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## THIS EXPLANATORY STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this explanatory statement or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Chong Hing Bank Limited (the “Bank”), you should at once hand this explanatory statement and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer and other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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創興銀行有限公司  
Chong Hing Bank Limited

*(a Hong Kong-incorporated limited liability company)*

(Stock Code: 01111)

**RENEWAL OF GENERAL MANDATES FOR THE REPURCHASE  
BY THE BANK OF ITS OWN SHARES AND  
THE ISSUE OF NEW SHARES,  
THE AMENDMENT OF ARTICLES OF ASSOCIATION,  
THE RE-ELECTION OF RETIRING DIRECTORS, AND  
VOTING BY POLL**

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A notice convening the 2013 annual general meeting of the shareholders of the Bank to be held on the 27th Floor, Chong Hing Bank Centre, 24 Des Voeux Road Central, Hong Kong on Wednesday, 8 May 2013 at 11:15 am is set out on pages 16 to 20 in the annual report of the Bank for the year ended 31 December 2012. A form of proxy for use at the 2013 annual general meeting of the shareholders and any adjournment thereof is attached. If you are unable to attend and vote at the 2013 annual general meeting of the shareholders and any adjournment thereof in person, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Bank’s registered office at Ground Floor, Chong Hing Bank Centre, 24 Des Voeux Road Central, Hong Kong, as soon as possible, but in any event not less than 48 hours before the time appointed for holding the annual general meeting of the shareholders and any adjournment thereof. Completion and return of the form of proxy shall not preclude the shareholders of the Bank from attending and voting in person at the annual general meeting of the shareholders and any adjournment thereof should they so wish.

28 March 2013

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## DEFINITIONS

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In this explanatory statement, unless the context otherwise requires, the following expressions shall have the following meanings:

“2013 AGM”	the annual general meeting of the shareholders of the Bank to be held on the 27th Floor, Chong Hing Bank Centre, 24 Des Voeux Road Central, Hong Kong on Wednesday, 8 May 2013 at 11:15 am, notice of which is set out on pages 16 to 20 in the annual report of the Bank for the year ended 31 December 2012
“Articles of Association”	the articles of association of the Bank for the time being in force
“Bank”	Chong Hing Bank Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Board”	the board of directors of the Bank
“Code”	The Codes on Takeovers and Mergers and Share Repurchases published by the Securities and Futures Commission of Hong Kong
“Directors”	the directors of the Bank
“Explanatory Statement”	this explanatory statement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 March 2013, being the latest practicable date before the printing for despatch of the Explanatory Statement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Relevant Period”	the date of the passing of the resolutions in question until the conclusion of the next annual general meeting of the shareholders or the expiration of the period within which the next annual general meeting of the shareholders is required by law or the Articles of Association to be held or when revoked or varied by ordinary resolution(s) of shareholders in general meeting of the Bank, whichever occurs first
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## EXPLANATORY STATEMENT FROM THE BOARD

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# 創興銀行有限公司 Chong Hing Bank Limited

*(a Hong Kong-incorporated limited liability company)*

(Stock Code: 01111)

### **Executive Directors**

Dr LIU Lit Mo, LLD, MBE, JP

*(Chairman)*

Mr LIU Lit Chi

*(Deputy Chairman and Managing Director)*

Mr LAU Wai Man

*(Chief Executive Officer)*

Mr Don Tit Shing LIU

*(Deputy Chief Executive Officer)*

Mr Wilfred Chun Ning LIU

### **Registered Office**

Ground Floor

Chong Hing Bank Centre

24 Des Voeux Road Central

Hong Kong

### **Non-executive Directors**

Mr HE Jiale

Mr Hidekazu HORIKOSHI

Mr Christopher Kwun Shing LIU

Mr Alfred Cheuk Yu CHOW, BBS, JP

Mr MENG Qinghui

### **Independent Non-executive Directors**

Dr Robin Yau Hing CHAN, GBS, LLD, JP

Mr Timothy George FRESHWATER

Mr Wanchai CHIRANAKHORN

Mr CHENG Yuk Wo

Mr Andrew Chiu Cheung MA

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# EXPLANATORY STATEMENT FROM THE BOARD

