

Dear Minister Counsellor Zheng Chao, General Manager Zhou Yue Qiu, distinguished guests, ladies and gentlemen.

A very good morning to you all! On behalf of ICBC Singapore branch, I would like to welcome each and every one of you to the RQFII forum, proudly organized by ICBC.

I am very glad to see many familiar faces, and even happier to see many new ones. ICBC Singapore branch has come a long way since our humble beginnings. We were established in 1993 as one of ICBC's earliest overseas institution, starting our operations under an offshore banking license. After 20 years of development, we have grown from a offshore-licensed bank into a qualifying full-licensed bank today offering a full range of services. Shortly after receiving our QFB license, we were appointed as the RMB clearing bank in Singapore by the People's Bank of China on 8th February 2013. This was a momentous occasion for both Singapore and ICBC Singapore branch as we were the first RMB clearing bank located outside of the Greater China region.

I would like to share with everyone that since the beginning of our RMB clearing operations up until 8th April 2014, the total clearing volume done through ICBC Singapore has exceeded RMB 10 trillion, with the peak of daily RMB clearing volumes nearing RMB 300 billion, compared to RMB 2 billion when we first started RMB clearing operations. ICBC Singapore aims to leverage on the strengths of ICBC as one of the world's largest Bank and its position as Singapore's RMB Clearing Bank to build the ICBC Singapore Branch into "the Preferred Bank for RMB financial services in Singapore".

It is with this spirit that we have worked tirelessly to further develop the RMB business. Through our familiarity with Chinese policies and our keen understanding of the market, we have been able to create innovative solutions that cater to the requirements of our clients.

For example, following the introduction of the policies governing the Shanghai Free Trade Zone, ICBC Singapore completed the first cross-border cash pooling facility and the first cross-border direct lending transaction for our corporate banking clients.

At the same time, we have established our own Debt Capital Markets team and successfully issued the largest "Lion City" bond of 2013 with our RMB 2billion bond issue in November, which was warmly received with the support of many of our friends and colleagues present here today.

These are some of the achievements that ICBC has accomplished in Singapore and it can be seen that with the rapid development of the Singapore RMB market, ICBC Singapore, as the RMB clearing bank can further establish itself as a platform to bring more innovative products and solutions to the market. With the extension of the RQFII programme to Singapore, it is my sincere wish that we can find greater opportunities for collaboration with each other in the near future.

It is with that wish that we have organized this forum today, I hope that each of you find today's forum informative and finally thank you once again for helping to make this forum a success!

附：中文参考

尊敬的郑超公参、周月秋总经理、各位嘉宾，女士们、先生们：

大家上午好！首先我代表工商银行新加坡分行诚挚的欢迎大家光临工商银行举办的RQFII论坛。

工商银行新加坡分行成立于1993年，是中国工商银行最早的境外营业机构，2012年获得新加坡金融管理局颁发的特许全面银行执照，2013年2月8日，被中国人民银行授权担任新加坡人民币业务清算行，这是中国央行首次在中国以外的国家选定人民币清算行。

截至2014年4月8日工行新加坡人民币清算行完成的清算业务量已超过10万亿元，其中单日清算峰值从最初的20亿元发展到现在近3000亿元，呈现快速健康发展的良好态势，有力地推动了新加坡人民币离岸中心的建设。

借助人民币清算行的优势，新加坡分行加强了对人民币业务的研发和推广，并充分利用对人民币政策的熟悉和了解，结合客户实际需求完成了多项人民币业务的创新。例如：上海自贸区新政出台后，工行新加坡分行率先完成多笔上海自贸区的跨境资金池和人民币直贷等创新业务。同时，新加坡分行在中资银行中成立了首个债券资本市场团队，去年11月顺利完成20亿元“狮城债”的发行，市场反响热烈。

目前，工商银行新加坡分行人民币业务各项主要指标在新加坡市场均处于领先地位，新加坡人民币首选银行的地位

已初步显现；可以预见，随着新加坡人民币市场的快速发展，
将为新加坡人民币清算行发挥自身优势进行人民币产品创
新提供更多的机遇。

谢谢大家！