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CONTINUING CONNECTED TRANSACTIONS

ANNUAL CAPS FOR FOREIGN EXCHANGE AND FINANCIAL MARKETS TRANSACTIONS FRAMEWORK AGREEMENT

Reference is made to the announcement of Chong Hing Bank Limited (the “**Bank**”) dated 17 June 2016 (the “**Announcement**”) in relation to the Framework Agreement to govern certain Transactions. Unless the context requires otherwise, terms and expressions defined in the Announcement shall have the same meanings when used in this announcement.

ANNUAL CAPS IN RESPECT OF THE TRANSACTIONS

The Board would like to inform the Shareholders that in view of the recent market development, the Bank proposes to revise the annual caps in respect of the Transactions to the following amounts, as calculated with aggregate absolute amount of fair value of the Transactions recorded as assets / liabilities (the “**Annual Caps**”):

Financial year ending	Aggregation of absolute amount of fair value of the Transactions recorded as assets / liabilities <i>(HK\$'000)</i>
31 December 2016	35,000
31 December 2017	60,000
31 December 2018	60,000

The above Annual Caps shall supersede the annual caps as disclosed in the Announcement.

The Directors (including the independent non-executive Directors) consider that the Annual Caps are fair and reasonable and are in the interests of the Bank and its shareholders as a whole.

The Annual Caps do not change or amend any terms and provisions of the Framework Agreement and all terms and provisions of the Framework Agreement remain unchanged and in full force and effect.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules (other than the profit ratio) in respect of the Annual Caps for the Transactions under the Framework Agreement exceed 0.1% but are below 5%, the Transactions contemplated under the Framework Agreement continue to be subject to the reporting, annual review and disclosure requirements under Chapter 14A of the Listing Rules but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

By Order of the Board
Chong Hing Bank Limited
Lai Wing Nga
Company Secretary

Hong Kong, 13 July 2016

As at the date of this announcement, the Board of the Bank comprises:

- *Executive Directors*
Mrs Leung Ko May Yee Margaret (Deputy Chairman, Managing Director and Chief Executive), Mr Zong Jianxin (Deputy Managing Director) and Mr Lau Wai Man (Deputy Managing Director);
- *Non-executive Directors*
Mr Zhang Zhaoxing (Chairman), Mr Zhu Chunxiu, Mr Wang Shuhui, Mr Li Feng and Mr Chow Cheuk Yu Alfred; and
- *Independent Non-executive Directors*
Mr Chiranakhorn Wanchai, Mr Cheng Yuk Wo, Mr Ma Chiu Cheung Andrew, Mr Lee Ka Lun and Mr Yu Lup Fat Joseph.