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28 March 2013

To the Shareholders,

Dear Sir / Madam,

**RENEWAL OF GENERAL MANDATES FOR THE REPURCHASE  
BY THE BANK OF ITS OWN SHARES AND  
THE ISSUE OF NEW SHARES,  
THE AMENDMENT OF ARTICLES OF ASSOCIATION,  
THE RE-ELECTION OF RETIRING DIRECTORS, AND  
VOTING BY POLL**

**A. Renewal of General Mandates for the Repurchase by the Bank of its Own Shares and the Issue of New Shares**

1. At the annual general meeting of the shareholders of the Bank held on 9 May 2012, ordinary resolutions were passed giving general and unconditional mandates to the Directors to exercise all powers of the Bank (i) to allot, issue and deal with, otherwise than by way of rights issue or pursuant to the exercise of options granted under the Share Option Scheme of the Bank newly adopted on 9 May 2012 or pursuant to any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Bank in accordance with the Articles of Association, Shares (as defined in the Appendix 1) with an aggregate nominal value not exceeding the sum of (a) 20 per cent of the aggregate nominal amount of the issued share capital of the Bank as at the date of the passing of the relevant resolution and (b) the aggregate nominal amount of the share capital of the Bank repurchased under the authority referred to under (ii); and (ii) to repurchase up to 10 per cent of the share capital of the Bank as at the date of resolution granting the general mandate, such authority relating only to repurchases made on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose and otherwise in accordance with the Listing Rules; such mandates shall remain in effect during the Relevant Period and shall not extend beyond the Relevant Period save that the Directors may during the Relevant Period make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period. No Shares have been allotted, issued, repurchased or otherwise dealt with under the mandates in question.
2. Under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and the Listing Rules, these general mandates lapse at the conclusion of the 2013 AGM, unless renewed at that meeting. Resolutions will be proposed to renew these mandates and the Explanatory Statement required by the Listing Rules to be sent to shareholders in connection with the proposed share repurchase resolution is set out in Appendix 1. The Explanatory Statement also constitutes the memorandum required under section 49BA of the Companies Ordinance.
3. With reference to Resolutions 5, 6 and 7 set out in the Notice of the 2013 AGM, the Directors wish to state that they have no immediate plans to repurchase any existing Shares or to allot and issue any new Shares pursuant to the relevant mandates.
4. It is proposed that general mandate be granted to allot and issue additional shares in the Bank not exceeding 20 per cent of its issued share capital. On the basis of 435,000,000 Shares in issue as of the Latest Practicable Date and assuming no further Shares will be allotted and issued between 22 March 2013 and the date of the passing of such resolution, the maximum number of shares to be issued under the proposed general mandate is 87,000,000 Shares.

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## EXPLANATORY STATEMENT FROM THE BOARD

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### B. The Amendment of Articles of Association

Under Article 126 of the Articles of Association, every instrument to which the Bank's seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose. To fine-tune the requirement for the use of the Bank's seal to allow greater flexibility in the execution of documentation, it is proposed that an instrument to which the Bank's seal shall be affixed may also be signed by any two persons appointed by the Board for the purpose.

In this connection, a special resolution for the amendment of the Article 126 of the Articles of Association with changes boldfaced and underlined below for easy reference will be put forth at the 2013 AGM for consideration and, if thought fit, approval by the Shareholders:

"126. The Board shall provide for the safe custody of every seal (including the common seal and any official seal of the Company) which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which a seal shall be affixed **either (i)** shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by **one** other person appointed by the Board **for the purpose, or (ii), in lieu thereof, shall be signed by any two persons appointed by the Board** for the purpose, provided that the Board may either generally or in any particular case or cases resolve (subject to such restrictions as to the manner in which the seal may be affixed as the Board may determine) that such signatures or any of them may be affixed to certificates for shares or debentures or representing any other form of security by some mechanical means other than autographic to be specified in such resolution or that such certificates need not be signed by any person. Every instrument executed in the manner provided by this Article shall be conclusively deemed to be sealed and executed with the authority of the Directors previously given."

