. Korea was also Vietnam's 3th largest trading partner recording 30 billion dollars in total trade in the same year.

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.

As large Korean companies are expanding their investments, the growing number of first and second vendors are also entering into Vietnam. This trend is expected to continue with the FTA.

Martin Tricaud, President and CEO for HSBC in Korea, said, "The economic ties between Korea and Vietnam has never been stronger with Korea becoming Vietnam's largest investor. As more Korean investments are anticipated following the FTA, HSBC in Korea will continue to help Korean corporate customers achieve business success by closely cooperating with HSBC in Vietnam. As the leading international bank in Korea and Vietnam, we, HSBC, commit to be part of the Asian growth story by supporting our customers' growth ambition."

Hai Pham, CEO of HSBC in Vietnam stated, "With investment reaching 1.91 billion dollars in the first seven months of 2015, Korea topped the list of foreign investors in Vietnam. As the biggest foreign bank in Vietnam, we are delighted to take advantage of our unique strength of international connectivity, working closely with HSBC in Korea and other Asian countries to facilitate the Korean investment into Vietnam."

For HSBC in Korea, Vietnam is one of the most important markets whose trade/investment corridors with Korea is second only to those between Korea and China. Supporting Korean customers in Vietnam is strategically important to HSBC in Korea in delivering its mission which is to support Korean companies in expanding overseas and strengthening their global competitiveness through its international connectivity and strategic corridors.

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Media Inquiries:

Hyonjin Suh

+822 2004 0882

hyonjinsuh@kr.hsbc.com**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 48 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 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,572bn at 30 June 2015, HSBC is one of the world's largest banking and financial services organisations.

HSBC in Korea

HSBC has had a long 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 23 trillion won as of June 2015. HSBC Korea was awarded 'Best Foreign Bank' in Korea by FinanceAsia in 2013 and 2015, 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 Vietnam

HSBC has been in Vietnam for 140 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and five transaction offices in Ho Chi Minh City, one branch, three transaction offices and one deposit office in Hanoi, and three full-service branches in Binh Duong, Can Tho, and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, network, product range, staff and customer base.