

Media Release

For Immediate Release

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Chong Hing Bank Strengthens Support Measures for Local SMEs

To strengthen its support to local small and medium enterprises (“SMEs”) customers during the current coronavirus outbreak, Chong Hing Bank (the “Bank”) announced today enhanced measures to alleviate the financial burdens faced by its SME customers, following the first round of measures launched on 11 February 2020.

From now till 31 July 2020, the Bank’s existing SME customers with good repayment records for the last six months, or customers who have successfully applied for the first round of the Bank’s SMEs support measures, may enjoy the following two support measures:

1. **Extension of term loan repayment or installment payment period to 6 months.** For the principal of all term loan repayment or installment payment due in 2020, the Bank will automatically grant a further extension of the original loan repayment period of 3 months, up to a total of 6 months for eligible customers. The moratorium on principal repayment on the original due date can allow customers to enjoy more flexible fund arrangements.
2. **90-day Principal payment holidays for trade finance facilities.** Trade finance customers, who originally enjoyed a 30-day extension of principal repayment arrangements, may now extend the repayment period up to a total of 90 days. The offer includes trust receipt loan, invoice financing, packing loan finance, etc. The measure will help customers to strengthen their cash flow management as the outbreak continues.

Chong Hing Bank will closely monitor the development of the situation and consider other measures to provide timely relief to its customers in the challenging economic environment. 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 District, Foshan Nanhai District, Foshan Chancheng District, 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. As of end of 2019, the total assets of the Group amount to over RMB660 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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