### C. The Re-election of Retiring Directors

1. Mr He Jiale (who was appointed Non-executive Director on 22 May 2012) and Mr Hidekazu Horikoshi (who was appointed Non-executive Director on 8 August 2012) shall retire and offer themselves for re-election at the 2013 AGM in accordance with Article 85 of the Articles of Association.
2. Article 101 of the Articles of Association stipulates that, among other things, one-third of the Directors for the time being, who have been longest in office since their last election, shall be subject to retirement by rotation and re-election at each annual general meeting of the shareholders. Accordingly, the following Directors shall retire and offer themselves for re-election at the 2013 AGM:

**Name**

Dr Liu Lit Mo

Mr Don Tit Shing Liu

Mr Wilfred Chun Ning Liu

Dr Robin Yau Hing Chan

Mr Wanchai Chiranakhorn

The Bank has received from Mr Wanchai Chiranakhorn, who has served as its Independent Non-executive Director since 17 September 1998, an annual letter confirming his independence pursuant to Rule 3.13 of the Listing Rules. As such, the Bank considers Mr Chiranakhorn to be still independent and, therefore, eligible for re-election as its Independent Non-executive Director at the 2013 AGM.

3. Biographical data about the retiring Directors who are proposed to be re-elected at the 2013 AGM are set out in Appendix 2.

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## **EXPLANATORY STATEMENT FROM THE BOARD**

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### **D. Voting by Poll**

The Listing Rules require that any vote of shareholders on all resolutions at general meetings (including the 2013 AGM) must be taken by poll.

### **E. Recommendation**

Your Directors believe that the renewal of general mandates for both the repurchase by the Bank of its own Shares and the issue of new Shares, the amendment of the Articles of Association, the re-election of the retiring Directors as well as poll voting are in the interests of the Bank and its Shareholders as a whole. As such, your Directors recommend that you vote in favour of all the relevant resolutions to be proposed for passage at the 2013 AGM.

### **F. Responsibility Statement**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Bank. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board

**Liu Lit Mo**

*Chairman*

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**APPENDIX 1 - EXPLANATORY STATEMENT ON THE PROPOSED GENERAL MANDATE FOR THE REPURCHASE OF SHARES**

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The following is the Explanatory Statement required to be sent to shareholders under the Listing Rules in connection with the proposed general mandate for repurchase of shares and also constitutes the memorandum required under section 49BA of the Companies Ordinance. References in this Appendix to “Shares” mean share(s) of all classes in the capital of the Bank and include, where the context so requires, Shares of HK\$0.50 each of the Bank:

- (i) It is proposed that up to 10 per cent of the Shares in issue, at the date of the passing of the resolution to approve the general mandate, may be repurchased. On the basis of 435,000,000 Shares in issue as of the Latest Practicable Date and assuming no further Shares will be issued and / or repurchased between 22 March 2013 and the date of the passing of such resolution, the Directors would be authorised to repurchase up to 43,500,000 Shares.
- (ii) The Directors believe that the ability to repurchase Shares is in the interests of the Bank and its shareholders. Repurchases may, depending on the circumstances, result in an increase in net assets and / or earnings per share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Bank the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which such Shares are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.
- (iii) It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Bank which shall be funds legally available for such purpose in accordance with the Bank’s constitutive documents and the laws of Hong Kong.
- (iv) There could be a material adverse impact on the working capital or gearing position of the Bank (as compared with the position disclosed in its latest published audited accounts for the financial year ended 31 December 2012) in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the general mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Bank or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Bank.
- (v) There are no Directors or (to the best of the knowledge of the Directors, having made all reasonable enquiries) any associates (as defined in the Listing Rules) of Directors of the Bank who have a present intention, in the event that the general mandate is granted by shareholders, to sell Shares to the Bank.
- (vi) The Directors have undertaken to the Stock Exchange to exercise the power of the Bank to make repurchases pursuant to the general mandate in accordance with the Listing Rules and the laws of Hong Kong.



