HBL becomes the first Pakistani bank to open a branch in Beijing

Karachi, Pakistan, 22 March 2021 - HBL became the first Pakistani bank to open a branch and serve clients in Beijing, China’s capital city.

HBL is the first and only bank from Pakistan to have a branch in Beijing. It is also one of three banks from South Asia and the MENA region to offer end-to-end RMB intermediation in China. HBL Beijing has become HBL’s second branch and its managing branch in China. Both branches in Beijing and Urumqi are equipped with foreign exchange and RMB licenses to better facilitate customers’ requirements in multiple currencies.

HBL’s journey in China began in 2005 when it established its Representative Office in Beijing, which was followed by the establishment of branch operations in Urumqi in 2017. With the opening in Beijing, HBL’s presence in China will allow the bank to interact with State-Owned Enterprises (SOEs) and leading financial institutions involved in CPEC and across Belt and Road Initiative (BRI) corridors. The opening confirms the China market as a very important market for HBL, not only in terms of the business in China and CPEC, but also for Chinese companies working on projects in countries across the HBL network.

The Chairman of HBL, Sultan Ali Allana, said, “We look forward to playing a leading role in facilitating regional trade and serving our valued customers throughout HBL’s international network.”

Muhammad Aurangzeb, President & CEO of HBL said: “China remains the lynchpin of HBL’s international strategy. HBL is the largest executor of CPEC related financing in Pakistan, and the Bank’s presence in China has put us in a unique position to connect our clients across the HBL network directly with the businesses in China.” Mr. Aurangzeb also expressed appreciation to the regulators for having granted the branch license and their support in “developing market-based capabilities and encouraging financial institutions like HBL to provide clients best-in-class product and services”.

The inauguration ceremony for HBL Beijing was attended by clients, regulators, and senior executives of the Bank from across HBL’s international network. From Pakistan, Mr. Jameel Ahmad, Deputy Governor – State Bank of Pakistan, Mr. Sultan Ali Allana, Chairman - HBL, Mr. Muhammad Aurangzeb, President & CEO – HBL, along with senior executives and HBL’s customers, joined the ceremony virtually.

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