

Media Release

For Immediate Release

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Chong Hing Bank Launches Support Measures for Local SMEs

To help local small and medium enterprises (“SMEs”) tackle the challenges from the increasingly difficult business environment due to the coronavirus outbreak, Chong Hing Bank announced today relief measures to provide support to its SME customers.

From now till 31 July 2020, the Bank’s existing SME customers with good repayment records for the last 6 months may enjoy the following three support measures:

1. **Clean-up clause of revolving loan and overdraft facility waiver.** In order to ease the financial pressure and provide more flexibility for SMEs, the clean-up clause of revolving loan and overdraft facility will be waived up to 6 months from the original clean up date falling due in 2020 to meet the needs of eligible customers.
2. **Extension of term loan repayment or installment payment period.** For the principal of all term loan repayment or installment payment due in 2020, the Bank will automatically grant a 3-month extension for eligible customers. Only interest payments have to be made on the original due date, allowing customers to enjoy more flexible loan arrangements.
3. **Principal payment holidays for all trade finance facilities.** To relieve the liquidity pressure, eligible trade finance customers may enjoy a 30-day extension of principal repayment arrangements to have a better cash flow management. The offer includes trust receipt, invoice financing, freight loan, etc.

Chong Hing Bank will continue to consider other initiatives to benefit customers during the current difficult times. For further information about the support measures, please call the Bank’s SME Hotline at (852) 3768 0222.

Note:

1. Corporate facilities under the “SME Loan Guarantee Scheme” of the HKSAR Government and the “SME Financing Guarantee Scheme” offered by HKMC Insurance Limited are excluded from this programme.
2. The above measures are subject to the relevant terms and conditions.

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About Chong Hing Bank

Chong Hing Bank Limited was founded in Hong Kong in 1948. The Bank has been listed on the main board of the Stock Exchange of Hong Kong (Stock code: 01111) since 1994. The Bank and its subsidiaries (Chong Hing Securities Limited and Chong Hing Insurance Company Limited) offer comprehensive commercial banking and financial services to individual and corporate customers. These services include HKD and foreign currency deposits, credit, foreign exchange, wealth management, investment, securities and insurance, among other products. In addition, the Bank has joined hands with a number of local financial institutions and is one of the founding members of the BCT group, which provides a full range of mandatory provident fund services to customers. The Bank currently operates a network of more than 30 branches in Hong Kong. It also has branches in Guangzhou, Shenzhen, Shanghai, Shantou and Macau, sub-branches in Guangzhou Tianhe, Foshan, Nansha and Hengqin, and a representative office in San Francisco.

Chong Hing Bank became a member of Yuexiu Group on 14 February 2014. Yuexiu Group was established in Hong Kong in 1985. At present, the total assets of the Group amount to nearly RMB650 billion. Yuexiu Group was ranked 382nd in the “Top 500 Chinese Enterprises” list in 2019.

For more information about Chong Hing Bank, please visit the Bank’s website www.chbank.com.

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