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**APPENDIX 1 - EXPLANATORY STATEMENT ON THE PROPOSED GENERAL MANDATE FOR THE REPURCHASE OF SHARES**

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- (vii) The Directors are not aware of any consequences which would arise under the Code as a result of any repurchases under the general repurchase mandate in question other than the restriction that the controlling shareholding of Liu Chong Hing Estate Company, Limited (which currently stands at 50.20 percent of the Bank's Shares in issue) should not rise more than 2 percentage points for the 12-month period in question. If the general repurchase mandate were to be fully exercised, the above shareholding would exceed the limit concerned and move up to 55.78 percent, thereby triggering Rule 26 of the Code in respect of mandatory offer. Neither should that of Liu Chong Hing Estate Company, Limited and those persons acting in concert within the meaning of the Code (which currently stands at 51.02 percent of the Bank's Shares in issue) rise more than 2 percentage points for the 12-month period in question. If the general repurchase mandate were to be fully exercised, the above shareholding would exceed the limit concerned and move up to 56.69 percent, thereby triggering Rule 26 of the Code in respect of mandatory offer. The Directors, however, have no present intention of exercising the general repurchase mandate in such a way (if it were to be exercised at all) that would trigger any such mandatory offer.
- (viii) No repurchase has been made by the Bank of its Shares in the six months before the Latest Practicable Date.
- (ix) No connected persons (as defined in the Listing Rules) of the Bank have notified it of a present intention to sell Shares to the Bank and no such persons have undertaken not to sell such Shares to the Bank in the event that the general mandate is granted by shareholders.
- (x) The highest and lowest unit prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve calendar months before the Latest Practicable Date and up to the Latest Practicable Date are as follows:

	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
March 2012	14.700	13.700
April 2012	14.200	13.100
May 2012	14.120	12.420
June 2012	12.680	12.080
July 2012	12.600	12.200
August 2012	12.940	12.380
September 2012	12.860	12.560
October 2012	14.080	12.800
November 2012	18.000	13.660
December 2012	17.680	15.580
January 2013	16.900	16.120
February 2013	17.600	15.680
March 2013 ( <i>up to and including the Latest Practicable Date</i> )	18.180	15.480

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## APPENDIX 2 - BIOGRAPHICAL DATA ABOUT RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Biographical data about the retiring Directors who are proposed to be re-elected at the 2013 AGM are as follows:

**Dr Liu Lit Mo**, LLD, MBE, JP

aged 75, is the Chairman of the Bank. He was appointed a Director in 1958 and was a Deputy Managing Director of the Bank from 1961 to 1973. As for community service, Dr Liu was the Chairman of Tung Wah Group of Hospitals in 1967 and is now serving as an Adviser of the Group. He had also been President of the Hong Kong Chiu Chow Chamber of Commerce, Chairman of Hong Kong Football Association and District Governor of District 3450, Rotary International. Presently, he is a member of the Board of Trustees of United College, The Chinese University of Hong Kong and a Manager of Liu Po Shan Memorial College. He was awarded Silver Jubilee medal by Her Majesty the Queen in 1977. Dr Liu was conferred an Honorary Doctor's degree in Laws by the Lingnan University in 2005. Dr Liu is the Chairman of the Bank's Investment Committee on Asia Opportunity Fund. Dr Liu is a member of the Liu's family, some of whose members are directors, senior management and / or substantial / controlling shareholders of the Bank.

Dr Liu is the Chairman or a director of certain members of the Bank Group.

