

HBL creates history: becomes the first Pakistani bank to open a branch in Beijing, China



Karachi, 22 March 2021: HBL became the first Pakistani bank to open a branch and serve clients in Beijing, China's capital city.

The inauguration ceremony for HBL Beijing was attended by clients, regulators and senior executives of the Bank from across HBL's international network. From Pakistan, Mr. Jameel Ahmad, Deputy Governor – State Bank of Pakistan, Mr. Sultan Ali Allana, Chairman - HBL, Mr. Muhammad Aurangzeb, President & CEO – HBL, along with senior executives and HBL's customers, virtually joined the ceremony. HBL Beijing offers a full range of products & services for the Bank's esteemed clients.

HBL remains grateful to the Governments of Pakistan and China and the regulators for the trust and confidence they have reposed on the Bank, through the opening of the branch.

HBL has created history by being the first and only bank from Pakistan to have a branch in Beijing and one of the three banks from South Asia and MENA region to offer end-to-end RMB intermediation in China. Upon commencement of business, HBL Beijing has become HBL's second branch and its managing branch in China; both branches in Beijing and Urumqi are equipped with foreign exchange and RMB license to better facilitate customers' requirements in multiple currencies.

HBL's presence in China will allow the bank to interact with State-Owned Enterprises (SOEs) and leading financial institutions involved in CPEC and across Belt and Road Initiative (BRI) corridors. China is a very important market for HBL not only in terms of the business in China and CPEC, but also for Chinese companies working on projects in countries across the HBL network.

Chairman HBL, Sultan Ali Allana said, "HBL's journey in China began in 2005 when we established our Representative Office in Beijing. This was followed by the establishment of branch operations in Urumqi

in 2017 and today we mark the commencement of our branch operations in Beijing. It is an extremely proud moment for us as we enhance our China franchise, and we look forward to playing a leading role in facilitating regional trade and serving our valued customers throughout HBL's international network."

Commenting on the branch opening, Muhammad Aurangzeb, President & CEO, HBL said: "China is the second home market for HBL and we will grow our business in the country. China remains the lynchpin of HBL's international strategy. We are grateful to the regulators for having granted us the branch license. They are very supportive of developing market-based capabilities and encouraging financial institutions like HBL to provide clients best-in-class product and services. HBL is the largest executor of CPEC related financing in Pakistan, and the Bank's presence in China has put us in a unique position to connect our clients across the HBL network directly with the businesses in China."