

Granting of banking licence to Banque Pictet & Cie SA

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

The Hong Kong Monetary Authority announced today (October 21) that the Monetary Authority has granted a banking licence to Banque Pictet & Cie SA (BPSA) under the Banking Ordinance. BPSA is incorporated in Switzerland. The granting of this banking licence takes effect today.

After the granting of a banking licence to BPSA, the number of licensed banks in Hong Kong is 164.