

China Mobile opens corporate treasury centre and innovation research institute in Hong Kong (with photos)

Invest Hong Kong (InvestHK) announced today (March 22) that its client, China Mobile Communications Group Co Ltd, is leveraging Hong Kong's global status to set up its corporate treasury centre (CTC) and an innovation research institute in the city as part of the long-term business development strategy.

The Financial Secretary, Mr Paul Chan; Deputy Director of the Liaison Office of the Central People's Government (LOCPG) in the Hong Kong Special Administrative Region (HKSAR) Mr Yin Zonghua; the Chairman of China Merchants Group Limited, Mr Miao Jianmin; the Chief Executive of Bank of China (Hong Kong) Limited, Mr Sun Yu; the Director General of the Youth Department of the LOCPG in the HKSAR, Mr Zhang Zhihua; the Secretary for Innovation, Technology and Industry, Professor Sun Dong; and the Chairman of the China Mobile Communications Group, Mr Yang Jie, officiated at the opening ceremony marking the birth of the two centres. Over 150 guests including Legislative Council members along with renowned academics and financial and business leaders were invited to join.

Mr Chan congratulated the establishment of China Mobile's CTC and their innovation research institute. He said that the HKSAR is committed to developing Hong Kong as a global innovation and technology hub with an emphasis on promoting the co-operation of the Government and the industry, academic and research sectors. At the same time, Hong Kong as a global financial centre is well suited for treasury functions of multinationals such as overseas capital, remittance, fund raising and risk management matters. The China Mobile CTC and innovation research institute is a positive response to the HKSAR's policy and a vote of confidence and strong support for Hong Kong's economy in terms of its innovation development and financial services industry.

Mr Yang indicated that the CTC and the innovation research institute are examples of China Mobile's attempt to make use of Hong Kong's advantages and the deepened co-operation between Mainland China and Hong Kong in accelerating the group's business development. Hong Kong has the distinctive advantages of enjoying strong support of the motherland and being closely connected to the world. The group believes in Hong Kong's future and has invested more than HK\$30 billion over the past years in the city, hoping to help lift Hong Kong's status as a global telecommunication hub.

Mr Yang said that Hong Kong has the unique advantage of being a breeding ground of innovation and a premium global financial centre. China Mobile will reinforce its roots in Hong Kong, further integrating into the city and its financial ecosystem to better serve its people and lift the group's overseas

treasury management and innovation capabilities.

He continued that the China Mobile (Hong Kong) Innovation Research Institute will strive to bring together innovation talent and resources from around the world for the best synergy in promoting the co-operation of industry, academic and research sectors. The centre has a particular focus on technological frontiers such as 6G development, new-generation mobile communications, artificial intelligence and new Internet, using technology to drive industry innovation in line with the goal of developing Hong Kong as a global innovation and technology centre and driving the growth of China Mobile's capabilities and products in global markets.

The CTC in Hong Kong will serve as China Mobile's overseas treasury platform, using Hong Kong as a global hub to manage overseas capital management, services and operations, opening up capital channels within and outside China, and managing overseas capital risk, as well as taking China Mobile's high-quality development and Hong Kong's digital economy to new heights.

For more information about China Mobile, please visit www.10086.cn.

