

Granting of banking licence to China Guangfa Bank Co Ltd

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority announced today (April 24) that the Monetary Authority has granted a banking licence to China Guangfa Bank Co Ltd (CGB) under the Banking Ordinance. CGB is incorporated in the Mainland China. The granting of this banking licence takes effect today.

After the granting of a banking licence to CGB, the number of licensed banks in Hong Kong is 163.