

# Granting of banking licences

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

The Hong Kong Monetary Authority announced today (October 31) that the Monetary Authority has granted banking licences to Guanyin International Limited (GIL) and KGI Bank Co., Ltd. (KGIB) under the Banking Ordinance. The granting of these banking licences take effect today (October 31, 2024).

GIL is incorporated in Hong Kong and is a wholly-owned subsidiary of Bank of Dongguan Co., Ltd. KGIB is incorporated in Taiwan, China.

After the grant of the above banking licences, the number of licensed banks in Hong Kong is 151.