Save as disclosed above, Dr Liu has been the Managing Director of Liu Chong Hing Investment Limited since 1972 and was also appointed its Chairman on 25 November 2009. He is currently an Independent Non-executive Director of China Motor Bus Company Limited, of which he has been a board member since 1981. Both are public companies listed on the Stock Exchange. Save as disclosed above, Dr Liu did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Dr Liu does not hold any other position with the Bank or any of its subsidiaries, and does not have any relationship with any director, senior management and / or substantial / controlling shareholders of the Bank. As of the Latest Practicable Date, Dr Liu is interested in 259,362,078 shares in the Bank (amounting to some 59.62347 percent of its existing issued and fully paid share capital) within the meaning of Part XV of the Securities and Futures Ordinance via, among others, Liu's Holdings Limited. Dr Liu, who has not entered into any service contract with the Bank in relation to his role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association.

Dr Liu was entitled to receive an emolument package comprising director's fee, contribution to retirement benefits scheme, and salary and other benefits amounting to HK\$779,000 in 2012 having reference to his position as the Bank's Chairman and Executive Director.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Bank.

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## APPENDIX 2 - BIOGRAPHICAL DATA ABOUT RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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### **Mr Don Tit Shing Liu**

aged 51, is an Executive Director and Deputy Chief Executive Officer of the Bank. He graduated from Oxford University and is an associate member of the Institute of Chartered Accountants in England & Wales and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr Liu joined the Bank in 1992. He is a nephew of Dr Liu Lit Mo (Chairman of the Bank) and a member of the Liu's family, some of whose members are directors, senior management and / or substantial / controlling shareholders of the Bank.

In addition to his directorship in the Bank, Mr Liu is a director of certain members of the Bank Group. Save as disclosed above, Mr Liu did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Liu does not hold any other position with the Bank or any of its subsidiaries, and does not have any relationship with any director, senior management and / or substantial / controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Liu is interested in 15,000 shares in the Bank (amounting to some 0.00345 percent of its existing issued and fully paid share capital) within the meaning of Part XV of the Securities and Futures Ordinance. Mr Liu, who has not entered into any service contract with the Bank in relation to his role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association.

Mr Liu was entitled to receive an emolument package comprising director's fee, contribution to retirement benefits scheme, and salary and other benefits amounting to HK\$5,211,000 in 2012 having reference to his position as the Bank's Executive Director and Deputy Chief Executive Officer.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Bank.

### **Mr Wilfred Chun Ning Liu**

aged 51, is an Executive Director in charge of the Securities Business Division of the Bank. He holds a Bachelor's degree in Economics from University of Newcastle-upon-Tyne (UK). He joined the Bank in 1993 and became a Director in 1998. He is a nephew of Dr Liu Lit Mo (Chairman of the Bank) and a member of the Liu's family, some of whose members are directors, senior management and / or substantial / controlling shareholders of the Bank.

In addition to his directorship in the Bank, Mr Liu is a Director of Chong Hing (Nominees) Limited, which is a subsidiary of the Bank. Mr Liu has also been a Director of Liu Chong Hing Investment Limited since 1997, which is a public company listed on the Stock Exchange. Mr Liu has been an Independent Non-executive Director of Get Nice Holdings Limited and S.A.S. Dragon Holdings Limited since May 2002 and August 2001 respectively. Both of which are public companies listed on the Stock Exchange. Besides, Mr Liu was an Independent Non-executive Director of Seamless Green China (Holdings) Limited, a public company listed on the Stock Exchange, from 2 October 2008 to 28 July 2011. Save as disclosed above, Mr Liu did not hold any directorship in any other public listed company in the last three years.

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## APPENDIX 2 - BIOGRAPHICAL DATA ABOUT RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Other than that mentioned above, Mr Liu does not hold any other position with the Bank or any of its subsidiaries, and does not have any relationship with any director, senior management and / or substantial / controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Liu has no interest (nor any short position) in the securities or underlying securities in the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr Liu, who has not entered into any service contract with the Bank in relation to his role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association.

