

China Construction Bank

China Construction Bank Corporation (CCB) is one of the "big four" banks in the People's Republic of China. In 2015 CCB was the 2nd largest bank in the world by market capitalization and 6th largest company in the world.^{[3][4]} The bank has approximately 13,629 domestic branches. In addition, it maintains overseas branches in Barcelona, Frankfurt, Luxembourg, Hong Kong, Johannesburg, New York City, Seoul, Singapore, Tokyo, Melbourne, Kuala Lumpur, Sydney and Auckland, and a wholly owned subsidiary in London. Its total assets reached CNY 8.7 trillion in 2009,^[5] and it is considered a systemically important bank by the Financial Stability Board. Its headquarters is in Xicheng District, Beijing.^[6]

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History

CCB was founded on 1 October 1954 under the name of People's Construction Bank of China (Chinese: 中国人民建设银行; pinyin: *Zhōngguó Rénmín Jiànshè Yínháng*), and later changed to China Construction Bank on 26 March 1996.

In January 2002, CCB Chairman Wang Xuebing resigned from the bank after being charged with accepting bribes while he was employed with Bank of China; he was sentenced to 12 years in prison. In March 2005, his successor, Zhang Enzhao, resigned for "personal reasons". Just prior to his resignation, he had been charged in a lawsuit with accepting a US\$1 million bribe. He was later sentenced to 15 years in jail in connection with the case.^{[7][8]}

China Construction Bank



China Construction Bank Building

Native name	中国建设银行
Type	Public
Traded as	<div>SSE: 601939 (http://english.sse.com.cn/markets/equities/list/overview/?COMPANY_CODE=601939&STOCK_CODE=601939) (A share)</div> <div>SEHK: 939 (http://www.hkex.com.hk/Market-Data/Securities-Prices/Equities/Equities-Quote?sym=939&sc_lang=en) (H share)</div> <div>IDX: MCOR (http://www.idx.co.id/en-us/listed-companies/company-profiles/company-profile-detail/?kodeEmiten=MCOR)</div> <div>SSE MidCap Component (A share)</div> <div>Hang Seng Component (H</div>

China Construction Bank Corporation was formed as a joint-stock commercial bank in September 2004 as a result of a separation procedure undertaken by its predecessor, China Construction Bank, under the PRC Company Law. Following the China Banking Regulatory Committee's approval on 14 September 2004, the next day the bank (Jianyin) became a separate legal entity, owned by the Chinese government holding company, Central Huijin Investment Company or simply Huijin.

During the 2013 Korean crisis, the China Construction Bank halted business with a North Korean bank accused by the United States of financing Pyongyang's missile and nuclear programs.^[9]

In 2015, China Construction Bank ranks the 2nd in *Forbes'* 13th annual Global 2000 ranking of the biggest, most powerful and most valuable companies in the world.^[10]

Investment by Bank of America

In 2005, Bank of America acquired a 9% stake in China Construction Bank for US\$3 billion. It represented the company's largest foray into China's growing banking sector. Bank of America currently has offices in Hong Kong, Shanghai, and Guangzhou and sought to expand its Chinese business as a result of this deal.

On or about 5 June 2008, Bank of America purchased 6 billion H-shares for approximately HK\$2.42 per share using call options under a formula in the initial acquisition agreement. Bank of America now holds about 25.1 billion H-shares, representing about 10.75% of CCB's issued shares. Bank of America may not sell the 6 billion shares that it purchased from Huijin using the call option before 29 August 2011 without prior consent of CCB. Bank of America still has the option to purchase additional shares.^[11]

In May 2009, speculation was raised that US\$7.3 billion worth of CCB shares had been sold by BoA after being ordered to obtain more capital following the results of the Dodd-Frank Act Annual Stress Test.^[12]

On 29 August 2011, Bank of America announced it would sell approximately half its stake in CCB (13.1 billion shares worth about US\$8.3 billion) to an undisclosed group of investors.^[13]

In September 2013, Bank of America sold its remaining stake in the China Construction Bank for as much as \$1.5 billion.^[14]

In June 2017, China Construction Bank (Malaysia) signs 13 Memorandum of Understandings on its opening day in Malaysia.

