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(Stock code: 11)

Re-designation of Director

The Board of Directors (**the “Board”**) of Hang Seng Bank Limited (**the “Bank”**) announces that Kenneth S Y Ng has been re-designated as an Independent Non-executive Director with effect from 1 April 2022.

Mr Ng was appointed a Non-executive Director of the Bank in March 2014. The Board has considered that Mr Ng complies with all of the independence criteria set out in paragraph 3.13 of the Listing Rules and on such basis, has determined Mr Ng to be independent.

Mr Ng was last re-elected by the Bank’s shareholders at the Annual General Meeting (**“AGM”**) in 2020, and his term of appointment is therefore until the Bank’s AGM in 2023. The particulars of Mr Ng are set out in the note below.

Save as disclosed herein, Mr Ng does not currently hold any other position with the Bank or its subsidiaries, and has no relationship with any Directors, senior management or substantial or controlling shareholders of the Bank. He does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter in relation to his re-designation which needs to be brought to the attention of the shareholders of the Bank, and there is no information which needs to be disclosed pursuant to any of the requirements set out in paragraphs 13.51(2)(h) to (v) of the Listing Rules.

Mr Ng receives a fee of currently HK\$500,000 per annum for being the Chairman of the Risk Committee of the Bank. Further he receives a Director’s fee in the amount approved from time to time by shareholders at AGMs of the Bank, currently being HK\$660,000 per annum. No service contract has been signed between the Bank and Mr Ng.

As at the date hereof, the Board of Directors of the Bank comprises Irene Y L Lee* (Chairman), Diana Cesar (Chief Executive), John C C Chan*, L Y Chiang*, Cordelia Chung*, Kathleen C H Gan#, Clement K M Kwok*, David Y C Liao#, Vincent H S Lo#, Kenneth S Y Ng*, Xiao Bin Wang* and Michael W K Wu*.

Non-executive Directors

* *Independent Non-executive Directors*

By Order of the Board

C C Li

Secretary

Hong Kong, 28 March 2022

Note:

Kenneth NG Sing Yip

Non-executive Director

Aged 71

Joined the Board since March 2014

Other position held within Hang Seng Group

^ **Hang Seng Bank Limited** – Chairman of Risk Committee

Other major appointments

Hong Kong General Chamber of Commerce – Vice Chairman of Legal Committee

HSBC Bank Australia Limited –

Independent Non-executive Director; Member of Audit Committee; Member of Nomination Committee

HSBC Bank (Vietnam) Ltd. – Chairman of Board of Supervision

^ **Ping An Insurance (Group) Company of China, Ltd.** – Independent Non-executive Director

The University of Hong Kong –

Member of Asian Institute of International Financial Law Advisory Board of the Faculty of Law

Past major appointments

HSBC Bank (China) Company Limited – Non-executive Director (2011 – 2018)

Competition Tribunal Users' Committee of HKSAR Government – Member (2014 – 2017)

Standing Committee on Company Law Reform – Member (2011 – 2017)

The Law Society of Hong Kong – Council Member (2002 – 2016)

The Hongkong and Shanghai Banking Corporation Limited –

General Counsel, Asia Pacific (1998 – 2016)

Deputy Head of Legal and Compliance Department (1993 – 1998)

Assistant Group Legal Adviser (1987 – 1993)

Board of Review of Inland Revenue Ordinance of HKSAR Government –

Member (2008 – 2014)

^ **Ping An Insurance (Group) Company of China, Ltd.** –

Non-executive Director (2006 – 2013)

Qualifications

Bachelor's Degree and Master's Degree in Laws (L.L.B. and L.L.M.) – University of London, UK

Bachelor's Degree in Laws (L.L.B.) – Beijing University, PRC

Save as disclosed aforesaid, Mr Ng has not held any directorships in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years.

^ *The securities of these companies are listed on a securities market in Hong Kong or overseas.*

恒生銀行有限公司

Hang Seng Bank Limited

Incorporated in Hong Kong with limited liability

Registered Office and Head Office: 83 Des Voeux Road Central, Hong Kong

Member HSBC Group