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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Wing Lung Bank Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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WING LUNG BANK LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 096)

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS RELATING TO
GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES
AMENDMENTS OF ARTICLES OF ASSOCIATION AND
RE-ELECTION OF RETIRING DIRECTORS**

A notice convening the Annual General Meeting of Wing Lung Bank Limited to be held at the 21st floor of Wing Lung Bank Building, 45 Des Voeux Road Central, Hong Kong on 23 April 2005 at 10:30 am is set out in Appendix I to this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed proxy form to the registered office of the Bank not less than 24 hours before the time appointed for holding the Annual General Meeting. The return of the form of proxy will not preclude a shareholder from attending and voting in person.

23 March 2005

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting”	means the annual general meeting of the Bank to be held on Saturday, 23 April 2005 at 10:30 am;
“Bank”	means Wing Lung Bank Limited, a company incorporated in Hong Kong, the shares of which are listed on the Stock Exchange;
“Board” or “Board of Directors”	means the Board of Directors of the Bank;
“Companies Ordinance”	means the Companies Ordinance, Chapter 32 of the Laws of Hong Kong;
“Latest Practicable Date”	means 18 March 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Share(s)”	means Share(s) of HK\$5.00 each in the share capital of the Bank;
“Share Issue Mandate”	means the proposed general mandate granted to the Directors to exercise the powers of the Bank to allot, issue and deal with Shares not exceeding 20 per cent of the aggregate nominal amount of the issued share capital of the Bank as at the date of passing the resolution approving the Share Issue Mandate;
“Share Repurchase Mandate”	means the proposed general mandate granted to the Directors to exercise the powers of the Bank to repurchase Shares not exceeding 10 per cent of the aggregate nominal amount of the issued share capital of the Bank as at the date of passing the resolution approving the Share Repurchase Mandate;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	means the Hong Kong Code on Takeovers and Mergers.

LETTER FROM THE CHAIRMAN



WING LUNG BANK LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 096)

Registered Office:
45 Des Voeux Road Central
Hong Kong

Board of Directors:

- * Dr Michael Po-ko WU, *BSME, LLD (Hon), PEng (Ontario), FHKIB*, Chairman
- * Dr Patrick Po-kong WU, *HonMBA CSturt, HonDUniv CSturt, Hon DSocSc, FCIB, FHKIB, JP*, Vice-Chairman
Mr Albert Po-cheung WU, *BComm*
- * Dr Philip Po-him WU, *BA, MBA, PhD, DBA (Hon), FHKIB, JP*
Mr Ivan Po-young WU, *BComm, CA (Canada)*
- * Mr Che-shum CHUNG, *BA*
- ** Mr Kee-choe NG, *BSc (Hons)*
- ** Dr Siu-chan NG, *BVSc, DBA (Hon)*
- ** Dr Norman Nai-pang LEUNG, *GBS, LLD (Hon), BA, JP*
- ** Mr Lincoln Hung-leung SOO, *BScChE, MBA, JP*
Mr Anthony Shang-fung WU, *BAppSc (Computing), MBA, MACS*
- ** Mr Shung-kwong TSANG, *BEcon, CPA*
Mr Kenneth Ngai-keung MA, *BMath, MBA (Alternate to Mr Ivan Po-young WU)*

- * *Executive Director*
- ** *Independent Non-executive Director*

23 March 2005

To the Shareholders

Dear Sir or Madam

NOTICE OF ANNUAL GENERAL MEETING AND PROPOSALS RELATING TO GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES AMENDMENTS OF ARTICLES OF ASSOCIATION AND RE-ELECTION OF RETIRING DIRECTORS

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the grant of the general mandates to repurchase and to issue Shares; (ii) the proposed amendments of the Articles of Association; and (iii) the re-election of Retiring Directors of the Bank. Your approval of the said resolutions relating thereto will be sought at the forthcoming Annual General Meeting of the Bank to be held on 23 April 2005.

GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES

At the annual general meeting held on 24 April 2004, general mandates were given to the Directors: (i) to exercise the powers of the Bank to repurchase Shares up to a maximum of 10 per cent of the issued share capital of the Bank as at the date of the ordinary resolution and (ii) to allot, issue and deal with Shares not exceeding 20 per cent of the issued share capital of the Bank as at the date of the ordinary resolution. Such mandates will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution set out in the Notice of the Annual General Meeting will be proposed at the forthcoming Annual General Meeting to grant the Share Repurchase Mandate to the Directors.

