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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,  
RE-ELECTION OF RETIRING DIRECTORS, AND  
VOTING BY POLL**

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A notice convening an 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, 4 May 2011 at 11:15 am is set out on pages 13 to 15 in the annual report of the Bank for the year ended 31 December 2010. A form of proxy for use at the 2011 annual general meeting and any adjournment thereof is attached. If you are unable to attend and vote at the 2011 annual general meeting 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 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 and any adjournment thereof should they so wish.

23 March 2011

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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:

“2011 AGM”	the annual general meeting of the Bank to be held on the 27th Floor, Chong Hing Bank Centre, 24 Des Voeux Road Central, Hong Kong on Wednesday, 4 May 2011 at 11:15 am, notice of which is set out on pages 13 to 15 in the annual report of the Bank for the year ended 31 December 2010.
“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”	16 March 2011, 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 or the expiration of the period within which the next annual general meeting 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  
*(Managing Director & Chief Executive Officer)*

Mr Don Tit Shing LIU  
*(Deputy Chief Executive Officer)*

Mr LAU Wai Man  
*(Deputy Chief Executive Officer)*

Mr Wilfred Chun Ning LIU

Mr TSANG Chiu Wing

Mr WONG Har Kar

### Registered Office

Ground Floor  
Chong Hing Bank Centre  
24 Des Voeux Road Central  
Hong Kong

### Non-executive directors

Mr Timothy George FRESHWATER

Mr WANG Xiaoming

Mr Andrew LIU

Mr Hidemitsu OTSUKA

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 Wanchai CHIRANAKHORN

Mr CHENG Yuk Wo

Mr Andrew Chiu Cheung MA

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# EXPLANATORY STATEMENT FROM THE BOARD

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23 March 2011

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,  
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 Bank held on 28 April 2010, 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 adopted on 25 April 2002 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 2011 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 2011 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 17 March 2011 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. Re-election of Retiring Directors**

1. Mr Hidemitsu Otsuka (who was appointed non-executive director on 11 August 2010) shall retire and offer himself for re-election at the 2011 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. Accordingly, the following Directors shall retire and offer themselves for re-election at the 2011 AGM:

**Name**

Mr Lau Wai Man

Mr Wang Xiaoming

Mr Wilfred Chun Ning Liu

Mr Cheng Yuk Wo

Mr Andrew Chiu Cheung Ma

Mr Meng Qinghui

3. Biographical data about the retiring Directors who are proposed to be re-elected at the 2011 AGM are set out in Appendix 2.

### **C. Voting by Poll**

The Listing Rules require that any vote of shareholders on all resolutions at general meetings (including the 2011 AGM) must be taken by poll.

### **D. Recommendation**

Your Directors believe that the renewal of the general mandates for both the repurchase by the Bank of its own shares and the issue of new shares, and the re-election of the retiring Directors in question 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 of the relevant resolutions to be proposed for passage at the 2011 AGM.

By Order of the Board

**Liu Lit Mo**

*Chairman*

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 17 March 2011 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 2010) 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.

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

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- (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.
- (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 48.52 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 53.91 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 49.38 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 54.87 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 2010	14.640	13.780
April 2010	15.460	14.360
May 2010	15.240	13.900
June 2010	15.000	14.340
July 2010	17.600	14.420
August 2010	18.500	16.300
September 2010	19.100	16.380
October 2010	20.000	18.700
November 2010	21.850	19.100
December 2010	21.650	20.400
January 2011	24.400	21.350
February 2011	23.700	19.800
March 2011 ( <i>up to and including the Latest Practicable Date</i> )	20.900	19.560



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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 2011 AGM are as follows:

### **Mr LAU Wai Man**

aged 52, is an Executive Director and Deputy Chief Executive Officer in charge of the China and Overseas Banking Division of the Bank. He holds a Bachelor of Law degree and a Master of Business Administration degree. Mr Lau is a member of the Hong Kong Institute of Certified Public Accountants and a Certified Financial Planner<sup>CM</sup>. He was a fellow of the Association of Chartered Certified Accountants and a senior associate of the Australian Institute of Bankers. Mr Lau joined the Bank as the Chief Auditor in 1988 and became a Director of the Bank in August 2001. He was appointed a Deputy Chief Executive Officer of the Bank in July 2007. Before joining the Bank, he had worked for an international bank and an international accounting firm.

