

Granting of banking licence to NongHyup Bank

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

The Hong Kong Monetary Authority announced today (April 29) that the Monetary Authority has granted a banking licence to NongHyup Bank (NH Bank) under the Banking Ordinance. NH Bank is incorporated in the Republic of Korea. The granting of this banking licence takes effect today.

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