

China CITIC Bank International and Dah Chong Hong to sign strategic collaboration agreement

Collaboration to expand business ecosystems with quality service as customers' lifestyle partners

(Hong Kong: 1 November 2022) China CITIC Bank International Limited (the “Bank” or “CNCBI”) and Dah Chong Hong Holdings Limited (“DCH”) today held a signing ceremony of a strategic collaboration agreement aimed at deepening business collaboration and development. Mr Bi Mingqiang, President and Chief Executive Officer of CNCBI, and Mr Frank Lai, Chief Executive Officer of DCH, joined by members of the senior management teams, signed the strategic collaboration agreement at the ceremony.

Mr Bi said, “Both CNCBI and DCH are CITIC group companies rooted in Hong Kong and possess competitive business advantages, extensive customer networks and diversified products and services. Under the strategic collaboration agreement framework, we will play to the strength of our competitive advantages and provide each other priority and quality services in competitive prices while exploring further collaboration opportunities with a view to further strengthening the CITIC brand and expanding each other’s business ecosystem. By providing more professional and quality products and services to customers, we aspire to become customers’ lifestyle partner, creating a win-win situation for all.”

Mr Frank Lai pointed out, “An expanding middle class in Hong Kong means that consumption demand would continue to grow which will result in brighter prospect in the market. DCH is deeply honoured to strengthen our cooperation with CNCBI. With the help of CNCBI's professional expertise in the financial sector, together with DCH's own networks in retail, logistics, consumer goods and other businesses, we are confident to develop our core customer groups via joint marketing promotion and other projects, to achieve a win-win model that benefits both companies.”

In the first half of 2022, encouraging results were achieved through various joint marketing initiatives between CNCBI and some of DCH's sub-brands including Princess Yachts, Hong Kong Motor Club and electrical appliance brands. Under the collaboration agreement framework, CNCBI and DCH will commence collaboration in such area as customer acquisition, business development and corporate information. As regards customer acquisition, CNCBI and DCH will share service resources and introduce each other's products and services to customers actively. The duo will also explore collaboration opportunities and develop joint products to increase customer referral and enhance customer experience. On a corporate level, both companies will unleash the respective competitive advantages to provide each other with effective business collaboration solutions. Working groups will also be formed to look into, organise, coordinate and actualise the items on the strategic collaboration agreement. More collaborative projects will be launched after the signing of the strategic collaboration agreement. This is expected to create increased value for CNCBI and DCH's business as well as customers.

Photo



Mr Bi Mingqiang (left), President and Chief Executive Officer, China CITIC Bank International Limited, and Mr Frank Lai (right), Chief Executive Officer, Dah Chong Hong Holdings Limited, sign strategic collaboration agreement



CNCBI and DCH to commence collaboration and create increased value for customers: Mr Bi Mingqiang (3rd from left), President and Chief Executive Officer, China CITIC Bank International Limited, and Mr Frank Lai (4th from right), Chief Executive Officer, Dah Chong Hong Holdings Limited, at the strategic collaboration agreement signing ceremony in the company of members of senior management teams

China CITIC Bank International Limited – “Grow Together Trust Forever”

China CITIC Bank International Limited (“CNCBI”) is 75%-owned by CITIC International Financial Holdings Limited, which in turn is a wholly-owned subsidiary of China CITIC Bank Corporation Limited.

CNCBI’s footprint in Greater China includes 24 branches and two business banking centres in Hong Kong, as well as presence in Beijing, Shanghai, Shenzhen and Macau. CNCBI also has overseas branches in New York, Los Angeles and Singapore. By providing value-creating financial solutions to define and exceed both wealth management and international business objectives of Greater China and overseas customers, CNCBI aspires to be “the best integrated financial services provider”, with the highest international standards and capabilities.

“Grow Together Trust Forever” – China CITIC Bank International Limited has grown together with its employees, customers and partners through 100 glorious years since 1922. Your trust strengthens our perpetual belief, gives us confidence and continues to be our infinite pursuit. With that, we will walk with you and move further into the future together.

More information about CNCBI can be found on its website at www.cncbinternational.com.

Dah Chong Hong Holdings Limited

Dah Chong Hong Holdings, an indirect wholly owned subsidiary of CITIC Limited (stock code: 0267.HK), is an integrated trading and distribution company operating in Asia, supported by an extensive logistics network. DCH is a leading distributor and dealer of motor vehicles in Greater China as well as a provider of a full range of associated services. DCH’s consumer business comprises the manufacture, retail and distribution of food, healthcare, electrical appliances, beauty and lifestyle products. DCH employs over 16,500 staff with operations in 13 Asian markets.

For more details, please visit www.dch.com.hk.

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