



LIU CHONG HING BANK LIMITED

(Stock Code : 1111)

Board Composition

The Board of Directors (the "Board") of Liu Chong Hing Bank Limited (the "Bank") announces that Mr Andrew Chiu Wing Tsang ("Mr Tsang") and Mr George Har Kar Wong ("Mr Wong") have been appointed executive directors of the Bank with immediate effect.

- (i) Mr Tsang, aged 48, is the head of the Bank's Human Resources Division. He holds a Master of Science degree in Electronic Commerce and Internet Computing from the University of Hong Kong, and is a member of the Institute of Chartered Accountants in England and Wales and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr Tsang joined the Bank in 2000. Before joining the Bank, he held senior positions in an international accounting firm and a major international bank in Hong Kong.

Other than Mr Tsang's directorship in the Bank, in the last three years, he did not hold any directorship in any other listed public company. And other than that mentioned above, Mr Tsang does not have any relationship with any directors, members of the senior management or substantial / controlling shareholders of the Bank. As of the date of this announcement, Mr Tsang has no interest (nor any short position) in the securities and underlying securities in the Bank and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr Tsang, who has not entered into any service contract with the Bank in relation to his position 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.

Mr Tsang, as the head of the Bank's Human Resources Division, is currently entitled to an annual salary package of about HK\$1,470,000, which has been fixed with reference to such factors as his job position, responsibilities and performance. Mr Tsang is also at present entitled to receive by way of remuneration for his services as a member of the Board an annual director's fee, which is currently fixed at HK\$40,000 and approved by the Bank in general meeting by ordinary resolution under the Bank's Articles of Association.

- (ii) Mr Wong, aged 52, is the head of the Bank's Credit Control Division and Credit Risk Management Department. He is a member of the Institute of Chartered Accountants in England & Wales and the Hong Kong Institute of Certified Public Accountants. Mr Wong joined the Bank in 2002. Before joining the Bank, he held senior positions in an international accounting firm and a major international bank in Hong Kong.

Other than Mr Wong's directorship in the Bank, in the last three years, he did not hold any directorship in any other listed public company. And other than that mentioned above, Mr Wong does not have any relationship with any directors, members of the senior management or substantial / controlling shareholders of the Bank. As of the date of this announcement, Mr Wong has no interest (nor any short position) in the securities and underlying securities in the Bank and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr Wong, who has not entered into any service contract with the Bank in relation to his position 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.

Mr Wong, as the head of the Bank's Credit Control Division and Credit Risk Management Department, is currently entitled to an annual salary package of about HK\$1,420,000, which has been fixed with reference to such factors as his job position, responsibilities and performance. Mr Wong is also at present entitled to receive by way of remuneration for his services as a member of the Board an annual director's fee, which is currently fixed at HK\$40,000 and approved by the Bank in general meeting by ordinary resolution under the Bank's Articles of Association.

The Board would like to take this opportunity to welcome Mr Tsang and Mr Wong as its new members.

As of the date of this announcement, the Board is comprised of the following directors:

The executive directors of the Bank are Mr Liu Lit Man (Executive Chairman), Mr Liu Lit Mo (Vice Chairman), Mr Liu Lit Chi (Managing Director & Chief Executive Officer), Mr Don Tit Shing Liu (Executive Director & Deputy Chief Executive Officer), Mr Wilfred Chun Ning Liu, Mr Lau Wai Man, Mr Frank Shui Sang Jin, Mr Andrew Chiu Wing Tsang and Mr George Har Kar Wong; the non-executive directors are Mr Liu Guoyuan, Mr Timothy George Freshwater, Mr Toshiaki Arai, Mr Andrew Liu, Mr Sun Jiakang, Mr Christopher Kwun Shing Liu and Mr Alfred Cheuk Yu Chow; and the independent non-executive directors are Dr Robin Yau Hing Chan, Mr Wanchai Chiranakhorn and Mr Cheng Yuk Wo.

By Order of the Board

Liu Lit Man

Executive Chairman

17 August 2005