



恒生銀行

HANG SENG BANK

Press Release



16 June 2009

HANG SENG HOLDS BOARD MEETING IN YANTAI

In another demonstration of its strong commitment to mainland China, Hang Seng Bank today held a Board of Directors meeting in Yantai city in Shandong province for the first time. Yantai is home to one of the Bank's strategic partners, Yantai Bank.

In 2006, Hang Seng held a Board of Directors meeting on the Mainland for the first time in Shanghai.

Dr Raymond Ch'ien, Chairman of Hang Seng, and Mrs Margaret Leung, Vice-Chairman and Chief Executive, were among the Directors present at the meeting. During their trip, Board members met with Mr Zhang Jiangting, Mayor of Yantai; Mr Zhang Guangbo, Vice Mayor of Yantai; Mr Song Weining, Secretary General of Yantai Government; Mr Du Fuxing, Vice Secretary General of Yantai Government; Mr Bi Jifan, Director of China Banking Regulatory Commission, Yantai Office; Ms Gong Yunmei, Vice President of the People's Bank of China, Yantai Branch; and Mr Zhuang Yonghui, Chairman of Yantai Bank.

Mrs Leung said: "We see great business potential in Yantai, which is the second-largest city in Shandong. Our investment in Yantai Bank marks a significant step forward in our Mainland strategy. We will continue to strengthen our Mainland network, focusing on the Bohai Economic Rim region, the Yangtze River Delta region, and, in particular, the Pearl River Delta region following the recent implementation of CEPA Supplement VI."

At the end of 2008, Hang Seng acquired 20 per cent of the enlarged share capital of Yantai Bank for RMB800 million (approximately US\$117 million) to become its largest shareholder. In March this year, the Bank unveiled the early results of the strategic partnership with the launch of Yantai Bank's new corporate image. Hang Seng provides Yantai Bank with technical support in various areas – including personal financial services, corporate governance and risk management – through the secondment of executives, training and job attachments.

Hang Seng's total investment on the Mainland is now about RMB7.4 billion.

In 2008, Yantai city's GDP growth rate was over 13.6%, significantly higher than the national average of 9%. The city's per capita GDP was RMB 49,012 – 2.2 times the national average.

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About Hang Seng Bank

Founded in 1933, Hang Seng Bank operates 220 service outlets, of which 105 are branches serving both personal and business customers. The Bank also maintains a branch in Shenzhen for foreign currency wholesale business, branches in Macau and Singapore, and representative offices in Xiamen and Taipei.

Established on 28 May 2007, wholly owned subsidiary Hang Seng Bank (China) Limited operates a mainland China network of 34 outlets in Beijing, Shanghai, Guangzhou, Shenzhen, Dongguan, Fuzhou, Nanjing, Hangzhou, Ningbo, Tianjin and Kunming.

With consolidated assets of HK\$762 billion as at the end of 2008, Hang Seng Bank reported a profit attributable to shareholders of HK\$14,099 million for 2008. Hang Seng Bank is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. For further information on Hang Seng Bank, please visit the bank's website at www.hangseng.com.

About Yantai Bank

Founded in 1997, Yantai Bank is one of the largest city commercial banks in Shandong Province. According to its audited financial statements, the Bank had total assets of RMB27.2 billion as at 31 December 2008. It has 70 outlets and over 1,200 staff. The bank offers various retail banking services including deposits, consumer loans and debit card services, as well as trade finance, remittance and other commercial banking services. For further information, please visit the bank's website at www.yantaibank.net.

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