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CHANGE OF CHIEF EXECUTIVE

The Board of Directors (the “Board”) of Chong Hing Bank Limited (the “Bank”) is pleased to announce that Mrs Leung Ko May Yee Margaret (“Mrs Leung”), who is presently the Executive Director, Deputy Chairman, Managing Director and Chief Executive of the Bank, will cease to serve as the Chief Executive of the Bank with effect from 19 April 2017 as she would focus on supervising the strategies of the Bank. Mrs Leung remains as Executive Director, Deputy Chairman and Managing Director of the Bank.

Mr Zong Jianxin (“Mr Zong”), who is presently the Executive Director, Deputy Managing Director and Alternate Chief Executive of the Bank, will be appointed as Chief Executive of the Bank with effect from 19 April 2017.

Mr Zong Jianxian, aged 51, has been appointed Deputy Managing Director and Head of China Business of the Bank since May 2015 and an Executive Director of the Bank since September 2015. Mr Zong has also acted as an Alternate Chief Executive of the Bank since May 2016 and will cease to act as Alternate Chief Executive following his appointment as Chief Executive of the Bank with effect from 19 April 2017. Mr Zong has been an Executive Director of Yuexiu Financial Holdings Limited, the immediate holding company of the Bank, since November 2015. He was an Executive Director and Alternate Chief Executive of Industrial and Commercial Bank of China (Asia) Limited from October 2010 to May 2015. Mr Zong holds a Master Degree in Business Administration awarded by Shanghai Jiao Tong University.

As of the date of this announcement, Mr Zong does not have any interest or short position in the shares or underlying shares of the Bank or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr Zong has not held any other directorships in other Hong Kong or overseas listed public companies in the last three years. Other than the positions disclosed above, he does not hold any position in the Bank or any of its subsidiaries. Mr Zong does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Bank.

Mr Zong has entered into a service agreement with the Bank for a term of 3 years commencing on 20 May 2015. Following the appointment as Chief Executive, Mr Zong is

entitled to receive an annual base salary of HK\$7,332,960, discretionary bonus and other benefits. The emoluments package of Mr Zong was determined by the Remuneration Committee with reference to his roles and responsibilities as Deputy Managing Director and Chief Executive of the Bank and the prevailing market conditions. Mr Zong is also entitled to receive a director's fee of HK\$180,000 per annum which was set by the Remuneration Committee with reference to his position as an Executive Director of the Bank and the prevailing market conditions.

Save as disclosed above, there is no other information about Mr Zong that is required to be disclosed pursuant to Rule 13.51(2)(h) – (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Bank.

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

Hong Kong, 18 April 2017

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 Cheng Yuk Wo, Mr Ma Chiu Cheung Andrew, Mr Lee Ka Lun and Mr Yu Lup Fat Joseph.