

For immediate release

## HSBC and Hong Kong Trade Development Council to grow garment and textiles trade corridor

- *HSBC Egypt enables 12 leading garment and textiles companies in Hong Kong to explore investment opportunities in Egypt, leveraging the country's strategic location and competitive workforce*

**Cairo, Egypt** – HSBC Egypt, in collaboration with the Hong Kong Trade Development Council (HKTDC), hosted the Hong Kong Garment and Textiles Business Mission at HSBC head office in Cairo. The event aimed at connecting Hong Kong businesses to opportunities in Egypt's growing garment and textiles sector.

The event brought together key stakeholders who shared insights into Egypt's economic environment, legal framework and investment policies, while highlighting potential market opportunities.

Discussions focused on Egypt's strategic location as a HUB for exports, skilled workforce and easy access to key international markets.

**Todd Wilcox, Deputy Chairman & CEO, HSBC Bank Egypt** said, "Egypt is emerging as an important hub for global trade. It offers investors a strategic export base with multiple trade agreements, and access to key markets in the Middle East, Europe, the US and beyond. Egypt's garment and textiles sector offers strong potential for international investors supported by skilled and cost-effective workforce which could contribute significantly to job creations."

**Wilcox added** "At HSBC Egypt, we leverage our international reach and local expertise to help global businesses understand the market, gain timely insights and make confident investment decisions."

**Ms Iris Wong, Director, Merchandise Trade and Innovation and Director, External Relations, HKTDC** said, "Hong Kong and Egypt hold strong potential for collaboration in the garment and textiles sector. Through this mission, the HKTDC acknowledges the support of HSBC Egypt in helping to connect Hong Kong companies with the emerging opportunities in Egypt's manufacturing landscape. Our goal is to equip businesses with direct market insights and cultivate partnerships that will strengthen the Egypt-Hong Kong business corridor.

**Ms Katherine Fang, Mission Leader and CEO, Fang Brothers Holdings Limited** said, “Egypt offers a compelling platform for export-oriented production and multiple free trade agreements. The country also benefits from a young workforce of 30 million with competitive wage levels and a suite of Free Zone incentives. With a complete vertically integrated apparel supply chain and a strategic geographical location, Egypt is becoming a key hub in Africa and the Middle East.”

By connecting global investors with Egypt's evolving economy, HSBC Egypt continues to support international business growth and position Egypt as a key gateway for global trade.

**END**

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HSBC Bank Egypt S.A.E.

HSBC Bank Egypt S.A.E. was established in 1982 as Hongkong Egyptian Bank S.A.E. and adopted its present name in April 2001 following an increase in shareholding by the HSBC Group from 40% to 94.5%. HSBC Bank Egypt S.A.E. is one of the largest multinational banks operating in Egypt, providing a comprehensive range of banking and related financial services through a network of more than 50 branches and outlets in prominent cities in Egypt