

Media Release

For Immediate Release

30 July 2020

**Chong Hing Bank Successfully Issues an additional US\$50 million
Undated Non-cumulative Subordinated Additional Tier 1 Capital Securities**

Chong Hing Bank (the “Bank”) announces that following the issuance of US\$250 million 5.5% Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities under the US\$2 billion Medium Term Note and Perpetual Capital Securities Programme of the Bank (the “Programme”) on 27 July 2020, the Bank entered into a subscription agreement with BOCI Asia Limited and Chong Hing Bank Limited (as managers) on 29 July 2020, and successfully issued an additional US\$50 million Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities, at a fixed rate of 5.5% per annum for the first five years under the Programme (the “Additional Issuance”). The Additional Issuance will be consolidated and form a single series with the US\$250 million Additional Tier 1 Capital Securities issued successfully on 27 July 2020 (collectively the “Proposed Issuance”). Subject to the satisfaction of certain condition precedents, the Proposed Issuance is expected to complete on 3 August 2020.

The Additional Issuance increased the total size of this Additional Tier 1 Capital Securities issuance of the Bank to US\$300 million, and is also qualified as Basel III-compliant additional tier 1 capital. The proceeds from the offering will further enable the Bank to strengthen its capital base, driving the implementation of its strategic plans.

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About Chong Hing Bank

Chong Hing Bank Limited was founded in Hong Kong in 1948. The Bank has been listed on the main board of the Stock Exchange of Hong Kong (Stock code: 01111) since 1994. The Bank and its subsidiaries (including Chong Hing Securities Limited and Chong Hing Insurance Company Limited) offer comprehensive commercial banking and financial services to individual and corporate customers. These services include HKD and foreign currency deposits, credit, foreign exchange, wealth management, investment, securities and insurance, among other products. In addition, the Bank has joined hands with a number of local financial institutions and is one of the founding members of the BCT group, which provides a full range of mandatory provident fund services to customers. The Bank currently operates a network of more than 30 branches in Hong Kong. It also has branches in Guangzhou, Shenzhen, Shanghai, Shantou and Macau, sub-branches in Guangzhou Tianhe District, Foshan Nanhai District, Foshan Chancheng District, Nansha and Hengqin, and a representative office in San Francisco.

Chong Hing Bank became a member of Yuexiu Group on 14 February 2014. Yuexiu Group was established in Hong Kong in 1985. As of end of 2019, the total assets of the Group amount to over RMB660 billion. Yuexiu Group was ranked 382nd in the “Top 500 Chinese Enterprises” list in 2019.

For more information about Chong Hing Bank, please visit the Bank’s website www.chbank.com.

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