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## **CHINESE MINISTRY OF FINANCE ISSUES ITS FIRST EVER INTERNATIONAL RMB BOND OUTSIDE CHINA**

HSBC today jointly lead managed the Chinese Ministry of Finance's (MOF) first ever international RMB bond issued outside of China. The RMB 3bn bond will be listed on the London Stock Exchange and will be cleared through Euroclear and Clearstream.

The transaction further supports London's leading position as a key European centre for cross-border RMB flows. It follows the MOF's previous successful RMB bond issuance in the Hong Kong Special Administrative Region. In turn, this is another strong step in continuing the growth of the RMB-denominated bond market outside of China.

George Osborne, Chancellor of the Exchequer said: "I am delighted that the Chinese government has decided to issue this landmark RMB bond in London. Choosing London as the destination to issue the first sovereign RMB bond outside of China reinforces the UK's strong economic and financial relationship with China. It also signals the success of London in building its position as the Western hub for RMB, reflecting the UK's continued ability to innovate and lead in new financial markets."

Stuart Gulliver, HSBC Group CEO added: "This transaction underpins the Chinese government's strategy to further internationalise the RMB. HSBC is proud to play an integral role in this transaction. We have strong roots in China and have been a champion of RMB internationalisation since its inception. As China's bond markets continue to open up to international investors, launching and listing this bond in London is a huge step in taking this forward."

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## **Chinese Ministry of Finance Issues its First Ever International RMB Bond Outside China**

### **Note to editors:**

#### **HSBC Holdings plc**

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