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**LIU CHONG HING BANK LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**PRESS REPORTS ABOUT A POSSIBLE OFFER FOR OR ACQUISITION OF SHARES IN THE COMPANY, OR A POSSIBLE PRIVATISATION OF OR DISPOSAL OF SHARES IN THE COMPANY BY EXISTING SUBSTANTIAL SHAREHOLDERS**

The Board of Directors of Liu Chong Hing Bank Limited (the "Company") has noted the speculation in the press about a possible offer for or acquisition of shares in the Company, or a possible privatisation of or disposal of shares in the Company by existing substantial shareholders. The Board of Directors of the Company has also noted the further increase in the price and trading volume of the shares of the Company today.

**Shareholders and other investors are advised to exercise caution when dealing in the shares of the Company.**

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A number of preliminary approaches to the management of the Company raising the possibility of merger or acquisition have been made in recent months by independent third parties not connected with the Company or any of its substantial shareholders. One such approach was made in the last few days. No negotiations have taken place, and this approach will be considered by the Company in due course. Neither the Company nor, so far as the Company is aware, Liu Chong Hing Investment Limited (which is interested in shares representing 45.11 percent of the issued share capital of the Company), has entered into or has formed any intention to enter into any transaction with or sell any shares to any third party. COSCO Pacific Limited (which is interested in shares representing 20 percent of the issued share capital of the Company) has confirmed to the Company today that it has no present intention to dispose of all or any of the shares in the Company held by it.

In addition, Liu Chong Hing Investment Limited has confirmed to the Company today that it has no present intention to make an offer for all or any part of the issued share capital of the Company.

A further announcement will be made in due course if appropriate.

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By order of the board of  
**Liu Chong Hing Bank Limited**  
Michael K. W. Yeung  
*Company Secretary*

Hong Kong, 10th June, 2003

*The directors of Liu Chong Hing Bank Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*