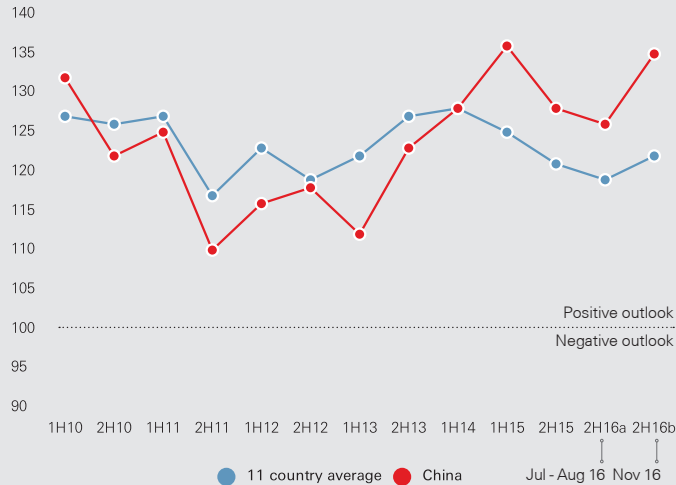


CHINA TRADE CONFIDENCE SURVEY

Survey of Chinese business confidence over the next six months, highlighting the impact of key components of their trade outlook and level of optimism for business growth.

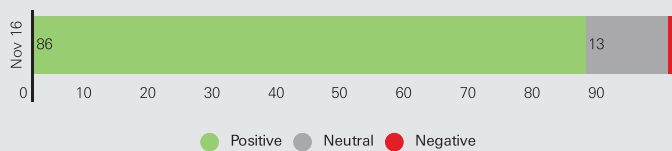
TRADE CONFIDENCE



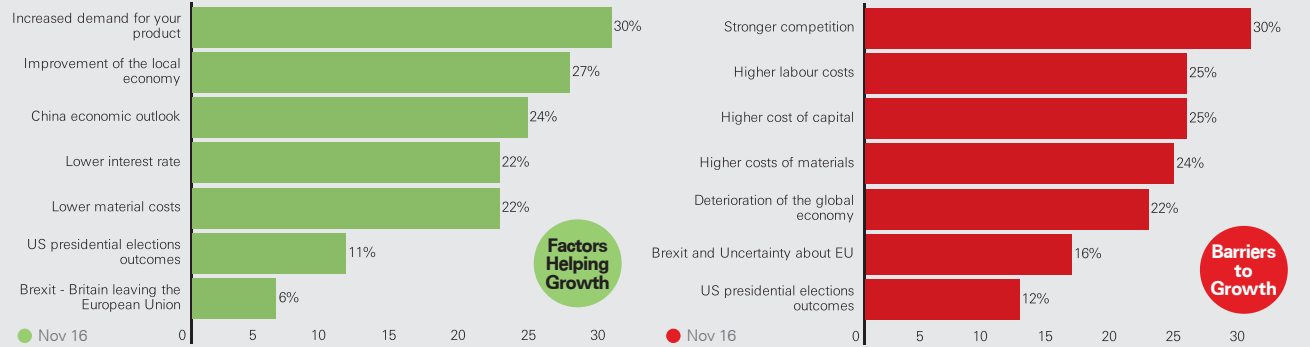
TRADE OUTLOOK

	2H15	Jul-Aug 16	Nov 16
Volume of Trade	155	155 →	173 ↑
Regulation Change	158	164 ↑	161 ↓
Exchange rate Change	145	140 ↓	157 ↑
Need for Trade Finance	162	165 ↑	170 ↑
Access to Trade Finance	150	158 ↑	167 ↑

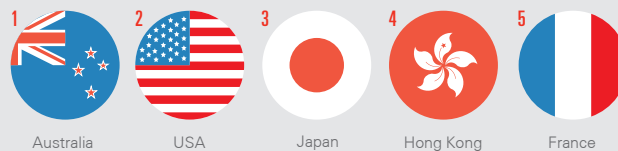
IMPACT OF TRADE AGREEMENTS



BUSINESS GROWTH OUTLOOK

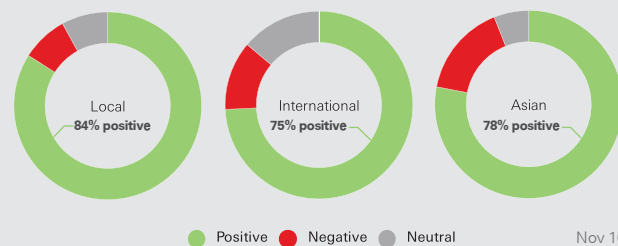


TOP 5 GROWTH MARKETS



“Despite uncertainties and downside risks in global economic environment, Chinese economy is going to grow in a steady pace in 2017. Meanwhile, we see rising of positive signs and business opportunities for growth in trade. Stronger PMIs and higher trade confidence score indicated that improved domestic demand and confidence level of trade outlook will lead to gradual pickup in import and export growth.”

IMPACT OF ECONOMIC ENVIRONMENTS



On top of this, we expect that infrastructure investment will continue to remain a robust pillar of growth under the Belt and Road initiative. This aligns with China’s long-term aspiration to transform its low-value manufacturing economy to one driven by consumption, higher-value manufacturing and services. It’s expected that China annual trade among Belt and Road countries to surpass USD2.5 trillion in the next decade. That’s compared with USD1 trillion in 2015. In return, this expected increase in trade and investment will generate significant opportunities for our clients. HSBC’s global network covers various Belt and Road countries. As the leading international bank in mainland China and expert in financial solutions, we have the capability to provide support to our clients in arranging funding for the infrastructure due to be built.” Said Jasmine Lau, Country Head of Global Trade and Receivables Finance, HSBC China.

Trade Confidence Survey is a global survey commissioned by HSBC. The study gauges sentiment and expectations of the businesses for the next six months. 11 country average comprises weighted data for Australia, Canada, China, France, Germany, Hong Kong, Malaysia, Mexico, Singapore, USA, UK.

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