Mr Liu was entitled to receive an emolument package comprising director's fee, contribution to retirement benefits scheme, and salary and other benefits amounting to HK\$2,493,000 in 2012 having reference to his position as the Bank's Executive Director in charge of its Securities Business Division.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Bank.

### **Mr He Jiale**

aged 58, has been a Non-executive Director of the Bank since May 2012. He is the Financial Controller of COSCO (Hong Kong) Group Limited and a director of certain subsidiaries of China COSCO Holdings Company Limited. Mr He joined the COSCO Group in 1974. He was the Chief Accountant of COSCO Container Lines Company Limited in 1998 and the Financial Controller of COSCO (Hong Kong) Group Limited in 2003. He was also an Executive Director of COSCO Pacific Limited and COSCO International Holdings Limited during 2003 to 2005 and 2003 to 2006 respectively. Mr He had been the Deputy Director of the Finance Division of Shanghai Ocean Shipping Company, the Deputy General Manager of Finance Department of the COSCO Container Lines, the Deputy General Manager of Finance and Capital Department of China Ocean Shipping (Group) Company, the Chief Accountant of COSCO Container Lines Company Limited and the Chief Financial Officer of China COSCO Holdings Company Limited. Mr He has over 30 years of experience in the shipping industry and has extensive experience in corporate finance and finance management. Mr He graduated from the postgraduate studies of Management Science and Engineering from Shanghai University. He is a senior accountant.

In addition to his directorship in the Bank, Mr He has been an Executive Director of COSCO Pacific Limited and COSCO International Holdings Limited since January 2009 and April 2012 respectively, both of which are public companies listed on the Stock Exchange. Save as disclosed above, Mr He did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr He does not hold any other position with the Bank or any of its subsidiaries, and does not have any relationship with any director, senior management and / or substantial / controlling shareholders of the Bank. As of the Latest Practicable Date, Mr He has no interest (nor any short position) in the securities or underlying securities in the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr He, who has not entered into any service contract with the Bank in relation to his role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association. Mr He was entitled to receive an emolument in the form of director's fee amounting to HK\$170,000 in 2012 having reference to his position as the Bank's Non-executive Director (before pro rata downward adjustment in the light of his appointment as a director of the Bank on 22 May 2012).

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Bank.

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## APPENDIX 2 - BIOGRAPHICAL DATA ABOUT RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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### **Mr Hidekazu Horikoshi**

aged 51, has been a Non-executive Director of the Bank since August 2012. Mr Horikoshi is the Executive Officer, Regional Head for Hong Kong and General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd, Hong Kong Branch. He joined The Bank of Tokyo, Ltd (currently The Bank of Tokyo-Mitsubishi UFJ, Ltd) in 1984 and has more than 28 years of experience in banking. Mr Horikoshi's experience lies in corporate banking, corporate planning and global banking activities. During this period, Mr Horikoshi was appointed to work in Planning Division for the Americas in United States of America and Global Planning Division in Tokyo, Japan as Deputy General Manager, and served as the General Manager of European Business Division in London, United Kingdom. Mr Horikoshi graduated from Hitotsubashi University in 1984 with a Bachelor's Degree in Economics and McGill University in Montreal, Canada with Master of Business Administration's Degree in 1990.

In addition to his directorship in the Bank, Mr Horikoshi has been a Non-executive Director of Dah Sing Financial Holdings Limited, a public company listed on the Stock Exchange, since 8 August 2012. Save as disclosed above, Mr Horikoshi did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Horikoshi does not hold any other position with the Bank or any of its subsidiaries, and does not have any relationship with any director, senior management and / or substantial / controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Horikoshi has no interest (nor any short position) in the securities or underlying securities in the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr Horikoshi, who has not entered into any service contract with the Bank in relation to his role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association. Mr Horikoshi was entitled to receive an emolument in the form of director's fee amounting to HK\$170,000 in 2012 having reference to his position as the Bank's Non-executive Director (before pro rata downward adjustment in the light of his appointment as a director of the Bank on 8 August 2012).

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Bank.

