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*(incorporated in Hong Kong with limited liability)
(Stock Code: 01111)*

EXCHANGE OFFER BY CHONG HING BANK LIMITED (THE "ISSUER") TO HOLDERS OF ITS US\$225,000,000 6.000% SUBORDINATED NOTES DUE 2020 (STOCK CODE: 04327) (ISIN: XS0556302163) (THE "EXISTING NOTES") TO OFFER TO EXCHANGE THEIR EXISTING NOTES FOR NEW U.S. DOLLAR DENOMINATED 3.876 PER CENT. TIER 2 SUBORDINATED NOTES DUE 2027 (ISIN: XS1649885974) TO BE ISSUED BY THE ISSUER (THE "NEW EXCHANGE NOTES") (THE "EXCHANGE OFFER")

SETTLEMENT OF THE EXCHANGE OFFER

Reference is made to the announcements made by the Issuer on 12 July 2017, 18 July 2017 and 24 July 2017 in relation to the Exchange Offer (the "**Announcements**"). Full terms and conditions of the Exchange Offer are set out in the exchange offer memorandum dated 12 July 2017 (the "**Exchange Offer Memorandum**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as given to them in the Exchange Offer Memorandum.

The Issuer hereby announces that the Exchange Offer has settled and the New Notes (including the New Exchange Notes and the New Money Notes) were issued on Wednesday, 26 July 2017 (the "**Settlement Date**"). The aggregate principal amount of New Notes issued by the Issuer on the Settlement Date, being the aggregate principal amount of New Exchange Notes issued aggregated with the aggregate principal amount of New Money Notes issued, was US\$382,903,000.

Pursuant to the Exchange Offer, the Issuer exchanged US\$20,976,000 in aggregate principal amount of Existing Notes (which will be cancelled pursuant to the terms and conditions of the Existing Notes) for New Exchange Notes. Following the settlement of the Exchange Offer, US\$204,024,000 in aggregate principal amount of the Existing Notes remains outstanding.

In relation to the Exchange Offer, each Holder whose Existing Notes were accepted for exchange has received:

- (i) an aggregate principal amount of New Exchange Notes equal to the product of (a) the aggregate principal amount of such Holder's Existing Notes validly accepted and (b) the Exchange Ratio of 1.092263, rounded down to the nearest US\$1,000;
- (ii) the Accrued Interest Payment; and
- (iii) the Cash Rounding Amount (if any).

By Order of the Board
CHONG HING BANK LIMITED
Lai Wing Nga
Company Secretary

Hong Kong, 26 July 2017

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

- *Executive Directors*
Mrs Leung Ko May Yee Margaret (Deputy Chairman and Managing Director), Mr Zong Jianxin (Deputy Managing Director and Chief Executive) 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.