China Construction Bank - Wikipedia	
Appendix G.4_Changhai's State-owned banks share)	
ISIN	<u>CNE100000742</u> <u>CNE1000002H1</u>
Industry	<u>Banking</u> <u>Financial services</u> <u>Investment services</u>
Founded	<u>Beijing, China</u> (1 October 1954)
Headquarters	<u>Beijing, China</u>
Key people	<u>Wang Hongzhang</u> (Chairman) <u>Zhang Jianguo</u> (President) <u>Xin Shusen</u> (Vice President)
Products	<u>Finance and insurance</u> <u>Consumer Banking</u> <u>Corporate Banking</u> <u>Investment banking</u> <u>Investment management</u> <u>Global Wealth Management</u> <u>Private equity</u> <u>Mortgages</u> <u>Credit cards</u>
Revenue	▲ <u>CN¥633.77 billion</u> <u>\$92.1 billion</u> (2018) ^{[1][2]}
Operating income	▲ <u>CN¥308.16 billion</u> <u>\$44.8 billion</u> (2018) ^[1]
Net income	▲ <u>CN¥255.63 billion</u> <u>\$37.2 billion</u> (2018) ^[1]
Total assets	▲ <u>CN¥23.22 trillion</u> <u>\$3.375 trillion</u> (2018) ^[1]
Total equity	▲ <u>CN¥1.992 trillion</u> <u>\$290 billion</u> (2018) ^[1]
Owner	<u>Government of China</u>
	<u>345,971</u> (2018) ^[1]

WIKIPEDIA

China Merchants Bank

China Merchants Bank (CMB) (Chinese: 招商银行; pinyin: *Zhāoshāng Yínháng*) is a Chinese bank headquartered in Futian District, Shenzhen, Guangdong, China. Founded in 1987, it is the first share-holding commercial bank wholly owned by corporate legal entities in China.

CMB has over five hundred branches in mainland China and one in Hong Kong. In November 2007, as part of a drive for international growth, it won federal approval to open a branch in New York City.^[2]

Business areas

CMB operates the following businesses:

Personal Banking Business, including personal savings, personal loans, investment banking, foreign exchange trading, gold trading and bank card services, among others.

Corporate & Investment Banking Business, including corporate savings, corporate loans, international settlements, trade financing, assets custody, M&A advisory, FX, fixed income, syndication among others.

As of December 31, 2008, the Bank had 44 branches and 623 sub-branches, one representative, one credit card center, one credit loan center for small companies, as well as 1,567 self-service banks in China.

References

- "Annual Report 2018" (<http://file.cmbimg.com/cmbir/201904/476b7790-2259-4f08-a457-f1437d92620b.pdf>) (PDF). China Merchants Bank Company Limited. 2019-03-22. Retrieved 2019-06-01.
- FEDERAL RESERVE SYSTEM – Order Approving Establishment of a Branch (<https://www.federalreserve.gov/newsevents/press/orders/orders20071108a1.pdf>)

External links

- China Merchants Bank Company Limited official website (<http://www.cmbchina.com/>)
- Harvard Business School case study 'China Merchants Bank: Here Just For You' (<https://hbr.org/product/china-merchants-bank-here-just-for-you/307081-PDF-ENG>)
- Harvard Business School case study 'China Merchants Bank in Transition' (<https://hbr.org/product/china-merchants-bank-in-transition/307081-PDF-ENG>)

