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## **HSBC'S NEWEST CHINA DESK TO SUPPORT GROWING CHINA-ISRAEL TECHNOLOGY, INFRASTRUCTURE TIES**

*Brings Number of HSBC's China Desks to 25 Globally,  
Covering Major Destinations for Chinese Investment*

HSBC has set up a China Desk in Israel to facilitate trade and investment flows between China and Israel, an increasingly important corridor as the countries intensify technology collaboration and more Chinese companies grow overseas along the Belt and Road.

The launch of the new desk in Israel brings the number of HSBC's China Desks to 25 globally<sup>1</sup>, covering major destinations for China's outbound direct investments.

Launched in 2012, HSBC's China Desks have been established on six continents, including 11 in markets in Asia-Pacific, five in Europe, five in the Middle East and Africa and four in the Americas. These desks cover more than 40 markets around the world, with some providing support to Chinese clients in multiple countries or territories. They provide HSBC's Chinese clients with solutions in overseas markets that include strategic advisory, financing, hedging solutions and cash and liquidity management.

HSBC's China Desk in Israel is established as China and Israel cooperate across a number of sectors including internet, clean technology and healthcare. China is shifting its economy from heavy industry and traditional manufacturing to one that is driven by services, technology and advanced manufacturing. This transition is complemented by Israel's internationally-recognised strength in innovation.

The new desk will help corporates in both countries capitalise on infrastructure opportunities brought by China's Belt and Road Initiative, which aims to connect the world's second largest economy with regions such as Europe, ASEAN, the Middle East and Africa. The Initiative can support Israel's plans for substantial infrastructure development.

David Liao, President and Chief Executive Officer for China at HSBC, said: "In recent years, leading Chinese technology companies have established research and development centres and invested in start-ups in Israel to tap in to its research talent. Investments in other sectors have been increasing rapidly as well. We believe this trend will continue and that the China Desk helps put HSBC in a unique position to support our clients and meet their financial needs with our universal banking model and wide geographic coverage."

Michael Israel, CEO & Head of Global Banking Israel, said: "The opportunities for the Chinese clients investing in Israel are significant. Israel is known all around the world as a global powerhouse for innovation, so it's only natural that in recent years Chinese investors are becoming increasingly active in acquiring Israeli technology and know-how. Furthermore, it is not only about technology. In any major infrastructure projects, you will see Chinese involvement, whether it is in ports, roads or the Tel Aviv light railway, our first underground project."

Chinese investments in Israel reached USD6.5 billion as at the end of 2017<sup>2</sup>, while investments from Israel to China totalled USD380 million by the end of 2016<sup>3</sup>. Bilateral trade has expanded to reach USD13.1 billion in 2017, increasing 15.6 per cent from a year earlier<sup>4</sup> and making China the third largest trade partner for Israel globally. A free trade agreement is being negotiated between the two countries.

HSBC has one of the most competitive global footprints, covering 90% of global trade and capital flows, and approximately 50% of markets related to the Belt and Road Initiative<sup>5</sup>. The Bank is involved in nearly 100 projects connected with the Initiative, also commonly known as the New Silk Road, leveraging its universal banking model and strengths in investment banking, corporate banking, financial markets solutions and transaction banking.

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**Note to editors:**

1. The 25 countries and territories in which HSBC has China Desks are: Argentina, Australia, Bangladesh, Canada, France, Germany, Hong Kong, India, Indonesia, Israel, Luxembourg, Macau, Malaysia, Mauritius, Mexico, Poland, Saudi Arabia, Singapore, South Africa, Sri Lanka, Thailand, UAE, United Kingdom, United States, Vietnam.
2. Xinhua News Agency – story on the launch of Chinese Chamber of Commerce in Israel  
[http://www.xinhuanet.com/world/2018-04/21/c\\_1122719926.htm](http://www.xinhuanet.com/world/2018-04/21/c_1122719926.htm)
3. China's Ministry of Commerce – article on China-Israel free trade agreement negotiation  
<http://www.mofcom.gov.cn/article/ae/ai/201712/20171202679097.shtml>
4. China's Ministry of Foreign Affairs – article on China-Israel bilateral relation  
[http://www.fmprc.gov.cn/web/gjhdq\\_676201/gj\\_676203/yz\\_676205/1206\\_677196/sbgx\\_677200/](http://www.fmprc.gov.cn/web/gjhdq_676201/gj_676203/yz_676205/1206_677196/sbgx_677200/)
5. Based on HSBC's analysis of markets that are closely aligned with the BRI and associated opportunities (total of 90 markets)

**HSBC Bank (China) Company Limited**

HSBC was one of the first foreign banks to locally incorporate its operations in mainland China, establishing HSBC Bank (China) Company Limited in April 2007. HSBC China's network currently comprises over 170 outlets across more than 50 major cities. HSBC China's head office is based in Pudong, Shanghai.

**HSBC Israel**

HSBC is the leading foreign international bank in Israel from balance sheet perspective, with a local presence which provides a fully integrated set of commercial banking, investment banking and treasury services. Operating in Israel with a full banking licence since 2001, we offer our clients – international Israeli corporates, institutions and local subsidiaries of multinational companies – to benefit from our full array of financial solutions and global expertise.

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