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WING LUNG BANK LIMITED

(incorporated in Hong Kong with limited liability)

Stock Code: 0096

CHANGE OF AUDITORS

The Board announces that Messrs. PricewaterhouseCoopers resigned as the auditor of the Company with effect from 17 November 2008. Messrs. KPMG have been appointed by the Board on 17 November 2008 to fill the casual vacancy until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of Wing Lung Bank, Limited (the “**Company**”) announces that with effect from 17 November 2008, Messrs. PricewaterhouseCoopers (“**PwC**”) resigned as the auditor of the Company and Messrs. KPMG (“**KPMG**”) have been appointed by the Board as the auditor of the Company to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

Reference is made to the joint announcements of China Merchants Bank Co., Ltd. (“**CMB**”) and the Company dated 30 September 2008 and 27 October 2008 in connection with the proposed acquisition by CMB of an approximately 53.12% interest in the Company (the “**Acquisition**”) and the completion of the CMB unconditional mandatory cash offer to acquire all the issued shares of the Company not already owned or agreed to be acquired by CMB or parties acting in concert with it (the “**General Offer**”). KPMG is the auditor of CMB. Following completion of the Acquisition and the General Offer, CMB becomes the holding company of the Company and the results of the Company has to be consolidated into the financial statements of CMB. Accordingly, the Board is of the opinion that the appointment of KPMG as its auditor would avoid unnecessary duplication of work and should streamline the audit process as well as minimize cost in terms of management time and professional fees.

Both the Board and the audit committee of the Board (the “**Audit Committee**”) confirm that there is no disagreement between the Company and PwC, and there are no circumstances connected with the change of auditor which the Board or the Audit Committee considers should be brought to the attention of the shareholders of the Company. In PwC’s resignation letter, they have confirmed that there are no circumstances in connection with their resignation which they consider should be brought to the notice of the members or creditors of the Company.

By the Order of the Board
Wing Lung Bank, Limited
Ma Weihua
Chairman

Hong Kong, 18 November 2008

As at the time this announcement is issued, the executive directors of the Company are Mr. Zhu Qi (Chief Executive) and Mr. Che-shum Chung, the non-executive directors of the Company are Dr. Ma Weihua (Chairman), Dr. Zhang Guanghua (Vice-Chairman), Mr. Li Hao, Dr. Zheng Xianbing, Dr. Xu Shiqing, Dr. Philip Po-him Wu and the independent non-executive directors of the Company are Dr. Norman Nai-pang Leung, Mr. Lincoln Hung-leung Soo and The Hon Bernard Charnwut Chan.