

Media Release

For Immediate Release

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Chong Hing Bank Achieves a HK\$800 Million Sustainability-linked Loan Facility with KMB

Chong Hing Bank Limited (“Chong Hing Bank” or the “Bank”) has successfully entered into a 5-year HK\$800 million sustainability-linked loan facility (the “Loan Facility”) with The Kowloon Motor Bus Company (1933) Limited (“KMB”), with sustainable performance indicators to promote green operations and the sustainable development of green transport in Hong Kong.

This Loan Facility is Chong Hing Bank’s first sustainability-linked loan to assist corporates to promote sustainable development strategies and pursue green and sustainable finance actively. KMB has set out a number of sustainable performance indicators which take environmental, social and governance (“ESG”) considerations into account, such as the reduction of greenhouse gas emissions of buses, increase in green procurement and average training hours for employees, in accordance with the Loan Facility. It demonstrates KMB’s commitment to go further with the sustainable development through green financing.

Mr Joseph Leung, Finance Director of KMB, said, “KMB has started green financing schemes for two years and formulated a blueprint on bus electrification. KMB is upgrading the entire bus fleet to zero-emission buses by 2040. Clear examples include double-deck electric buses to be deployed next year, 500 electric buses to be employed in our fleet in the coming three to five years, and two multi-storey bus depots to be built in Tuen Mun and Tai Po for new energy buses. All aforementioned demonstrates KMB’s determination to drive green public transport in Hong Kong. KMB would like to express our gratitude for Chong Hing Bank’s support and recognition. We will continue identifying suitable financing solutions and lead Hong Kong’s transportation industry into a new-green era.”

Mr Ivor Sin, Head of Corporate Banking Division of Chong Hing Bank, said, “Promoting social sustainability is one of the most important visions of modern corporates. Chong Hing Bank is proud to be involved in the KMB’s sustainable development business strategies to reduce carbon emissions and protect the planet. Chong Hing Bank will continue to fulfill its corporate social responsibility, actively promote sustainable development and green finance, and work with corporates to build a better society and drive the economic development of Hong Kong and the Greater Bay Area.”

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Chong Hing Bank has entered into a 5-year HK\$800 million sustainability-linked loan facility with KMB. Representatives include (from the left) Mr Joseph Leung, Finance Director of KMB, Mr Steve Hui, Administration Director of KMB, Mr Ivor Sin, Head of Corporate Banking Division of Chong Hing Bank, and Mr Leo Lai, Head of Corporate Banking Department 1 of Chong Hing Bank.

About Chong Hing Bank

Chong Hing Bank Limited was founded in Hong Kong in 1948. The Bank was listed on the main board of the Stock Exchange of Hong Kong (Stock code: 01111) in 1994. The Bank and its subsidiaries (including 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 Hong Kong Dollar and foreign currency deposits, credit, foreign exchange, wealth management, investment, securities, insurance and mandatory provident fund. The Bank currently operates a network of more than 30 branches in Hong Kong. It also has branches in Guangzhou, Beijing, Shenzhen, Shanghai, Shantou and Macau, and sub-branches in Guangzhou Haizhu District, Foshan Nanhai District, Foshan Chancheng District, Nansha Area of Guangdong Pilot Free Trade Zone, Hengqin Area of Guangdong Pilot Free Trade Zone, Dongguan Nancheng District, Shenzhen Nanshan District and Zhongshan East District.

Chong Hing Bank became a member of Yuexiu Group on 14 February 2014. On 27 September 2021, Yuexiu Group completed its privatisation process of the Bank, which henceforth became a wholly-owned subsidiary of Yuexiu Group, and was delisted from the Stock Exchange of Hong Kong on 30 September 2021. Yuexiu Group was established in Hong Kong in 1985. As at the end 2021, the statistical total assets of the Group amounted to about RMB853.5 billion. Yuexiu Group was ranked 262nd in the “Top 500 Chinese Enterprises” list in 2022.

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

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