



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

Designation of the JSC Industrial and Commercial Bank of China in Almaty as the RMB clearing bank in Kazakhstan

October 4, 2022

On September 30, 2022 the People's Bank of China has made the decision to designate JSC Industrial and Commercial Bank of China in Almaty as the RMB clearing bank in the Republic of Kazakhstan. This resolution was taken to implement understandings achieved under the Memorandum of Understanding between the National Bank of Kazakhstan and the People's Bank of China, signed on September 20 of this year.

Building a clearing infrastructure for RMB transactions is an important step to strengthen cooperation between Kazakhstan and China. The clearing bank's operations would give a new impetus to settlements in national currencies and is expected to contribute to enhanced mutual trade and investment opportunities.

More detailed information is available for media by request:

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