



For Immediate Release

Press Release

China Construction Bank (Asia) and Principal Hong Kong Sign Agreement to Strengthen Relationship and Develop Mandatory Provident Fund and Asset Management Businesses

Hong Kong, [30 June 2017] – China Construction Bank (Asia) Corporation Limited (“CCB (Asia)”) and Principal Hong Kong (“Principal”) have signed a Strategic Cooperation Agreement and Memorandum of Understanding (collectively, the “Agreements”) to develop Mandatory Provident Fund and asset management partnership.

With the signing of the Agreements, CCB (Asia) and Principal will strengthen their cooperation in Mandatory Provident Fund and asset management businesses by leveraging their respective areas of expertise and resource advantages. The two companies will work together on product and service development, with a desire to enhance cross market asset allocation and client servicing to achieve win-win for both companies.

CCB (Asia) and Principal have a long history of collaboration, with their respective parent companies, China Construction Bank and Principal Financial Group® jointly founded CCB Principal Asset Management Company (“CCBPAM”) in 2005. CCBPAM is a leading fund management company in China with 1,240 billion Renminbi in assets under management (as of the end of 2016). Last year, the two parent companies extended their partnership to develop pension and asset management business, creating opportunities to further participate in China’s evolving pension and asset management industry.

Mr. Jiang Xianzhou, Vice Chairman and Chief Executive Officer of China Construction Bank (Asia) said, “In recent years, the development of the financial industry in Hong Kong and China has been closely related. We are facing challenges while creating business partnership opportunities at the same time. It is believed that the partnership between CCB (Asia) and Principal will bring our clients more diversified products and services, in which the Memorandum of Understanding on asset management caters the needs of our high-net-worth local clients and offers new and quality assets for the investment portfolio by investing in the real estate in the U.S.”

The signing ceremony was attended by Mr. Jiang Xianzhou, Vice Chairman and Chief Executive Officer of China Construction Bank (Asia) and Mr. Rex Auyeung, Chairman-Asia of Principal Financial Group along with Ms. Miranda Kwok, President and Executive Director of China Construction Bank (Asia) and Mr. Arthur Bacci, Head of

Principal Hong Kong.

“To inherit and pass on the solid foundation of collaboration and experiences of the two parent companies, CCB (Asia) and Principal will strengthen our collaborative relationship. The Mandatory Provident Fund and asset management business will be further promoted to the next level as a result of partnership. CCB (Asia) will provide Mandatory Provident Fund referral service, which service will commence operation in the coming half year at the earliest. This allows Principal to share its expertise on retirement management and provide more choices for clients of CCB (Asia) and enhance customer experience,” said Mr. Rex Auyeung, Chairman-Asia of Principal Financial Group.



Illustration: From the left, Ms. Miranda Kwok, President and Executive Director of China Construction Bank (Asia), Mr. Jiang Xianzhou, Vice Chairman and Chief Executive Officer of China Construction Bank (Asia), Mr. Rex Auyeung, Chairman-Asia of Principal Financial Group and Mr. Arthur Bacci, Head of Principal Hong Kong

About China Construction Bank (Asia) Corporation Limited

China Construction Bank (Asia) Corporation Limited (“CCB (Asia)”) is the retail and commercial business platform of China Construction Bank Corporation in Hong Kong. As of 31 May 2017, CCB (Asia) has 49 branches in Hong Kong and offers a wide array of banking products and services to customers, including consumer banking services, commercial banking services, corporate banking services, private banking services and cross-border financial services, etc.

For more information about CCB (Asia), please visit www.asia.ccb.com.

About Principal Hong Kong

Principal Hong Kong is a provider of investment and retirement solutions in Hong Kong. Its member companies, including Principal Trust Company (Asia) Limited, Principal Investment & Retirement Services Limited and Principal Asset Management Company (Asia) Limited, provide investment and retirement management capabilities, as well as award-winning mutual funds and investment products for both individual and institutional investors. All of the above companies are member companies of the Principal Financial Group®.

For more information about Principal Hong Kong, please visit www.principal.com.hk.

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