

Granting of restricted banking licence to Korea Development Bank

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

The Hong Kong Monetary Authority announced today (November 19) that the Monetary Authority has granted a restricted banking licence to Korea Development Bank (KDB) under the Banking Ordinance. KDB is incorporated in the Republic of Korea. The granting of this restricted banking licence takes effect today.

After the granting of a restricted banking licence to KDB, the number of restricted licence banks in Hong Kong is 16.