

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.*

*This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities and the guarantee of the securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state of the United States or other jurisdiction. The securities and the guarantee of the securities are being offered and sold outside the United States in reliance on Regulation S under the Securities Act and may not be offered or sold within the United States absent registration or an exemption from registration under the Securities Act. No public offering of the securities or the guarantee of the securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.*



*(Incorporated in Hong Kong with limited liability)  
(Stock code: 01111)*

**ESTABLISHMENT OF  
US\$2,000,000,000  
MEDIUM TERM NOTE AND PERPETUAL CAPITAL SECURITIES PROGRAMME  
AND  
PROPOSED ISSUE OF U.S.\$ DENOMINATED PERPETUAL CAPITAL SECURITIES**

The board of directors (the “**Board**”) of Chong Hing Bank Limited (the “**Bank**”) is pleased to announce that on 2 July 2019, the Bank established its U.S.\$2,000,000,000 Medium Term Note and Perpetual Capital Securities Programme (the “**Programme**”).

Additionally, the Bank proposes to conduct an international offering of U.S.\$ denominated perpetual capital securities under the Programme (the “**Perpetual Capital Securities**”) and has arranged a series of investor meetings commencing on 3 July 2019. The Perpetual Capital Securities have not been and will not be registered under the Securities Act, and will only be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and may not be offered or sold within the United States except pursuant to an exception from, or in a transaction not subject to, the registration requirements of the Securities Act.

Details of the proposed issue of the Perpetual Capital Securities, including the terms and conditions of the Perpetual Capital Securities, will be determined by the Bank and the Dealers (as defined below). Completion of the proposed issue of the Perpetual Capital Securities is subject to, among other things, market conditions and investors’ demand. Upon finalising the terms and conditions of the Perpetual Capital Securities, the Bank and the Dealers are expected to enter into a subscription agreement in relation to the proposed issue of the Perpetual Capital Securities.

A summary description of the Programme is as follows:

- Issuer:** The Bank, a company incorporated in Hong Kong with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “SEHK”).
- Size:** Up to U.S.\$2,000,000,000.
- Arrangers:** The Bank and The Hongkong and Shanghai Banking Corporation Limited (collectively, the “Arrangers”).
- Dealers:** The Arrangers and ABCI Capital Limited, BOCI Asia Limited, CCB International Capital Limited and Yue Xiu Securities Company Limited.
- Governing law:** English law, except that the provisions of the instruments relating to subordination shall be governed by the laws of Hong Kong.
- Listing:** Application has been made to the SEHK for the listing of the Programme by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on the SEHK and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) only during the 12-month period from the date of the offering circular dated 2 July 2019. Unlisted instruments and instruments to be listed, traded or quoted on or by any other competent authority, stock exchange or quotation system may also be issued pursuant to the Programme.

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

Hong Kong, 2 July 2019

*As at the date of this announcement, the Board 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.*