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## **HSBC Invests in MediTrust, a Leading Online Healthcare Solutions Provider in mainland China and will Partner to Offer a Broad Suite of Healthcare Services**

*Accelerating the Growth of Its Wealth and Insurance Business in mainland China*

The HSBC Group today announced that it has made a strategic investment in Shanghai MediTrust Health Technology Co. Ltd. (MediTrust), one of the leading online healthcare solutions providers in mainland China.

MediTrust's extensive network that includes international and mainland China local pharmaceutical companies, pharmacies, hospitals and wellness service providers, provides health and medical services to over 200 million insurance policyholders in more than 100 cities. The investment into MediTrust is part of HSBC's strategic investment agenda in companies that will support the delivery of the Group's growth strategy, particularly in Asia's burgeoning wealth and health space<sup>1</sup>.

In addition to the investment, HSBC and MediTrust will collaborate on a number of initiatives to expand their respective businesses and deliver a broad range of health, wellbeing, and protection solutions for customers in the world's second largest healthcare market. The partnership will help expand HSBC's mass affluent and high net worth customer base, help customers to identify credible health related information and connect them to quality medical and health services across the country and internationally via MediTrust's network. At the same time, the partnership will help MediTrust to innovate and extend its existing reach.

**Nuno Matos, Chief Executive, Wealth and Personal Banking, HSBC** commented, "Our investment in MediTrust underscores our strategic focus on growing our health, protection and wealth capabilities in mainland China and, importantly, across the Greater Bay Area. Our customers want easy and efficient access to quality healthcare. They want to be financially prepared for rising healthcare costs, while adopting more active and healthy lifestyles. This partnership allows us to access MediTrust's comprehensive network of pharmaceutical companies, expertise in supporting customers looking for coverage for a wide range of diseases, and innovative product and claims systems."

**Seth Zhang, Founder and CEO of MediTrust said,** "We are pleased to receive investment and partner with HSBC, one of the world's renowned financial services organisations, which shares the same aspiration to grow in

the medical and health markets in mainland China. This partnership enables us to leverage HSBC's global network and capabilities to jointly develop industry-leading medical and healthcare solutions. I look forward to working with HSBC to accelerate innovations in our medical and health services and digital products – both in terms of scope and depth, and to help in building out mainland China's multi-tiered healthcare system."

**Catherine Zhou, Global Head of Ventures, Digital Innovation & Partnerships, HSBC** said, "We're delighted to invest in a leading health-tech platform like MediTrust as we expand our investment portfolio in the Asia-Pacific region. Along with offering new services for our customers we will be able to co-develop innovative solutions in the growing area of financial services and health in mainland China. This is amongst the first investments of HSBC Ventures<sup>2</sup> in the mainland, setting to craft a unique customer experience in the world's second largest healthcare industry."

In addition to the investment and partnership, HSBC and MediTrust will donate essential medical equipment for elderly in the second and third tier cities.

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**Note to editors**

1. HSBC continues to deliver on its growth strategy to be a leading international wealth manager in Asia. HSBC Insurance (Asia) Limited, an indirect wholly owned subsidiary of HSBC Holdings plc, took full ownership of HSBC Life Insurance Company Limited, its life insurance joint venture in Mainland China, from The National Trust Limited last year. In 2021, HSBC announced the official opening of HSBC FinTech Services (Shanghai) Company Limited, the first fintech subsidiary set up by a foreign financial institution in mainland China. Also, HSBC continues to invest in Pinnacle, its personal financial planning business, which was established in July 2020, to provide mainland Chinese clients with a differentiated, needs-based financial planning proposition. Over 1,000 digitally-enabled personal wealth planners are already serving customers in Beijing, Guangzhou, Shanghai, Hangzhou, Shenzhen and Foshan, in line with HSBC's plans to recruit up to 3,000 wealth planners in the country by 2025.
2. [HSBC Ventures](#)

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 63 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,992bn at 30 September 2022, HSBC is one of the world's largest banking and financial services organisations.

**Shanghai MediTrust Health Technology Co. Ltd.**

MediTrust Health is a leading Chinese healthcare platform founded in 2017. Driven by big-data technology, our healthcare and insurance platforms serve as a hub to provide our customers and their family members with more comprehensive, affordable and high-quality healthcare services. As an innovative leader, we make joint efforts with our partners to drive patient-focused innovation in health services industry with the ultimate goal of people's happiness. MediTrust Health leverages its high-quality healthcare services to help people manage their medical expenses more efficiently.

*ends/all*