

## Liechtenstein-based Bendura Bank AG opens representative office in Hong Kong (with photo)

Liechtenstein-based Bendura Bank AG announced today (November 9) that it has opened its Hong Kong representative office, which is also its first office in the Asia-Pacific region, as part of the group's continuous global expansion leveraging the city's distinct edge in international finance.

Bendura Bank is the fourth largest bank in Liechtenstein by after-tax profit. As of June 30, 2018, the bank was managing close to US\$4 billion of assets through offering financial services to entrepreneurial families and high net-worth individuals, including asset management and investment advice, transaction banking, and security issuance and investment funds. The opening of its Hong Kong office is to facilitate business development and to work more closely with partners both in Hong Kong and the surrounding region, according to the Director and Head of Representative Office Hong Kong, Mr Philipp Forster.

He said, "Hong Kong is not only a vibrant city with sophisticated infrastructure and professional business services that enable it to stay competitive in the global marketplace. It also has a prestigious reputation for being an international city that attracts talent from around the world. Together with its convenient location in the region and close proximity to the Mainland, the city enables us to take advantage of the business opportunities and potential present in the region."

He added, "Our Hong Kong representative office will act as a real-time gateway between Asia and Liechtenstein, gathering closer and up-to-date information of the industry in the region. Ultimately it will help to expand our footprint in other markets in the region."

Associate Director-General of Investment Promotion Dr Jimmy Chiang said, "Hong Kong as an international financial centre has a robust financial regulatory regime with a well-educated workforce and the absence of capital control. The Guangdong Hong Kong-Macao Bay Area development and the Belt and Road Initiative will only further strengthen the city's financial hub status. In this context, Hong Kong offers a perfect location from which global companies like Bendura Bank AG can thrive and expand around the globe."

### About Bendura Bank AG

Founded in 1998, Bendura Bank AG is a fully licensed bank headquartered in Liechtenstein. The company is a subsidiary (84.69 per cent) of Citychamp Watch & Jewellery Group Ltd, a Hong Kong-listed luxury goods group. Bendura Bank AG focuses on asset management and investment advice, transaction banking, and security issuance and investment funds business. Bendura Bank AG

and its workforce of over 100 highly qualified and motivated employees managed assets of close to US\$4 billion as of June 30, 2018. In terms of after-tax profit, the bank ranks fourth among a total of 15 banks in the financial centre of Liechtenstein. For more information, please visit [www.bendura.li/en/](http://www.bendura.li/en/).

#### About Invest Hong Kong

Invest Hong Kong is the department of the Hong Kong Special Administrative Region Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies enrolled as its clients. For more information, please visit [www.investhk.gov.hk](http://www.investhk.gov.hk).

For an event photo, please visit [www.flickr.com/photos/investhk/albums/72157703176065524](http://www.flickr.com/photos/investhk/albums/72157703176065524).

