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## **EXTENSION OF LONG STOP DATE IN RELATION TO THE DISPOSAL OF CHONG HING INSURANCE'S SHAREHOLDING IN HONG KONG LIFE INSURANCE LIMITED**

Reference is made to the announcement of Chong Hing Bank Limited (the "**Bank**") dated 20 March 2017 (the "**Announcement**") and the circular of the Bank dated 31 May 2017 in relation to the disposal of Chong Hing Insurance's shareholding in Hong Kong Life. Capitalised terms used in this announcement have the same meaning given to them in the Announcement.

Pursuant to the Share Sale Agreement, completion of the Disposal is conditional upon satisfaction of certain Conditions by the Long Stop Date, being 20 March 2018, unless it is extended by the Sellers or the Purchaser upon certain conditions being satisfied.

The Sellers and the Purchaser have agreed to amend and extend the Long Stop Date to 30 September 2018 unless the Sellers, acting jointly, further extend the Long Stop Date to a date falling no later than 24 months after the date of the Share Sale Agreement, or such other date as may be agreed in writing by the Sellers and the Purchaser from time to time.

Save as disclosed above, the terms and conditions of the Share Sale Agreement remain unchanged.

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

Hong Kong, 15 March 2018

*As at the date of this announcement, the Board 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.*