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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)

## Board Composition Changes

The Board of Directors (the "Board") of Chong Hing Bank Limited (the "Bank") hereby announces that Mr Liu Lit Man ("Mr Liu") has retired as the Executive Chairman and an Executive Director of the Bank with effect from 25 November 2009. In recognition of his invaluable contributions to the Bank, the Board has appointed Mr Liu as Honorary Chairman with effect from 25 November 2009. Mr Liu, however, is not a director of the Bank by virtue of such an appointment. In the light of Mr Liu's retirement, the Board hereby also announces the appointment of Executive Director Dr Liu Lit Mo as Chairman, succeeding Mr Liu in that chairmanship capacity with effect from 25 November 2009.

The Board hereby announces that Mr Liu, for reasons of age and health, has retired as the Executive Chairman and an Executive Director of the Bank with effect from 25 November 2009. Mr Liu joined the Bank in 1950 and has been its director since 1955. Mr Liu served as the Managing Director of the Bank until the conclusion of its shareholders' annual general meeting in April 2002 and has remained as its Executive Chairman until the aforesaid retirement. In recognition of his invaluable contributions to the Bank, the Board has appointed Mr Liu as Honorary Chairman with effect from 25 November 2009. Mr Liu, however, is not a director of the Bank by virtue of such an appointment.

Mr Liu has confirmed that he has no disagreement with the Board and that there are no matters relating to his retirement that need to be brought to the attention of the shareholders of the Bank.

In the light of Mr Liu's retirement, the Board hereby also announces the appointment of Executive Director Dr Liu Lit Mo ("Dr Liu") as Chairman, succeeding Mr Liu in that chairmanship capacity with effect from 25 November 2009. Dr Liu was the Vice Chairman of the Bank immediately before the succession in question.

Dr Liu, aged 71, 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, members of the senior management and / or substantial / controlling shareholders of the Bank.

Dr Liu is a director of Chong Hing Commodities and Futures Limited; Chong Hing Finance Limited; Chong Hing Information Technology Limited; Chong Hing Insurance Company Limited; Chong Hing (Management) Limited; Chong Hing (Nominees) Limited; Chong Hing Securities Limited; Gallbraith Limited; Liu Chong Hing Banking Corporation, Cayman and Right Way Investments Limited, all of which are wholly-owned subsidiaries of the Bank.

Dr Liu is also a director of various subsidiaries of Liu Chong Hing Investment Limited, the controlling shareholder of the Bank.

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 of Hong Kong Limited. Save as disclosed above, in the last three years, Dr Liu did not hold any directorship in any other listed public company.

Other than that mentioned above, Dr 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 directors, members of the senior management or substantial / controlling shareholders of the Bank. Dr Liu is interested in 249,028,278 shares in the Bank (amounting to some 57.24788 percent of its existing issued and fully paid share capital) within the meaning of Part XV of the Securities and Futures Ordinance. Dr Liu, who has not entered into any service contract with the Bank in relation to his role as its director, is subject to retirement by rotation and, as the case may be, re-election under the Articles of Association of the Bank.

Dr Liu, as the Vice Chairman and a board member of the Bank, was entitled to an annual salary package of about HK\$602,000 in 2008. Dr Liu, as the Chairman of the Bank, is at present entitled to receive by way of remuneration an annual fee, which is currently fixed with reference to such factors as his position, responsibilities and performance, at HK\$120,000.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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.

The Board would like to take this opportunity to thank Mr Liu for his invaluable contributions to the Bank and wish him a happy retirement, while welcoming the chairmanship appointment of Dr Liu.

By Order of the Board  
**Michael K W Yeung**  
Company Secretary

25 November 2009

As of the date of this announcement, the executive directors of the Bank are Dr Liu Lit Mo (Chairman), Mr Liu Lit Chi (Managing Director & Chief Executive Officer), Mr Don Tit Shing Liu (Executive Director & Deputy Chief Executive Officer), Mr Lau Wai Man (Executive Director & Deputy Chief Executive Officer), Mr Wilfred Chun Ning Liu, Mr Tsang Chiu Wing and Mr Wong Har Kar; the non-executive directors are Mr Timothy George Freshwater, Mr Wang Xiaoming, Mr Andrew Liu, Mr Eiichi Yoshikawa, Mr Christopher Kwun Shing Liu, Mr Alfred Cheuk Yu Chow and Mr Meng Qinghui; and the independent non-executive directors are Dr Robin Yau Hing Chan, Mr Wanchai Chiranakhorn, Mr Cheng Yuk Wo and Mr Andrew Chiu Cheung Ma.