



恒生銀行

HANG SENG BANK

Press Release

31 January 2005

HANG SENG OPENS SUB-BRANCH IN SHENZHEN

Hang Seng Bank today (31 January 2005) announced the opening of its first sub-branch in Shenzhen to further tap the business potential of the Pearl River Delta.

The Nan Hai Da Dao sub-branch in Shenzhen complements the Bank's existing Shenzhen branch established in 1999. The opening of the new sub-branch increases Hang Seng's network in mainland China to five branches, three sub-branches and two representative offices, spanning seven cities.

The new sub-branch is located at Shop 103 Si Da Building, Nan Hai Avenue, Nanshan District. It provides a Prestige Banking Centre and a Personal Financial Services Centre to meet the financial needs of customers.

Both the Nan Hai Da Dao sub-branch and the Shenzhen branch offer a comprehensive range of foreign currency banking services. They also offer renminbi services to foreign passport holders, citizens of Hong Kong, Macau and Taiwan, foreign-invested enterprises and domestic companies. The scope of services includes deposit accounts, loans, remittance and foreign exchange services.

At the opening ceremony of the Nan Hai Da Dao sub-branch, Mr Vincent Cheng, Vice-Chairman and Chief Executive of Hang Seng Bank, said: "Shenzhen is one of the most important cities in the Pearl River Delta. The opening of our Nan Hai Da Dao sub-branch, together with the Shenzhen branch, will help us capitalise on the strong economic growth in the Delta region.

"The financial market in mainland China is opening up gradually. When opportunities arise, Hang Seng will continue expanding its personal financial services and other trade and corporate related services in the Mainland," Mr Cheng added.

The gross domestic product of Shenzhen grew by 17.3% to more than RMB241 billion in the first nine months of 2004, compared with the same period in 2003. The growth rate is the highest since 1996.

Shenzhen's total export value increased by 23.7% to USD77.86 billion in 2004. As the leading city in terms of total export value in the Mainland for 12 consecutive years, Shenzhen contributed about one eighth of the Mainland's total export value. Shenzhen's foreign direct investment rose by 6.7% to USD2,105 million in the first nine months of 2004.

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Founded in 1933, Hang Seng Bank is a principal member of the HSBC Group and the second largest listed bank in Hong Kong in terms of market capitalisation. It operates 159 branches and automated banking centres in Hong Kong; a branch in Macau; and a network of five branches (in Shanghai, Guangzhou, Shenzhen, Fuzhou and Nanjing), three sub-branches (two in Shanghai and one in Shenzhen) and two representative offices (in Beijing and Xiamen) in mainland China. The Bank also has a representative office in Taipei.

With consolidated assets of HK\$503.9 billion as at 30 June 2004, the Bank reported a profit attributable to shareholders of HK\$6.24 billion for the first six months of 2004, and HK\$9.54 billion in 2003. For further information on Hang Seng, please visit the Bank's website at www.hangseng.com and its Mainland website at cn.hangseng.com.

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