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PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Chong Hing Bank Limited (the “Bank”) announces with its deepest sorrow that Mr CHIRANAKHORN Wanchai (“Mr Chiranakhorn”), an Independent Non-executive Director of the Bank, a member of the Remuneration Committee and Nomination Committee of the Bank, passed away on 22 January 2017.

The late Mr Chiranakhorn served as an Independent Non-executive Director of the Bank since 1998 and had given invaluable contribution to the Bank during his term of service. The Board and the staff of the Bank express their sincere gratitude to the late Mr Chiranakhorn for his dedication and convey their condolences to his family.

Following the departure of Mr Chiranakhorn, only half of the members of both the Remuneration Committee and the Nomination Committee are Independent Non-executive Directors, which deviates from the respective requirements under Rule 3.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules that the said Committees should comprise a majority of Independent Non-executive Directors.

The Board will conduct a holistic review of the existing composition of the Board Committees in order to fulfill the relevant requirements as soon as practicable. A further announcement will be made by the Bank in relation to the Composition of the Board Committees in due course.

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

Hong Kong, 24 January 2017

As at the date of this announcement, the Board of the Bank comprises:

- *Executive Directors*
Mrs Leung Ko May Yee Margaret (Deputy Chairman, Managing Director and Chief Executive),
Mr Zong Jianxin (Deputy Managing Director) and Mr Lau Wai Man (Deputy Managing Director);

- *Non-executive Directors*
Mr Zhang Zhaoxing (Chairman), Mr Zhu Chunxiu, Mr Wang Shuhui, Mr Li Feng and Mr Chow Cheuk Yu Alfred; and
- *Independent Non-executive Directors*
Mr Cheng Yuk Wo, Mr Ma Chiu Cheung Andrew, Mr Lee Ka Lun and Mr Yu Lup Fat Joseph.