

Press Release

Embargoed for 9th June 2017

Bank of China awarded as Best RMB Clearing Bank in Asia Pacific in The Asian Banker Transaction Banking Awards 2017

- **Bank of China retained the top position in RMB settlement with a worldwide clearing network in 2016**
- **The bank continued to promote the RMB internationalisation transactions in emerging markets**
- **The bank provides global integration service to serve enterprises in global transactions**

Singapore June 9th 2017 - Bank of China received the award for **Best RMB Clearing Bank in Asia Pacific** in The Asian Banker Transaction Banking Awards Programme 2017. The awards ceremony was held in conjunction with the prestigious Asian Banker Future of Finance Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

Bank of China retained the top position in RMB settlement with a worldwide clearing network in 2016

Bank of China has the largest scale of RMB internationalisation transactions in all over the world. The total cross-border RMB settlement for 2016 even reached \$585 billion (RMB4.04 trillion), taking the leading position globally. In addition, with its global clearing network, the bank takes 11 seats among the 23 overseas RMB clearing banks designated by People's Bank of China (PBOC) and satisfies the demand of capital settlement from international customers.

The bank continued to promote the progress of RMB internationalisation in emerging markets

In 2016, Bank of China continued to promote the development of its RMB internationalisation business in emerging business. The bank has completed the first RMB-ZAR, RMB-KRW, RMB-QAR and RMB-SAR direct transaction in the interbank market. It also successfully listed a three-year RMB bond at London Stock Exchange, which was the first Chinese sovereign RMB bond issued and listed outside of China.

The bank provides global integration service to serve enterprises in global transactions

Benefiting the innovation policies from One Belt One Road and Free Trade Zone, Bank of China showed its capability for international linking business in providing financial support for enterprises participating in the global trading transactions.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

For further information on the collaterals for winning banks, please contact:

Ms. Chen Soong Fee

The Asian Banker

Tel: +65 6236 6532 | Fax: +65 6236 6530 | [Email:sfchen@theasianbanker.com](mailto:sfchen@theasianbanker.com)