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

Other than that mentioned above, Mr Lau does not hold any other position with the Bank or any other members of the Bank's group, and does not have any relationship with any director, senior management, substantial or controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Lau 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 Lau, who has not entered into any service contract with the Bank in relation to his role as director, is subject to retirement by rotation and, as the case may be, being eligible for re-election under the Articles of Association.

Mr Lau was entitled to receive an emolument package comprising director's fee, contribution to retirement benefits scheme, and salary and other benefits amounting to HK\$2,551,000 in 2010 having reference to his position as the Bank's Executive Director and Deputy Chief Executive Officer in charge of its China and Overseas Banking 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 WANG Xiaoming**

aged 55, has been a member of the Board since March 2008. Mr Wang is the Chief Financial Officer of COSCO (H.K.) Shipping Co., Limited. Mr Wang graduated from Shanghai Maritime University, the People's Republic of China ("PRC"), majoring in accounting and has the senior accountant qualification awarded by Ministry of Communications of the PRC. Mr Wang had been the Deputy Manager of the Audit Department of China Ocean Shipping (Group) Company, Finance Manager of COSCO Bulk Carrier Co. Limited, Deputy General Manager of Finance Division of China Ocean Shipping (Group) Company and General Manager of COSCO Finance Co. Limited. He has extensive experience in corporate financial management.

In addition to his directorship in the Bank, Mr Wang was an Executive Director of COSCO International Holdings Limited, a public company listed on the Stock Exchange, from 25 January 2006 to 11 August 2010. Save as disclosed above, Mr Wang did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Wang does not hold any other position with the Bank or any other members of the Bank's group, and does not have any relationship with any director, senior management, substantial or controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Wang 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 Wang, 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 Wang was entitled to receive an emolument in the form of director's fee amounting to HK\$100,000 in 2010 having reference to his position as the Bank's Non-executive Director.

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

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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 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 Hidemitsu OTSUKA**

aged 52, has been a Non-executive Director of the Bank since August 2010. Mr Otsuka is 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 1982 and has more than 28 years of experience in banking. Mr Otsuka's experience lies in corporate banking, treasury and global banking activities. During this period, Mr Otsuka was appointed to work in Corporate Banking Division 2 in Tokyo, Japan and Singapore Branch as Deputy General Manager. Mr Otsuka has been an Executive Officer since June 2009, and served as the General Manager of International Credit Division before he was appointed as the current position at The Bank of Tokyo-Mitsubishi UFJ, Ltd on 1 July 2010. Mr Otsuka graduated from Keio University in 1982 with a Bachelor's degree in Economics.

In addition to his directorship in the Bank, Mr Otsuka has been a Non-executive Director of Dah Sing Financial Holdings Limited, a public company listed on the Stock Exchange, since 2 July 2010. Save as disclosed above, Mr Otsuka did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Otsuka does not hold any other position with the Bank or any other members of the Bank's group, and does not have any relationship with any director, senior management, substantial or controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Otsuka 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 Otsuka, 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 Otsuka was entitled to receive an emolument in the form of director's fee amounting to HK\$39,000 in 2010 having reference to his position as the Bank's 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 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 49, 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, members of the 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, S.A.S. Dragon Holdings Limited and Seamless Green China (Holdings) Limited (formerly known as Fast Systems Technology (Holdings) Limited) since May 2002, August 2001 and October 2008 respectively. All of which are public companies listed on the Stock Exchange. 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 other members of the Bank's group, and does not have any relationship with any director, senior management, substantial or 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\$2,254,000 in 2010 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 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 CHENG Yuk Wo**

aged 50, has been an Independent Non-executive Director of the Bank since September 2004. Mr Cheng is also a member of the Bank's Audit Committee and Remuneration Committee. Mr Cheng, a co-founder of a Hong Kong merchant banking firm, is currently the proprietor of a certified public accountant practice in Hong Kong. Mr Cheng obtained a Master of Science (Economics) degree in Accounting and Finance from the London School of Economics, England and a Bachelor of Arts (Honours) degree in Accounting from the University of Kent, England. He is a fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants, and a member of the Institute of Chartered Accountants of Ontario, Canada. Mr Cheng has more than 20 years of expertise in financial and corporate advisory services in mergers, acquisitions and investments. He had worked at Coopers and Lybrand (now known as PricewaterhouseCoopers) in London and Swiss Bank Corporation (now known as UBS AG) in Toronto, and held senior management positions in a number of Hong Kong listed companies.

