

【NEWS RELEASE】

September 7, 2020

Sumitomo Mitsui Banking Corporation

**Sumitomo Mitsui Banking Corporation (China) Limited Announces  
the Commencement of Settlement Operations Using CIPS**

TOKYO, September 7, 2020 --- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO: Makoto Takashima) announces that Sumitomo Mitsui Banking Corporation (China) Limited (“SMBCCN”, President: Shinji Ono), a wholly-owned subsidiary of SMBC, has successfully connected to China’s Cross-border Interbank Payment System (CIPS), and has commenced settlement operations through its utilization.

CIPS is a cross-border RMB settlement system between China’s onshore and offshore markets introduced by The People’s Bank of China as a financial infrastructure to facilitate processing and support settlement of cross-border RMB trade and investment. In addition to conventional settlement methods, we will be able to meet customer payment needs utilizing CIPS.

Through further expansion of our services, we will continue to provide customers services of greater value to them.