

press release

Standard Chartered cooperates with Tencent to become the first global bank enabling Wechat Payment

21 August, 2017 – Standard Chartered Bank (China) Limited ("Standard Chartered China") is pleased to announce that it has connected to Wechat Pay, an online payment platform operated by Chinese internet giant Tencent. The new partnership makes Standard Chartered China the first global bank cooperating with Wechat Pay, which provides the Bank's credit card clients with a full range of Wechat Pay supported services that can be used to pay for entertainment activities, online shopping, water and electricity bills, and online education, among others.

China is a global leader in mobile payments and scenario-based financial services. A report from the United Nations Development Programme (UNDP) showed that China's mobile payment market was worth USD2.9 trillion in 2016, a 20-fold increase from four years ago, but the main users are still within China. The connection between Standard Chartered China and Wechat Pay will contribute to attract more foreign users to use Wechat Pay in the future and also it marks a new beginning which not only fills the gap between global banks and WeChat pay, but also opens the door for the globalisation of China's mobile payment services.

Yamin Zhu, Head of Retail Banking, Standard Chartered China, said "Chinese mobile payment services are developing rapidly, and have already been influencing global consumer business trends. Standard Chartered Bank is steadfast in its commitment to investing in digital technology and to providing more convenient and high-quality financial services for clients. We look forward to working with leading technology companies like Tencent to offer even more benefits for our global clients with financial innovation and vitality of China's financial sector."

In response to the new partnership, **Philip Ma, Deputy General Manager of Tencent Financial Technology Group**, said, "The binding together of Standard Chartered's credit card services with Wechat wallet makes another breakthrough in our commitment to providing more convenient payment services, and expands our existing Wechat payment services. We are looking forward to working with even more international financial institutions to provide users with high-quality, secure and convenient internet financial services on the back of continuous innovation."

Royal Chen, Product Manager of Tencent Financial Technology Group, said, "With the rapid development of China's mobile payments market, Wechat Pay will step up its cooperation with global banks to continuously enhance its presence on the global stage."

Standard Chartered China keeps innovating with respect to digitalization. In 2016, the Bank launched China's first mobile investment platform that covers all types of QDII funds in China. In 2017, Standard Chartered launched its video banking service in China, becoming the first international bank in China to launch such a service, which allows customers to video chat with the Bank's professionals anywhere in China or abroad. The Bank also launched a TouchID service to allow clients to access banking services securely through fingerprint authentication, which enhanced the convenience and security of the bank's financial services.

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Standard Chartered

We are a leading international banking group, with over 80,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

In China, the Bank set up its first branch in Shanghai in 1858 and has remained in operation throughout the past 158 years. Standard Chartered Bank (China) Limited is one of the first foreign banks to locally incorporate in China in April 2007. This demonstrates the Bank's commitment to the China market, and its leading position as a foreign bank in the banking industry. Standard Chartered has one of the largest foreign bank networks in China – with more than 100 outlets across about 30 cities.

Standard Chartered China has been lauded with a number of awards in 2016, honoring its achievements and endeavors in different areas including Bank Card Innovation Award, Best CSR Award (SiB), Award for Responsible Operations, Best Loan Syndications Performance and Best Syndicated Loan by China Banking Association, Financial Innovation Award (RQDII Custodian Service) by Shanghai Municipal Government, SME Innovation Award by Shanghai Finance Society, CSR Award (SiB) by British and American Chamber of Commerce, MNC/Large Corporate Bank for Treasury and Working Capital Management, Best Liquidity Management Bank by The Asset, Best Bank for small business lending, Best Supply Chain Finance Provider, Best RMB Service, Best FX and Interest Rate Hedging by Global Finance, Best Global Cash Management Award, Best Supply Chain Finance Award and Best e-Banking Award by CFO World, Best Supply Chain Finance by Trade Finance, Best Foreign Private Wealth Management Business by Asian Banker.

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