



恒生銀行

HANG SENG BANK

Press Release

6 September 2005

HANG SENG OPENS BEIJING BRANCH TO CAPITALISE ON MAINLAND'S FURTHER MARKET LIBERALISATION

Hang Seng Bank today (6 September 2005) upgraded its Beijing representative office to a branch to capitalise on the further liberalisation of the financial markets in mainland China.

The Bank now has 12 outlets on the Mainland, including six branches (in Beijing, Shanghai, Guangzhou, Shenzhen, Fuzhou and Nanjing), four sub-branches (three in Shanghai and one in Shenzhen), and two representative offices (in Xiamen and Dongguan).

Mr Raymond Or, Vice-Chairman and Chief Executive of Hang Seng Bank, and Dr Cheng Yu Tung, a Director of the Bank, officiated at the opening ceremony of the Beijing branch. Other guests at the ceremony included top officials from the National Committee of the Chinese People's Political Consultative Conference (CPPCC), Beijing Municipal Government, Beijing Municipal Commission of the Chinese People's Political Consultative Conference, China Banking Regulatory Commission Beijing Office and the Office of the Government of the Hong Kong Special Administrative Region in Beijing.

The Beijing branch is located on the ground floor of Beijing Kerry Centre. It provides a wide variety of foreign currency banking services, including deposits, loans, mortgages, foreign exchange and remittance services, for both foreign-invested and Mainland enterprises, foreign passport holders, local residents, and citizens of Hong Kong, Macau and Taiwan. To meet the rising financial needs of high-end individual customers, the Beijing branch also has a Prestige Banking Centre which provides an array of personal financial services.

Mr Or said: "The robust economic growth of the Mainland has led to greater demand for financial services. The Chinese government is also becoming more enthusiastic in further liberalising China's financial markets. These developments are conducive to the expansion of foreign banks on the Mainland. Further, Beijing will play host to the Olympic Games in 2008, which will bring about new opportunities in the city."

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In 2004, Beijing's economy grew by 13.2%, which was even higher than China's economic growth of 9.4%. Last year, foreign direct investment (FDI) in Beijing increased by 16.8% to US\$2.559 billion, representing over 4% of China's total FDI.

Hang Seng has been actively developing its Mainland business. To date, the Bank has invested over RMB3.1 billion in such areas as the expansion of the Bank's branch network and the acquisition of 15.98% of Industrial Bank's shares for RMB1.726 billion.

Founded in 1933, Hang Seng Bank is a principal member of the HSBC Group. It operates 156 branches and automated banking centres in Hong Kong; a branch in Macau; and a network of 12 mainland China outlets, including six branches (in Beijing, Shanghai, Guangzhou, Shenzhen, Fuzhou and Nanjing), four sub-branches (three in Shanghai and one in Shenzhen) and two representative offices (in Xiamen and Dongguan). The Bank also has a representative office in Taipei.

With consolidated assets of HK\$569.7 billion as at 30 June 2005, the Bank reported a profit attributable to shareholders of HK\$6,045 million for the first six months of 2005, and HK\$11.40 billion in 2004. For further information on Hang Seng, please visit the Bank's website at www.hangseng.com or its Mainland website at cn.hangseng.com.

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