



恒生銀行

HANG SENG BANK

Press Release



新聞稿

2 March 2009

BOARD AND MANAGEMENT CHANGES AT HANG SENG BANK

The Board of Directors of Hang Seng Bank today (2 March 2009) announced that Mr Raymond Or, 59, will retire from his position as Vice-Chairman and Chief Executive of the Bank with effect from the conclusion of the Annual General Meeting on 6 May 2009.

Mr Or, who assumed his present post in May 2005, will retire after 37 years of service with the HSBC Group. His position will be taken up by Mrs Margaret Leung, 56, currently Group General Manager and Global Co-Head Commercial Banking for the HSBC Group, on 6 May 2009. Mrs Leung will be appointed a non-executive Director of the Bank with effect from 1 April 2009.

Since joining HSBC in 1978, Mrs Leung has held a variety of managerial positions in different areas, including retail banking, corporate and investment banking, commercial banking, and credit and risk management.

Dr Raymond Ch'ien, Chairman of the Hang Seng Board of Directors, said: "We would like to thank Mr Or for his outstanding contributions. His strong leadership has been instrumental in enhancing Hang Seng's status as a world-class bank. We also owe him our gratitude for strengthening the Bank's position in the industry in terms of customer service, branding and corporate responsibility. We wish him all the best for his retirement. We also wish to welcome Mrs Leung, who will benefit Hang Seng with her broad range of valuable banking experience and great leadership skills."

Biographical details of Mr Or and Mrs Leung are attached.

The Board also announced that independent non-executive Directors Dr Cheng Yu Tung, 83, and Dr David Wai Kin Sin, 79, have stated that they will step down from the Hang Seng Board following the AGM in May to devote more time to their own businesses. The Board thanks them for their valuable counsel, which has helped support the long-term success of the Bank.

Founded in 1933, Hang Seng Bank operates over 210 service outlets, of which 106 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.

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Board and Management Changes at Hang Seng Bank/ 2

Established on 28 May 2007, wholly owned subsidiary Hang Seng Bank (China) Limited operates a mainland China network of 33 outlets in Beijing, Shanghai, Guangzhou, Shenzhen, Dongguan, Fuzhou, Nanjing, Hangzhou, Ningbo, Tianjin and Kunming.

With consolidated assets of HK\$762 billion as at 31 December 2008, Hang Seng Bank reported a profit attributable to shareholders of HK\$14,099 million in 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.

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**Biography of Mr Raymond Or Ching-Fai, JP
Vice-Chairman and Chief Executive
Hang Seng Bank**

Mr Raymond Or Ching-Fai was born in Fujian, mainland China, in 1949. He began his career as a Management Trainee with The Hongkong and Shanghai Banking Corporation Limited in 1972 after receiving a Bachelor's degree in Economics and Psychology from the University of Hong Kong.

After working in a variety of positions in Personnel, Securities and Retail Banking, Mr Or joined the Corporate Banking Division in 1980 as a Credit Manager. He was promoted to Assistant General Manager and Head of Corporate and Institutional Banking in 1995, General Manager in 2000, and Director on 1 January 2005.

He took up the position of Vice-Chairman and Chief Executive of Hang Seng Bank on 25 May 2005 after serving as a non-executive Director of Hang Seng since 2000. He is the Chairman of Hang Seng Bank (China) Limited since May 2007.

Mr Or is a Director of Cathay Pacific Airways Limited, Esprit Holdings Limited and Hutchison Whampoa Limited.

He was Vice Chairman of the Hong Kong Association of Banks from 2004 to April 2005 after presiding as Chairman in 2000 and 2003, and has been a Director of Hong Kong Interbank Clearing Limited. He is Vice President and a Council Member of the Hong Kong Institute of Bankers. Mr Or is also Chairman of the Hang Seng School of Commerce.

Mr Or has been Chairman of the Financial Services Advisory Committee and a Member of the Services Promotion Programme Committee of the Hong Kong Trade Development Council. He has been a Member of the Risk Management Committee of Hong Kong Exchanges and Clearing Limited, a Member of the Aviation Development Advisory Committee. He is the Deputy Chairman of the Council of City University of Hong Kong and a Council Member of the University of Hong Kong; an Adviser of the Employers' Federation of Hong Kong; a Member of the 5th East Asian Games Planning Committee and Chinese People's Political Consultative Conference Beijing Committee, and a Director of 2009 East Asian Games (Hong Kong) Limited.

He is the Chairman of Campaign Committee and a Member of the Board of the Community Chest of Hong Kong. He is also a Justice of the Peace.

Mr Or is a member of the Board of Trustees of the Ho Leung Ho Lee Foundation.

Mr Or is married with four sons.

2 March 2009

Biography of Mrs Margaret Leung Ko May Yee

Mrs Margaret Leung Ko May Yee was born in Hong Kong in 1952. Mrs Leung was educated at the University of Hong Kong and graduated with a bachelor's degree in Economics, Accounting and Business Administration in 1975.

Mrs Leung is Group General Manager and Global Co-Head Commercial Banking for the HSBC Group, with responsibility for the Group's relationship with all middle market corporates and small and medium enterprises in Asia-Pacific and the Middle East. Additionally, Mrs Leung is a director of HSBC Global Asset Management (Hong Kong) Ltd, Wells Fargo HSBC Trade Bank NA and Swire Pacific Ltd.

Mrs Leung joined HSBC in Hong Kong in 1978. She moved to Australia to help set up Hongkong Bank of Australia Ltd (now HSBC Bank Australia) in 1985 and returned to Hong Kong in 1988. She held a variety of managerial positions in different areas of HSBC, including credit and risk management, retail banking, international corporate accounts, corporate and investment banking, and commercial banking. She was appointed a Group General Manager in 2005.

Mrs Leung is a member of HSBC's Group Corporate Sustainability team and is the overall Corporate Sustainability Champion for Commercial Banking. She is also involved with a number of Government and Industry Committees and non-profit organisations in Hong Kong and mainland China, including being a member of the Chinese People's Political Consultative Conference in Guangzhou and in Henan; member of the 2008-2009 Campaign Committee of the Community Chest of Hong Kong; General Committee member of the Federation of Hong Kong Industries; Honorary Associate of School of Business and Court Member of Hong Kong Baptist University; member of the Hong Kong Export Credit Insurance Corporation Advisory Board, Hong Kong Exporters' Association, and Real Estate/Infrastructure Committee of the Hong Kong General Chamber of Commerce; member of the Railway Objections Hearing Panel, Sub-Committee on the Promotion of Corporate Volunteering of the Social Welfare Department, Standing Committee on Disciplined Services Salaries and Conditions of Service, and Task Force on Economic Challenges, of the Hong Kong Special Administrative Region.

Mrs Leung is married with 2 daughters.