The Share Repurchase Mandate would continue in force until the conclusion of the next annual general meeting of the Bank or the expiration of the period within which the next annual general meeting of the Bank is required by any applicable law or the Articles of Association of the Bank to be held or until the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting, whichever is the earlier.

Separate ordinary resolutions will also be proposed at the Annual General Meeting to grant the Share Issue Mandate to the Directors and extending the Share Issue Mandate by adding to it the number of Shares repurchased by the Bank under the Share Repurchase Mandate.

The explanatory statement required by the Listing Rules to be sent to shareholders in connection with the proposed share repurchase resolution is set out in Appendix II to this circular.

AMENDMENTS OF ARTICLES OF ASSOCIATION

The Stock Exchange has revised the Listing Rules which has come into effect on 31 March 2004, and the Companies (Amendment) Ordinance 2003 has also come into effect on 13 February 2004. In order to comply with the aforesaid new requirements and to bring the Articles of Association of the Bank up to date and in line with the current practice in Hong Kong, the Directors propose that the Bank's Articles of Association be amended in the manner as set out in the special resolution in the attached Notice of Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 100 of the Bank's Articles of Association, Mr Che-shum CHUNG, Dr Michael Po-ko WU, Dr Patrick Po-kong WU and Mr Kee-choe NG retire by rotation at the forthcoming Annual General Meeting. Mr Kee-choe NG does not offer himself for re-election; Mr Che-chum CHUNG, Dr Michael Po-ko WU and Dr Patrick Po-kong WU, being eligible, offer themselves for re-election.

The biographical details of Mr Che-shum CHUNG, Dr Michael Po-ko WU and Dr Patrick Po-kong WU which are required to be disclosed by the Listing Rules are set out in Appendix III to this circular.

RIGHT TO DEMAND A POLL

Pursuant to Article 63 of the Bank's Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded:

- (i) by the Chairman; or
- (ii) by at least two members present in person or by proxy for the time being entitled to vote at the meeting; or
- (iii) by a member or members representing not less than 10 per cent of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than 10 per cent of the total sum paid up on all the shares conferring that right.

Pursuant to Article 80 of the Bank's Articles of Association, any corporation which is a member of the Bank may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Bank, or at any meeting of any class of members of the Bank, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Bank.

ACTION TO BE TAKEN

Notice of the Annual General Meeting dated 23 February 2005 is set out in Appendix I to this circular, and a form of proxy for use at the Annual General Meeting is enclosed. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the registered office of the Bank not less than 24 hours before the time appointed for holding the Annual General Meeting. The return of the form of proxy will not preclude a shareholder from attending and voting in person.

RECOMMENDATION

Your Directors consider that the above proposals are in the interests of the Bank and its shareholders and accordingly recommend that all shareholders vote in favour of the resolutions to be proposed at the forthcoming Annual General Meeting of the Bank.

Yours faithfully
Michael Po-ko WU
Chairman

Notice is hereby given that the Annual General Meeting of the shareholders of the Bank will be held at the 21st floor of Wing Lung Bank Building, 45 Des Voeux Road Central, Hong Kong on Saturday, 23 April 2005 at 10:30 am for the purpose of:

Ordinary Business

1. Receiving and considering the Statement of Accounts and the Reports of the Directors and of the Auditors for the year ended 31 December 2004 and declaring a final dividend.
2. Electing Directors of the Bank and fixing their fees.
3. Appointing Auditors of the Bank and authorising the Directors to fix their remuneration.

Special Business

Considering and, if thought fit, passing the following resolutions as ordinary resolutions:

4. (a) That a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period all the powers of the Bank to allot, issue and deal with additional Shares not exceeding 20 per cent of the aggregate nominal amount of the share capital of the Bank in issue at the date of passing this resolution; and

(b) for the purpose of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Bank;
 - (ii) the expiration of the period within which the next annual general meeting of the Bank is required by any applicable law or the Articles of Association of the Bank to be held; and
 - (iii) the revocation or variation of the authority given under the Resolution by ordinary resolution of the shareholders in general meeting.
5. (a) That subject to paragraph (b) below, the exercise by the Directors of the Bank during the Relevant Period (as defined in Resolution No 4.(b) in the notice of this meeting) of all the powers of the Bank to purchase Shares of the Bank be and is hereby generally and unconditionally approved; and

(b) the aggregate nominal amount of Shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Bank in issue at the date of passing this Resolution, and the said approval shall be limited accordingly.

