SUBSIDIARIES*

Bankers Alliance Insurance Company Limited Beautiful Fountain Investment Company Limited Everlasting International Limited Fulcher Enterprises Company Limited Full Wealth Investment Limited Hang Che Lee Company, Limited (In members' voluntary liquidation) Hang Seng Asset Management Pte Ltd Hang Seng Bank (Bahamas) Limited Hang Seng Bank (Trustee) Limited Hang Seng Bank Trustee (Bahamas) Limited Hang Seng Bank Trustee International Limited Hang Seng Bullion Company Limited Hang Seng Credit Limited Hang Seng Credit (Bahamas) Limited Hang Seng Data Services Limited Hang Seng Finance Limited Hang Seng Finance (Bahamas) Limited Hang Seng Financial Information Limited Hang Seng Futures Limited Hang Seng Insurance Company Limited

Hang Seng Insurance (Bahamas) Limited Hang Seng Investment Management Limited Hang Seng Investment Services Limited Hang Seng Life Limited Hang Seng (Nominee) Limited Hang Seng Real Estate Management Limited Hang Seng Security Management Limited Hang Seng Securities Limited Haseba Investment Company Limited Hayden Lake Limited High Time Investments Limited HSI International Limited HSI Services Limited Imenson Limited Mightyway Investments Limited Perpetual Publicity Limited Silver Jubilee Limited Wide Cheer Investment Limited (In members' voluntary liquidation) Yan Nin Development Company Limited

* As defined in Section 2 of Hong Kong Companies Ordinance.