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## **HSBC SUPPORTS FIRST GDR CONVERSION UNDER SHANGHAI-LONDON STOCK CONNECT SCHEME**

HSBC Bank (China) Company Limited announces that it has supported the conversion of the first Global Depository Receipts (GDR) for Huatai Securities under the Shanghai-London Stock Connect Scheme as the local custodian of HSBC Bank plc.

“We are delighted to have implemented the first GDR conversion under the Shanghai-London Stock Connect scheme. Our collective expertise, in-depth understanding of the market and client centric mind-set have reinforced HSBC’s market leading position in China,” said Brian Godins, Head of HSBC Securities Services Asia Pacific.

The Shanghai-London Stock Connect is a new investment scheme designed to deepen financial cooperation between China and the UK. It allows listed companies on the Shanghai Stock Exchange to raise funds in London through GDR and allows London Stock Exchange listed companies to broaden their investor base by selling existing shares in Shanghai through Chinese Depository Receipts (CDR). Huatai Securities is the first issuer to list GDR on the London Stock Exchange.

HSBC China has been appointed as the local custodian for the three UK designated brokers, out of a total of 11 approved institutions in the market, and is working closely with them on upcoming opportunities.

HSBC has been a leading custodian services provider to Qualified Foreign Institutional Investor (QFII) and Renminbi Qualified Foreign Institutional Investor (RQFII) investors in terms of number of foreign investors, and the only RQFII custodian bank serving 15 markets with live RQFII investors. As of October 2019, HSBC has 33% market share in terms of number of Overseas Institutional Investors (OII) in custodian services under the China Interbank Bond Market (CIBM) Direct regime, and ranks top among foreign banks in terms of the total depository balance of OII.

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### **Note to editors:**

#### **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 about 170 outlets across more than 50 major cities. HSBC China’s head office is based in Pudong, Shanghai.

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