6. That the general mandate granted to the Directors to issue Shares pursuant to the Resolution No 4. of the notice of this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be issued or agreed to be issued by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Bank repurchased by the Bank under the authority granted pursuant to the Resolution No 5. of the notice of this meeting.

Considering and, if thought fit, passing the following resolution as a special resolution:

7. That the Bank's Articles of Association be amended as follows:

(a) Article 7A

By the addition of the words "and provided further that purchases or acquisitions not made through the open market or by tender shall be limited to a maximum price; and if purchases or acquisitions are by tender, tenders shall be available to all members alike" at the end of Article 7A.

(b) Article 11

By the deletion of the words "lodgment of a transfer" in the second line and the substitution therefor the words "within ten business days after lodgment of a transfer".

(c) Article 27

By the addition of the words "Provided That shares which are fully paid shall be free from any restriction on the right of transfer except when permitted by The Stock Exchange of Hong Kong Limited and from all lien" immediately after the words "a lien" in the fourth line.

(d) Article 28

By the addition of the words "in its Listing Rules" immediately after the words "from time to time" in the second line.

(e) Article 29

By the addition of the words "in its Listing Rules" at the end of Article 29.

(f) Article 69

By the addition of the words "Provided however that where any member is, under the Listing Rules from time to time made by The Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolutions, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted" at the end of Article 69.

(g) Article 74

(i) By the deletion of the words "Clearing Houses" in the fourth line.

(ii) By the deletion of the word "420" in the fourth line and the substitution therefor the word "571".

(h) Article 86(b)

(i) By the addition of the words "or any of his associates (as defined below)" immediately before the words "is materially interested," in the fourteenth line.

(ii) By the addition of the words "or any of his associates" immediately after the words "a Director" in the fifteenth line.

(iii) By the addition of the words "or any of his associates" immediately after the words "the Director" in the seventeenth line.

(iv) By the deletion of the words "by him" which first appear in the twentieth line .

(v) By the addition of the words "or any of his associates" immediately before the words "for the benefit" in the twentieth line.

(vi) By the addition of the following immediately after the word "Company" in the twenty-first line:

"or any of its subsidiaries, nor to any contract or resolution for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his associates has himself or themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security,".

(vii) By the addition of the words "or any of his associates" immediately after the word "he" in the twenty-second line.

- (viii) By the deletion of the words “a director,” in the twenty-second line and the substitution therefor the words “or are interested only whether directly or indirectly as”.
- (ix) By the addition of the following immediately after the words “such corporation” in the twenty-second line: “, nor to any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of any employees’ share scheme or any share incentive or share option scheme under which the Director or any of his associates may benefit; or the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or any of his associates, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates, nor to any contract or arrangement in which the Director or any of his associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his or their interest in shares or debentures or other securities of the Company.”.
- (x) By the deletion of the words “(as defined below)” in the twenty-third line.
- (xi) By the addition of the words “(or of any third company through which his interest or that of his associates is derived)” immediately after the words “such corporation” in the twenty-fourth line.
- (xii) By the addition of the words “or any of his associates” immediately after the words “the Director” in the twenty-seventh line.
- (xiii) By the addition of the words “or any of his associates” immediately after the word “he” in the twenty-ninth line.
- (i) Article 86(c)
 - (i) By the deletion of the word “or” and the substitution therefor the words “but he shall not be counted in the quorum present at any meeting” in the fourth line.
 - (ii) By the addition of the words “or any of his associates” immediately after the words “which he” in the fourth line.
 - (iii) By the addition of the word “materially” immediately before the words “interested is considered” in the fourth line.
- (j) Article 86(d)(i)
 - (i) By the addition of the words “, natural or adopted,” immediately after the word “step-child” in the first line.
 - (ii) By the deletion of the word “21” and the substitution therefor the word “18” in the first line.
- (k) Article 86(d)(ii)

By the addition of the words “(to his knowledge)” immediately after the word “is” in the third line.
- (l) Article 86(d)(iii)
 - (i) By the addition of the words “(“the trustee-controlled company”)” immediately after the words “any company” in the first line.
 - (ii) By the deletion of the words “he and/or his family interests taken together” in the first line and the second line and the substitution therefor the words “the trustees, acting in their capacity as such trustees,”.
 - (iii) By the deletion of the word “35” and the substitution therefor the word “30” in the third line.
 - (iv) By the deletion of the words “or holding company or a fellow subsidiary of any such holding company” in the seventh line and eighth line and the substitution therefor the words “(together the “trustee interests”)”.
- (m) New Article 86(d)(iv) and (v)