In addition to his directorship in the Bank, Mr Cheng has been an Independent Non-executive Director of 21 Holdings Limited since 1 October 2007 before his redesignation as its Executive Director with effect from 1 May 2010. Mr Cheng has also been a Non-executive Director of CSI Properties Limited since 26 November 2002 before his redesignation as its Independent Non-executive Director with effect from 23 September 2004. Both are public companies listed on the Stock Exchange. Mr Cheng has been an Independent Non-executive Director too of HKC (Holdings) Limited, South China Land Limited, C.P. Lotus Corporation, Goldbond Group Holdings Limited, CPMC Holdings Limited and Imagi International Holdings Limited since 14 July 2004, 17 September 2004, 27 September 2004, 1 November 2007, 23 June 2008 and 1 July 2010 respectively, all of which are public companies listed on the Stock Exchange. Besides, Mr Cheng was a Director of Henry Group Holdings Limited from 1 May 2005 to 29 August 2008, which is a public company listed on the Stock Exchange. Save as disclosed above, Mr Cheng did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Cheng does not hold any other position with the Bank or any other members of the Bank's group, and does not have any relationship with any director, senior management, substantial or controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Cheng 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 Cheng, 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 Cheng was entitled to receive an emolument in the form of director's fee amounting to HK\$150,000 in 2010 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 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 Andrew Chiu Cheung MA**

aged 69, has been an Independent Non-executive Director of the Bank since August 2007. Mr Ma is a founder and former director of Andrew Ma DFK (CPA) Limited. He is presently a Director of Mayee Management Limited. Mr Ma has more than 30 years' experience in the field of accounting, auditing and finance. He received his Bachelor's degree in economics from The London School of Economics and Political Science (University of London) in England. Mr Ma is a fellow member of the Institute of Chartered Accountants in England and Wales, the Hong Kong Institute of Certified Public Accountants, The Hong Kong Institute of Directors and The Taxation Institute of Hong Kong.

In addition to his directorship in the Bank, Mr Ma is also an Independent Non-executive Director of several other listed companies in Hong Kong, including Asian Citrus Holdings Limited (which is also a public company listed on the AIM board of The London Stock Exchange), Asia Financial Holdings Limited, Beijing Properties (Holdings) Limited (formerly known as Peaktop International Holdings Limited), China Resources Power Holdings Company Limited, C.P. Pokphand Co. Ltd. and Tanrich Financial Holdings Limited, all of which are public companies listed on the Stock Exchange. Save as disclosed above, Mr Ma did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Ma does not hold any other position with the Bank or any other members of the Bank's group, and does not have any relationship with any director, senior management, substantial or controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Ma 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 Ma, 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 Ma was entitled to receive an emolument in the form of director's fee amounting to HK\$150,000 in 2010 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 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 MENG Qinghui**

aged 55, has been a member of the Board since March 2008. Mr Meng was redesignated from Executive Director to Non-executive Director of COSCO International Holdings Limited on 7 July 2008. He is also the Managing Director of Finance Division of COSCO (Hong Kong) Group Limited and the Non-executive Director of Soundwill Holdings Limited. Mr Meng graduated from Central South University and has the PRC accountant qualification. He has extensive experience in corporate financial management and accounting and is also familiar with corporate financial planning.

In addition to his directorship in the Bank, Mr Meng has been the Non-executive Director of COSCO International Holdings Limited and Soundwill Holdings Limited since 7 July 2008 and 22 April 2003 respectively, both are public companies listed on the Stock Exchange. Save as disclosed above, Mr Meng did not hold any directorship in any other public listed company in the last three years.

Other than that mentioned above, Mr Meng does not hold any other position with the Bank or any other members of the Bank's group, and does not have any relationship with any director, senior management, substantial or controlling shareholders of the Bank. As of the Latest Practicable Date, Mr Meng 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 Meng, 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 Meng was entitled to receive an emolument in the form of director's fee amounting to HK\$100,000 in 2010 having reference to his position as the Bank's 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 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.