China Merchants Bank Company Limited 招商银行股份有限公司

**招商银行**
CHINA MERCHANTS BANK

Type	Public
Traded as	SSE: 600036 (http://english.sse.com.cn/markets/equities/list/overview/?COMPANY_CODE=600036&STOCK_CODE=600036) SEHK: 3968 (http://www.hkex.com.hk/Market-Data/Securities-Prices/Equities/Equities-Quote?sym=3968&sc_lang=en)
Industry	Banking
Founded	1987
Founder	Yuan Geng
Headquarters	Futian District, Shenzhen, Guangdong, China
Area served	Worldwide
Key people	Li Jianhong (Chairman) Tian Huiyu (President & CEO)
Services	Deposit, loan, credit card and other banking services.
Revenue	▲ CN¥248.44 billion \$36.11 billion (2018) ^[1]
Operating income	▲ CN¥106.5 billion \$15.5 billion (2018) ^[1]
Net income	▲ CN¥80.56 billion \$11.7 billion (2018) ^[1]
Total assets	▲ CN¥6.746 trillion \$980 billion (2018) ^[1]

- transition/TU0017-PDF-ENG)
- Harvard Business School case study 'China Merchants Bank: Business Model Transformation' (<https://hbr.org/product/china-merchants-bank-business-model-transformation/W14297-PDF-ENG>)
- Company profile on Sogou Baike (<https://baike.sogou.com/v31296.htm>)

Total equity	▲ CN¥43.6 billion \$79,01 billion (2018) ^[1]
Owner	China Merchants Group (18%)
Number of employees	74,590 (2018) ^[1]
Website	cmbchina.com (http://www.cmbchina.com/)



Headquarters of China Merchants Bank in the West Futian District of Shenzhen

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China Merchants Group

China Merchants Group Limited (招商局集团, *Zhaoshangju Jituan*) is now a multinational state-owned corporation of the People's Republic of China. The company started operations in 1872 as a small steamship company in Shanghai known as the **China Merchants Steam Navigation Company**

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Early History

China Merchants Steam Navigation Company was a shipping company founded on December 16, 1872, by the then Governor-General of Chili (直隸Zhili) Li Hung-chang (李鴻章 *Li Hongzhang*) who was also concurrently appointed as the Peiyang Commissioner "Peiyang Ta-Chen" (北洋大臣 *Beiyang Dachen*)^[1] serving as part of the Self-Strengthening Movement during the late Qing dynasty. Its purpose was to capture part of the international trade, which had been virtually monopolized by foreign companies based in Treaty ports. Eighty percent of the start-up capital was provided by native Chinese, making this the first transportation company using modern technology not based on foreign ownership. It obtained government support when it received a monopoly contract to carry the tribute grain from the Yangzi Valley to the capital, as well as loans from government sources and monopoly rights that precluded the founding of rival Chinese steamship companies.^[2]

Initially Li Hung Chang appointed Chu Chi-ang (朱其昂 *Zhu Qiang*) as manager at the Shanghai office assisted by a younger brother, Chu Chi-Chao (朱其詔 *Zhu Qizhao*). The Zhu brothers and extended family had a large and successful sea-going junk business shipping sand, rice and other cargoes along the regional coast. Zhu (senior) had already purchased an official rank as a sub-Prefect (同知 *Tongzhi*) at Zhejiang.^[3]

The listed Chinese name for this company in the early 1870s was Chu Shang Kung Ssu Chu (招商公司 *Zhao shang gongsi ju*) although by the 1880s this had morphed into Lun Chuan Chao Shang Chu (輪船招商總局 *Lunchuan zhaoshang zongju*)^[4] The first steamship acquired by the company in 1872 was an old combined sail & steam-powered vessel named S.S. Aden (<http://www.pandosnco.co.uk/ssaden.html>), previously owned and operated by the Peninsular and Oriental Steam Navigation

China Merchants Group Limited



Formerly	China Merchants Steam Navigation Company
Type	State-owned enterprise
Industry	Shipping
Founded	1872 in Shanghai
Founder	Li Hung-chang (<i>Li Hongzhang</i>)
Headquarters	Originally in Shanghai. Now headquartered at Hong Kong
Website	www.cmhk.com/en (https://www.cmhk.com/en)