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(Incorporated in Hong Kong with limited liability)

(Stock Code: 01111)

PROPOSED ISSUANCE OF ADDITIONAL U.S.\$50,000,000 5.50 PER CENT. UNDATED NON-CUMULATIVE SUBORDINATED ADDITIONAL TIER 1 CAPITAL SECURITIES TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE U.S.\$250,000,000 5.50 PER CENT. UNDATED NON-CUMULATIVE SUBORDINATED ADDITIONAL TIER 1 CAPITAL SECURITIES UNDER THE U.S.\$2,000,000,000 MEDIUM TERM NOTE AND PERPETUAL CAPITAL SECURITIES PROGRAMME OF CHONG HING BANK LIMITED

Reference is made to the announcements made on 24 July 2020 and 27 July 2020 (together, the "Announcements") in relation to the proposed issuance of U.S.\$ denominated perpetual capital securities under the U.S.\$2,000,000,000 Medium Term Note and Perpetual Capital Securities Programme (the "Programme") of Chong Hing Bank Limited (the "Bank"). Terms in this announcement shall have the same meaning as the Announcements unless otherwise specified.

On 29 July 2020, the Bank entered into a subscription agreement with BOCI Asia Limited and Chong Hing Bank Limited as managers in connection with the proposed issuance of an additional U.S.\$50,000,000 5.50 per cent. Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities, to be consolidated and form a single series with the U.S.\$250,000,000 5.50 per cent. Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities under the Subscription Agreement (together, the "Proposed Issuance"). Subject to the satisfaction of certain condition precedents, the Proposed Issuance is expected to complete on 3 August 2020.

By Order of the Board
Chong Hing Bank Limited
Lai Wing Nga
Company Secretary

Hong Kong, 29 July 2020

As at the date of this announcement, the board of directors of the Bank comprises:

- *Executive Directors*
Mr Zong Jianxin (Deputy Chairman and Chief Executive) and Mr Lau Wai Man (Deputy Chief Executive);
- *Non-executive Directors*
Mr Zhang Zhaoxing (Chairman), Mr Li Feng, Mr Chow Cheuk Yu Alfred and Ms Chen Jing; and
- *Independent Non-executive Directors*
Mr Cheng Yuk Wo, Mr Ma Chiu Cheung Andrew, Mr Lee Ka Lun and Mr Yu Lup Fat Joseph.