



創興銀行有限公司 Chong Hing Bank Limited

(a Hong Kong-incorporated limited liability company)
(Stock Code: 1111)

Board Composition Changes

The Board of Directors (the “Board”) of Chong Hing Bank Limited (the “Bank”) announces the following changes in the composition of the Board, all with immediate effect:

I Resignations of non-executive directors

Mr Xu Minjie and Mr Wang Zhi have resigned as non-executive directors of the Bank because of the disposal of COSCO Pacific Limited’s 20 percent shareholding interest in the Bank to COSCO (Hong Kong) Group Limited.

Mr Xu Minjie and Mr Wang Zhi have confirmed that they have no disagreement with the Board and that there are no matters relating to their resignation that need to be brought to the attention of the shareholders of the Bank.

The Board would like to take this opportunity to thank both Mr Xu Minjie and Mr Wang Zhi for their valuable contributions to the Bank during their respective terms of office.

II Appointments of non-executive directors

(i) Mr Wang Xiaoming (“Mr Wang”) has been appointed a non-executive director of the Bank.

Mr Wang, aged 52, has been the Executive Director of the Board of COSCO International Holdings Ltd. since January 2006. Mr Wang is also the Director and Financial Controller of COSCO (Hong Kong) Group Limited. Mr Wang graduated from Shanghai Maritime University, the 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 has been an executive director of COSCO International Holdings Limited, a public company listed on The Stock Exchange of Hong Kong Limited, since 25 January 2006. 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 at the date of this announcement, 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 of the Bank. Mr Wang, as a board member, is at present entitled to receive by way of an annual remuneration amounting to HK\$70,000, which is currently fixed with reference to such factors as his position, responsibilities and performance and approved under the Articles of Association of the Bank.

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 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.

(ii) Mr Meng Qinghui (“Mr Meng”) has been appointed a non-executive director of the Bank.

Mr Meng, aged 52, has been the Executive Director of the Board of COSCO International Holdings Ltd. since March 2002. 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 an executive director of COSCO International Holdings Limited and the non-executive director of Soundwill Holdings Limited since 12 March 2002 and 22 April 2003 respectively, both are public companies listed on The Stock Exchange of Hong Kong Limited. 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 at the date of this announcement, 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 of the Bank. Mr Meng, as a board member, is at present entitled to receive by way of an annual remuneration amounting to HK\$70,000, which is currently fixed with reference to such factors as his position, responsibilities and performance and approved under the Articles of Association of the Bank.

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 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 welcome both Mr Wang and Mr Meng as its new members.

By Order of the Board

Liu Lit Man

Executive Chairman

5 March 2008

As at the date of this announcement, the executive directors of the Bank are Mr Liu Lit Man (Executive Chairman), Dr 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 Lau Wai Man (Executive Director & Deputy Chief Executive Officer), Mr Wilfred Chun Ning Liu, Mr Frank Shui Sang Jin, Mr Andrew Chiu Wing Tsang and Mr George Har Kar Wong; 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.