### **Dr Robin Yau Hing CHAN, GBS, LLD, JP**

aged 80, a member of the Board since October 1981, was redesignated from Non-executive Director to Independent Non-executive Director of the Bank in April 2005. Dr Chan is the Ex-officio Life Honorary Chairman of The Chinese General Chamber of Commerce, Hong Kong and the Vice Chairman of All-China Federation of Returned Overseas Chinese. He is also the Founding Chairman and President of the Hong Kong Federation of Overseas Chinese Associations, the Honorary Chairman of the China Federation of Overseas Chinese Entrepreneurs and the Executive Vice Chairman of the China Overseas Chinese Entrepreneurs Association. Dr Chan was a Deputy to The National People's Congress of the People's Republic of China from March 1988 to February 2008. Dr Chan was awarded the Knight Commander (Second Class) of the Most Noble Order of the Crown of Thailand by His Majesty, the King of Thailand and the Gold Bauhinia Star by the Government of the HKSAR in 2000. Dr Chan was conferred with the Honorary University Fellowships by Hong Kong Baptist University and the University of Hong Kong in 2010 and 2011 respectively.

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## APPENDIX 2 - BIOGRAPHICAL DATA ABOUT RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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In addition to his directorship in the Bank, Dr Chan has been the Chairman and an Executive Director of Asia Financial Holdings Limited since 19 October 1990. He is currently an Independent Non-executive Director of K. Wah International Holdings Limited, of which he has been a board member since 22 June 1989. Dr Chan is also currently an Independent Non-executive Director of Keck Seng Investments (Hong Kong) Limited, of which he has been a board member since 8 September 1988. Asia Financial Holdings Limited, K. Wah International Holdings Limited and Keck Seng Investments (Hong Kong) Limited are all public companies listed on the Stock Exchange. Save as disclosed above, Dr Chan did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Dr Chan does not hold any other position with the Bank or any of its subsidiaries, and does not have any relationship with any director, senior management and / or substantial / controlling shareholders of the Bank. As of the Latest Practicable Date, Dr Chan is interested in 1,066,400 shares in the Bank (amounting to some 0.24515 percent of its existing issued and fully paid share capital) within the meaning of Part XV of the Securities and Futures Ordinance. Dr Chan, who has not entered into any service contract with the Bank in relation to his role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association. Dr Chan was entitled to receive an emolument in the form of director's fee amounting to HK\$250,000 in 2012 having reference to his position as the Bank's Independent Non-executive Director.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Bank.

### **Mr Wanchai Chiranakhorn**

aged 73, an Independent Non-executive Director of the Bank since September 1998, is the Chairman of Executive Board of Directors of C Wans Assets Co, Ltd. He has more than 25 years of experience as an international banker. Upon graduation from Baptist College, Hong Kong in 1964, he served in banks in Hong Kong, London, Bangkok and Malaysia. He joined the Bank in 1985 and became a Director in 1987. Before his departure in May 1995, Mr Chiranakhorn served as an Executive Director in charge of the Overseas Business Development Department. He was a Non-executive Director from May 1995 to September 1998. Mr Chiranakhorn has been a member of the Bank's Audit Committee and the chairman of Remuneration Committee since April 2003 and February 2005 respectively.

In addition to his directorship in the Bank, Mr Chiranakhorn is a Director of Chong Hing Insurance Company Limited, which is a wholly-owned subsidiary of the Bank. Save as disclosed above, Mr Chiranakhorn did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Chiranakhorn does not hold any other position with the Bank or any of its subsidiaries, and does not have any relationship with any director, senior management and / or substantial / controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Chiranakhorn has no interest (nor any short position) in the securities and underlying securities in the Bank or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr Chiranakhorn, who has not entered into any service contract with the Bank in relation to his role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association. Mr Chiranakhorn was entitled to receive an emolument in the form of director's fee amounting to HK\$250,000 in 2012 having reference to his position as the Bank's Independent Non-executive Director with committee responsibilities.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders of the Bank.