By the addition of the following new Article 86(d)(iv) and (v):

 - “(iv) a holding company of a trustee-controlled company or a subsidiary of any such holding company; and
 - (v) any company in the equity capital of which the Director, his family interests, any of the trustees referred to in (d)(ii) and (iii) above, acting in their capacity as such trustees, and/or any trustee interests taken together are directly or indirectly interested so as to exercise or control the exercise of 30% (or such other amount as may from time to time be specified in the Takeovers Code as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors and any other company which is its subsidiary or holding company or a fellow subsidiary of any such holding company.”

(n) Article 143

(i) By the addition of the words “the report of the Directors” immediately before the words “such profit” in the second line.

(ii) By the addition of the words “, summary financial reports” immediately after the words “(if any)” in the third line.

(o) Article 147

By the addition of the words “whether in Hong Kong or overseas” immediately after the words “register of members” in the second line.

(p) Article 151

By the addition of the words “save and except any liability in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company or the subsidiary or holding company of the Company or the subsidiary of the holding company of the Company” at the end of Article 151.

The Register of Members of the Bank will be closed from 15 April 2005 to 23 April 2005, both days inclusive, during which period no transfer of shares will be registered.

By Order of the Board
Maria Wan-sin FUNG
Secretary

Hong Kong, 23 February 2005

Notes:

1. In order to qualify for the final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Bank’s Registrars, Computershare Hong Kong Investor Services Limited for registration not later than 4 pm on 14 April 2005.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not also be a shareholder of the Bank.
3. An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such instrument, power or authority, must, to be valid, be deposited at the registered office of the Bank not less than 24 hours before the time of the Meeting.
4. In case of any inconsistency between the Chinese and English versions of the proposed amendments to the Bank’s Articles of Association, the English version shall prevail.

This explanatory statement constitutes the memorandum required under Section 49BA(3)(b) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Bank comprised 232,190,115 Shares. Subject to the passing of the necessary ordinary resolution and on the basis that no further Shares are issued prior to the Annual General Meeting, exercise in full of the Share Repurchase Mandate could accordingly result in up to 23,219,011 Shares being repurchased by the Bank during the course of the period prior to the next annual general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Bank and its shareholders to have a general authority from shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of net assets per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Bank and its shareholders.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded entirely from the Bank's available cash flow or working capital facilities, which will be funds legally available for the purchase in accordance with the articles of association of the Bank and the applicable laws of the Hong Kong Special Administrative Region.

There might be a material adverse effect on the working capital requirements or gearing levels of the Bank (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2004) in the event that the Share Repurchase Mandate is exercised in full at any time. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Bank or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Bank.

4. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Hong Kong Special Administrative Region and the Memorandum and Articles of Association of the Bank.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge (having made all reasonable enquiries), any of their associates presently intend to sell Shares to the Bank under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by shareholders. No connected person (as defined in the Listing Rules) has notified the Bank that he has a present intention to sell Shares to the Bank, or has undertaken not to sell any Shares to the Bank, if the Share Repurchase Mandate is approved by shareholders.

6. TAKEOVERS CODE

As at the Latest Practicable Date, Wu Yee Sun Company Limited (and its associates) and Wu Jieh Yee Company Limited (and its associates) were interested in 57,811,241 Shares (representing approximately 24.90 per cent of the issued share capital of the Bank) and 65,524,929 Shares (representing approximately 28.22 per cent of the issued share capital of the Bank) respectively. In the event that the Directors exercise the Share Repurchase Mandate in full, the aggregate interests of Wu Yee Sun Company Limited, Wu Jieh Yee Company Limited and their respective associates would increase by approximately 5.90 per cent from approximately 53.12 per cent to approximately 59.02 per cent. The Directors are not aware of any obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code which could arise as a consequence of any repurchases pursuant to the Share Repurchase Mandate, and in any event the Directors have no present intention to exercise the Share Repurchase Mandate to such an extent as to result in the number of Shares held by the public falling below 25 per cent.

7. SHARE REPURCHASE MADE BY THE BANK

The Bank has not repurchased any of its Shares in the six months preceding the date of this circular.

8. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest HK\$	Lowest HK\$
April 2004	61.50	54.00
May 2004	59.25	44.00
June 2004	54.00	50.75
July 2004	56.00	52.75
August 2004	58.00	54.25
September 2004	58.00	56.00
October 2004	60.00	56.50
November 2004	63.00	59.25
December 2004	63.00	58.25
January 2005	62.75	54.25
February 2005	62.00	54.50
March 2005 (up to the Latest Practicable Date)	62.25	58.00

APPENDIX III BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The followings are the biographical details of Mr Che-shum CHUNG, Dr Michael Po-ko WU and Dr Patrick Po-kong WU, all of whom shall retire by rotation at the Annual General Meeting in accordance with Article 100 of the Bank's Articles of Association and being eligible, have offered themselves for re-election.

Mr Che-shum CHUNG, BA, aged 58, joined the Bank in 1971 and has been a General Manager since 1990 and an Executive Director since 1991. He sits on the board of all principal subsidiary companies of the Bank. He has not held any other directorships in listed public companies in the last three years.

Mr CHUNG does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Bank. As at the Latest Practicable Date, Mr CHUNG has personal interest in 3,373 shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

As at the Latest Practicable Date, Mr CHUNG was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Bank. The director's fee payable to him shall be subject to shareholders' approval at general meetings. His emoluments are to be determined by the Board of Directors of the Bank with reference to his duties, responsibilities and performance and the results of the Bank. For the year ended 31 December 2004, he received from the Bank a director's fee of HK\$80,000 and other emoluments of HK\$4,557,715.

Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the shareholders.

Dr Michael Po-ko WU, BSME, LLD (Hon), PEng (Ontario), FHKIB, aged 68, joined the Bank in 1978 and was appointed an Executive Director in the same year. He was elected Vice-Chairman in 1979 and Chairman since 1982. He sits on the board of all principal subsidiary companies of the Bank, Wings Investment Company Limited, Wu Yee Sun Company Limited and Yee Hong Company Limited. He has not held any other directorships in listed public companies in the last three years. Dr WU is a member of the Court and of the Council of Hong Kong Baptist University, a member of the Board of Inland Revenue and Guest Research Professor of Nanjing Branch of The Chinese Academy of Sciences.

Dr WU is the brother of Mr Ivan Po-young WU and Mr Albert Po-cheung WU, both Non-executive Directors of the Bank. As at the Latest Practicable Date, Dr WU has personal interest in 194,184 shares and family interest in 84,166 shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

As at the Latest Practicable Date, Dr WU was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Bank. The director's fee payable to him shall be subject to shareholders' approval at general meetings. His emoluments are to be determined by the Board of Directors of the Bank with reference to his duties, responsibilities and performance and the results of the Bank. For the year ended 31 December 2004, he received from the Bank a director's fee of HK\$120,000 and other emoluments of HK\$6,308,147.

Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the shareholders.

Dr Patrick Po-kong WU, *HonMBA CSturt, HonDUniv CSturt, Hon DSocSc, FCIB, FHKIB*, JP, aged 67, joined the Bank in 1962. He was elected Managing Director in 1973, Executive Director and General Manager from 1976 to 1983 and Vice-Chairman since 1984. He sits on the board of all principal subsidiary companies of the Bank, Wings Investment Company Limited, Wu Jieh Yee Company Limited and Yee Hong Company Limited. He has not held any other directorships in listed public companies in the last three years. He is a Vice President of the Council of The Hong Kong Institute of Bankers, Vice-Chairman of International Chamber of Commerce - Hong Kong, China, Standing Committee Member of The Chinese General Chamber of Commerce, a member of Duty Lawyer Service Council and the Court of Lingnan University, an Honorary President of The Scout Association of Hong Kong, and Vice-Chairman and Honorary Treasurer of The Hong Kong Heart Foundation Limited.

Dr Patrick Po-kong WU is the son of Dr Jieh-yee WU, Emeritus Chairman, brother of Dr Philip Po-him WU, an Executive Director, and the father of Mr Anthony Shang-fung WU, a Non-executive Director of the Bank. As at the Latest Practicable Date, Dr WU has personal interest in 387,704 shares and family interest in 9,990 shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

As at the Latest Practicable Date, Dr WU was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Bank. The director's fee payable to him shall be subject to shareholders' approval at general meetings. His emoluments are to be determined by the Board of Directors of the Bank with reference to his duties, responsibilities and performance and the results of the Bank. For the year ended 31 December 2004, he received from the Bank a director's fee of HK\$100,000 and other emoluments of HK\$5,663,680.

Save as disclosed herein, there are no other matters relating to his re-election that need to be brought to the attention of the shareholders.