

# HKMC and Sinosure sign MoU on infrastructure financing co-operation (with photo)

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

The Hong Kong Mortgage Corporation Limited (HKMC) and the China Export & Credit Insurance Corporation (Sinosure) signed a Memorandum of Understanding (MoU) today (April 24) in Beijing on co-operation in infrastructure financing.

Both parties will strengthen co-operation in multiple areas including collaborating on infrastructure project financing, and exchanging experience and best practices in infrastructure financing transactions, with the common goal of consolidating Hong Kong's position as an infrastructure financing hub and facilitating infrastructure investment and financing flows.

The Executive Director and Chief Executive Officer of the HKMC, Mr Raymond Li, said, "The signing of this MoU strengthens co-operation between the HKMC and Sinosure in multiple areas. It reflects our joint commitment to fill the international infrastructure financing market gaps and facilitate infrastructure investment and financing flows."

The Chairman of Sinosure, Mr Song Shuguang, remarked, "A stable and sustainable co-operation between our two sides is conducive to Chinese enterprises' trading export, foreign direct investment, and overseas market development. The signing of MoU also benefits the exchange of information and interaction of business for us, making joint efforts to serve the Belt and Road Initiative. Sinosure is willing to further strengthen the ties with the HKMC."

About the HKMC

The HKMC, established in 1997, is wholly-owned by the Hong Kong Special Administrative Region Government through the Exchange Fund. Operating on prudent commercial principles, the HKMC strives to promote stability of the banking sector, wider home ownership, as well as development of the local debt market and retirement planning market.

To further its mandates on promoting banking sector stability and local debt market development, the HKMC commenced the implementation of the Infrastructure Financing and Securitisation business in 2019, with the aims to fill the infrastructure financing market gaps, facilitating infrastructure investment and financing flows; and to help consolidate Hong Kong's position as an infrastructure financing hub, benefitting financial and professional service sectors.

## About Sinosure

Sinosure is a state-funded and policy-oriented insurance company tasked with the mission of promoting China's foreign trade and international economic co-operation. Sinosure is the official Export Credit Agency of the Chinese Government. Since its establishment in 2001, Sinosure has experienced exceptional year-on-year growth while facilitating the financing of numerous strategic projects around the world.

The global financial crisis since 2008 highlighted Sinosure's role as an important growth stabiliser and risk mitigator. With enhanced lending security provided by Sinosure's insurance products, sustainable funding resources for projects and sponsors again became available in the export credit market at competitive all-in costs. Sinosure has been identified by lending banks as a reliable and responsible partner throughout the volatility in the global economy.

