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BOARD CHANGES

1. Resignation of Non-executive Director

The Board of Directors (the “Board”) of Chong Hing Bank Limited (the “Bank”) announces that Mr Zhu Chunxiu has tendered his resignation as Non-executive Director, Deputy Chairman and a member of the Risk Committee and the Nomination Committee of the Bank with effect from 15 August 2018.

Mr Zhu has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Bank.

2. Appointment of Non-executive Director

The Board is pleased to announce that Ms Chen Jing has been appointed as Non-executive Director and a member of the Audit Committee of the Bank with effect from 15 August 2018.

Ms Chen Jing, aged 46, is the Chief Financial Officer and General Manager of the Finance Department of Guangzhou Yue Xiu Holdings Limited (“Guangzhou Yue Xiu”) and Yue Xiu Enterprises (Holdings) Limited. Ms Chen is an Executive Director and Chief Financial Officer of Yuexiu Property Company Limited (Stock Code: 00123) and an Executive Director of Yuexiu Transport Infrastructure Limited (Stock Code: 01052), both of which are companies listed on The Stock Exchange of Hong Kong Limited. She is also the Chairman of the Board of Directors of Yue Xiu Securities Holdings Limited.

Ms Chen graduated from the Xi’an Jiaotong University with a major in auditing, and holds a Master of Business Administration Degree from the School of Management and Economics of the Beijing Institute of Technology and the qualifications of auditor and certified internal auditor. Ms Chen joined Guangzhou Yue Xiu in July 2004 and was the Deputy General Manager of the Supervisory (Audit) Office and the General Manager of the Audit Department. Ms Chen has participated in building a system to monitor the major risks of Guangzhou Yue Xiu. Ms Chen is well versed in risk management and internal control management of listed companies and has extensive experience in establishing a sound system for risk management and internal control for enterprises. Prior to joining Guangzhou Yue Xiu, Ms Chen worked in the School of Business of Hubei University and Hisense Kelon Electrical Holdings Company Limited (formerly known as “Guangdong Kelon Electrical Holdings Company Limited”).

As of the date of this announcement, Ms Chen 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, Ms Chen 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, she does not hold any position in the Bank or any of its subsidiaries. Ms Chen does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Bank.

Ms Chen, who has not entered into any service contract with the Bank in relation to her role as director, shall retire by rotation, but shall then be eligible for re-election under the Articles of Association of the Bank. Ms Chen is entitled to receive an annual director's fee of HK\$400,000 and an additional annual fee of HK\$20,000 for serving as a member of the Audit Committee, both subject to pro-rata adjustment in light of her appointment taking effect from 15 August 2018. Such fees were set by the Remuneration Committee with reference to her position as a Non-executive Director of the Bank and the prevailing market conditions.

Save as disclosed above, there is no other information about Ms Chen 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.

The above Board changes are made in response to the request of Guangzhou Municipal People's Government and as a matter of work allocation within Yuexiu Group.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr Zhu Chunxiu for his valuable contributions to the Bank over the past 4 years and also extends its welcome to Ms Chen Jing as its new member.

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

Hong Kong, 14 August 2018

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

- *Executive Directors*
Mr Zong Jianxin (Deputy Chairman and Chief Executive) and Mr Lau Wai Man (Deputy Chief Executive);
- *Non-executive Directors*
Mr Zhang Zhaoxing (Chairman), Mr Zhu Chunxiu (Deputy Chairman), 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.