



KPMG China's weekly banking news summary

This publication is a summary of publicly reported information, the accuracy of which has not been verified by KPMG.

In the news

Asian Infrastructure Investment Bank
Industrial and Commercial Bank of China
Tekstil Bankasi A.S.
The World Bank

News

ICBC invests in Tekstilbank – Industrial & Commercial Bank of China (ICBC) expanded its banking businesses to Turkey with acquisition of 75.5% of **Tekstil Bankasi A.S.'s** (Tekstilbank) existing issued shares.

World Bank plans to cooperate with AIIB – The World Bank plans to work with the **Asian Infrastructure Investment Bank** (AIIB) in projects to alleviate poverty. More than 50 countries, including Germany, which joined early this month, have joined AIIB.

In brief

China likely to ease rules on banks writing off bad-loans – It has been reported that new measures are in progress to help banks write off bad debts. Chinese banks were given greater freedom to write off smaller bad loans early last year. Details of the new measures have yet to be released.

Sources: Deutsche Welle, Dow Jones Newswires, Hong Kong Exchange

Click [here](#) to view previous issues.



Benjamin Rhys

Partner

China and Hong Kong SAR

Tel. +852 2685 7798

benjamin.rhys@kpmg.com

Simon Shum

Manager

China and Hong Kong SAR

Tel. +852 2826 7207

simon.shum@kpmg.com

kpmg.com/cn

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2015 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. © 2015 KPMG Advisory (China) Limited, a wholly foreign owned enterprise in China and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International.