



[For immediate release]

Everbright Sun Hung Kai and Tricor Trust Announce Strategic Partnership To Offer HNWI Integrated Trust and Wealth Management Solutions

Hong Kong, October 9, 2020 – **Everbright Sun Hung Kai Company Limited** (“EBSHK”), a leading wealth management institution, and **Tricor Trust**, one of the Big 4 independent trust companies in Hong Kong, jointly announced today a strategic partnership to provide integrated trust and wealth management solutions to meet the rising demand for asset protection from high-net-worth individuals (“HNWIs”) and corporations. Tricor Trust’s unrivalled expertise in trust formation and administration will complement EBSHK’s comprehensive range of wealth management services, empowering clients a higher level of financial security for generations to come.

The demand for trust services for family wealth preservation and estate and succession planning from private individuals and sustainable development for corporations has been on the rise. High-net-worth clients nowadays have increasingly sophisticated needs, which have been transformed from primarily wealth creation and management to estate succession and asset protection planning. Family offices and new generation HNWIs have contributed to the exponential growth.

Hong Kong’s asset and wealth management business posted strong growth in 2019 despite the challenges facing global markets, according to The Securities and Futures Commission’s (SFC) latest Asset and Wealth Management Activities Survey, which reported that the assets under management (“AUM”) of the asset and wealth management business in Hong Kong rose by 20% year-on-year to HK\$28,769 billion (approximately US\$3,694 billion) as at December 31, 2019. Assets held under trusts in Hong Kong grew by 11% to HK\$3,844 billion, among which those from family offices and private trusts, charities, and other corporates surged by 31% to HK\$849 billion.

The partnership combines EBSHK’s strength in wealth and asset management and Tricor Trust’s expertise in trust formation and administration. With 50 years of wealth management experience, EBSHK started its private wealth management services and founded EBSHK Private in 2002 and 2011 respectively, offering HNWIs exclusive and premium wealth creation and management solutions on par with those of private banks. EBSHK is nominated in South China Morning Post’s Private Banking Directory since 2018. As at June 30, 2020, the client assets under EBSHK and its associated companies’ wealth and asset management, trusts, and fund advisory businesses amounted to HK\$120 billion.

Tricor Trust provides a full range of bespoke solutions to manage wealth for posterity for ultra-high-net-worth individuals (“UHNWIs”), acting as trustee for selected trusts, including trust planning,

formation and ongoing administration. It has established itself as one of the Big 4 independent trust companies in Hong Kong.

Kevin Tai, Deputy Chief Executive Officer of EBSHK, said, “Our wealth management team under the EBSHK Private sub-brand has been established for almost a decade to serve the wealth management needs of high-net-worth individuals. With 70% of our team members coming from a retail or private banking background, we have been capturing the increasing demand for premium services. Revenue generated by EBSHK Private jumped by 30% in the first half of 2020 compared with the same period last year. Wealth preservation and succession planning are now one of our major strategies for development. EBSHK’s alliance with Tricor Trust will further grow our customer base of individuals who are concerned with wealth succession and allocation, and provide premium clients with enduring wealth management services that progress with the times.”

Joe Wan, Chief Executive Officer of Tricor Trust, said, “Tricor Trust and EBSHK share the common commitment of establishing long standing relationships with clients through delivering service excellence. We are dedicated to helping clients navigate market changes, mitigate risks, and embrace the future. This partnership comes right in time during the pandemic when sophisticated asset protection and wealth management services have become ever more important. Tricor Trust is excited to enter into this strategic partnership to tap further into the accelerating growth of this market segment.”

Michael Shue, Managing Director of Tricor Trust, said, “Trusts have evolved from instruments of guardianship to sophisticated vehicles for estate and succession planning and family asset protection. It has become an indispensable part of wealth management. Despite a turbulent market, Hong Kong’s asset and wealth management business recorded strong double-digit growth in 2019, bringing to light the opportunities amidst an economic downturn. In a time of flux, our team of professional trust specialists draws upon their decades of extensive experience to design bespoke solutions that cater to the needs of our individual and corporate clients, enabling them to build a sustainable future.”

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About Everbright Sun Hung Kai Company Limited

Everbright Sun Hung Kai Company Limited (“EBSHKCL”) is a leading wealth management institution with five key business segments: Wealth Management, Corporate Finance & Capital Markets, Institutional Business, Asset Management, Investment & Financing, serving individual, corporate and institutional clients in Hong Kong, Macau, Mainland China and the United Kingdom.

As an international business platform of Everbright Securities Company Limited (“Everbright Securities”, SSE: 601788, HKEX: 6178), and an affiliated company of Sun Hung Kai & Co. Limited (HKEX: 86), EBSHKCL together with its associated companies[^] operate under the Everbright Sun Hung Kai brand (“EBSHK”) and Everbright Securities brand, as well as the EBSHK Direct and EBSHK Private sub-brands.

Backed by Everbright Securities and China Everbright Group, coupled with its heritage in the financial industry beginning in 1969, EBSHKCL has emerged to be a full-fledged financial platform

providing excellent global financial services with Moody's "Baa3" long-term issuer and "Prime-3" short-term issuer credit ratings. The customer assets of EBSHKCL and its associated companies are currently more than HK\$120billion. For more information about EBSHKCL, please visit www.ebshk.com.

^This refers to EBSHKCL, China Everbright Securities International Limited and their respective affiliated companies, and their subsidiaries.

**As of June 30, 2020*

About Tricor Trust

Tricor Trust, a Tricor Solution, provides one-stop solutions to global clients for private & corporate trusts. As one of the Big 4 independent trust companies, its team of professional trust specialists has extensive experience in trust management and offers bespoke solutions tailored to both individual and corporate requirements. Headquartered in Hong Kong, Tricor Trust can smoothly administer trust requirements in jurisdictions covering Hong Kong, Singapore, BVI, Cayman Islands and Labuan.

Tricor Trust administers a full range of private and corporate trusts including but not limited to Reserved Power Trusts, BVI Vista Trusts, Cayman Star Trusts and Employee Incentive Schemes. "Sustainable Trusts", pioneered by Tricor Trust, provides clients with the option to contribute towards the sustainable development of the environment and to grow the value of your assets over the long term. The team cares deeply about its fiduciary responsibilities, and clients can confidently rely on Tricor Trust to protect and grow their family wealth for now and beyond.

Get to know more about Tricor Trust at <https://www.tricorglobal.com/tricor-trust>.

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