

25 May 2026

HSBC launches USD4bn facility connecting China's low-carbon sector with Vietnam and beyond

- *Launch aligns with renewed push for ASEAN Power Grid development and the ASEAN-China Free Trade Area 3.0 Upgrade Protocol.*
- *Vietnam is a key hub in the emerging ASEAN Power Grid, with USD134.3 billion in planned power investment by 2030 and one of the fastest EV adoption rates in the region.*

HSBC today announced the launch of a dedicated credit facility of up to USD4 billion in mainland China, designed to help companies in the clean energy and low-carbon sectors scale internationally, with Vietnam a key target for this investment. The initiative reflects HSBC's focus on supporting clients to transition, and enabling innovation, growth, and opportunity.

The Sustainability and Transition Credit Facility will offer financing to eligible mainland China businesses across a wide range of sectors, including clean power, electrification of transport, data centres, and artificial intelligence.

China accounts for c.47% of global cleantech exports, and around two-thirds of global solar and battery exports¹. EV sales are expected to reach 26 million globally in 2026², and electricity use from global data centres is projected to roughly double from about 485 TWh in 2025 to 945 TWh by 2030³. This expansion is further supported by the ASEAN-China Free Trade Area (ACFTA) 3.0 Upgrade Protocol, signed during the 47th ASEAN Summit in Kuala Lumpur in October 2025, which for the first time extends China-ASEAN trade cooperation into the green economy, digital economy, and supply chain connectivity⁴.

Vietnam stands to benefit from increased availability of clean energy technologies, as 91% of new wind and solar projects commissioned in 2024 were cheaper than the cheapest available fossil fuel alternative globally⁵.

At the recent 48th ASEAN Summit in the Philippines, the region's leaders reiterated their commitment to accelerating the development of the ASEAN Power Grid and a "more integrated, secure, and sustainable energy future."⁶

¹ BloombergNEF, Clean Energy Trade and Emerging Markets, 2025

² HSBC estimates

³ IEA (2025), *Energy and AI*, IEA, Paris <https://www.iea.org/reports/energy-and-ai>, Licence: CC BY 4.0

⁴ <https://diplomacybeyond.com/asean-china-upgraded-free-trade-agreement-acfta-3-0/>

⁵ Ember, China Energy Transition Review 2025, <https://ember-energy.org/app/uploads/2025/09/China-Energy-Transition-Review-2025.pdf>

⁶ <https://asean.org/wp-content/uploads/2026/05/FINAL-Chairs-Statement-of-the-48th-ASEAN-Summit-as-of-09-May-2026-1200H.pdf>

Vietnam presents a particularly significant opportunity within this initiative. Renewables accounted for 27.9% of Vietnam's total installed power capacity in 2025⁷. EV sales penetration reached approximately 40% in 2025, one of the highest in ASEAN and among the fastest EV adoption rates globally⁸. The Vietnam Prime Minister's Decision 768/QD-TTg (2025) on national power sector development projects total investment of USD134.3 billion in power generation and transmission by 2030, creating substantial demand for the clean energy technologies, battery materials⁹.

As companies in China look to expand internationally to meet demand, HSBC's new facility aims to help bring clean technologies and solutions to market more efficiently, contributing to decarbonisation efforts across the globe. HSBC will extend credit limits for eligible companies, streamline credit approvals, and develop tailored financial solutions to meet individual business needs.

Tim Evans, CEO and Head of Banking, HSBC Vietnam said: "Vietnam's clean energy transition is happening at pace and at scale right now. The country's rapid EV adoption, its ambitious power development targets, and its growing openness to sophisticated foreign investment make it a compelling destination for Chinese clean energy companies looking to expand internationally. HSBC is uniquely positioned to support that flow of capital and technology, and this facility strengthens our ability to support this important trend."

Natalie Blyth, Global Head of Sustainable Finance and Transition, HSBC said: "China is home to some of the world's most dynamic low-carbon companies. These businesses are setting new benchmarks in high-end manufacturing while playing a vital role in transforming transition ecosystem."

"As they scale internationally, they need financial partners with the global reach and expertise to support them. This facility is designed to do exactly that - - and no bank is better placed than HSBC to help clients find, access and navigate growth opportunities across global ecosystems."

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Notes to Editors:

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for over 155 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and four transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and one full-service branch in Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

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⁷ Vietnam Electricity Corporation (EVN)

⁸ <https://ember-energy.org/latest-insights/the-ev-leapfrog-how-emerging-markets-are-driving-a-global-ev-boom/>

⁹ <https://www.trade.gov/market-intelligence/vietnam-revised-power-development-plan-viii>