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WING LUNG BANK LTD

(incorporated in Hong Kong with limited liability)

Stock Code: 0096

CLARIFICATION ANNOUNCEMENT

SUSPENSION AND RESUMPTION OF TRADING

The Company refers to certain articles in the press yesterday regarding a possible sale by certain shareholders of their equity interest in the Company.

The Company has made enquiries with its substantial shareholders, Wu Jieh Yee Company Limited and Wu Yee Sun Company Limited, and has been informed that they are currently considering their options including the possibility of disposing of their holdings in the Company and have appointed financial advisers to assist them in this regard. Such consideration is at a preliminary stage and may or may not lead to a general offer. **Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 11:36 a.m. on 19 March 2008 pending release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares in the Stock Exchange with effect from 2:30pm on 20 March 2008.

The Company refers to certain articles in the press yesterday regarding a possible sale by certain shareholders of their equity interest in the Company.

The Company has made enquiries with its substantial shareholders, Wu Jieh Yee Company Limited and Wu Yee Sun Company Limited (together, the "**Substantial Shareholders**"), which have interests in approximately 28.22% and 24.9% of the issued share capital of the Company respectively, and has been informed that the Substantial Shareholders are currently considering their options including the possibility of disposing of their holdings in the Company and have appointed financial advisers to assist them in this regard. This may or may not lead to

a general offer. The Board has been informed that a restricted number of parties have entered into confidentiality undertakings with the Substantial Shareholders and limited publicly available information has been provided to such parties. The Board has also been informed that the process is at a preliminary stage. The Substantial Shareholders have not commenced any formal discussions with such or any other third parties nor have they reached any decision in relation to their holdings in the Company. There is no assurance that any transaction will materialise or eventually be consummated. **Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.**

The relevant securities of the Company in issue comprise 232,190,115 shares as at 19 March 2008.

In accordance with Rule 3.7 of the Hong Kong Code on Takeovers and Mergers ("**Takeovers Code**"), the Company will issue update announcements on a monthly basis until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer or of termination of talks.

In accordance with Rule 3.8 of the Takeovers Code, associates of the Company are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code. At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 11:36 a.m. on 19 March 2008 pending release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares in the Stock Exchange with effect from 2:30pm on 20 March 2008.

As at the date hereof, the executive directors of the Company are Dr Michael Po-ko Wu (Chairman), Dr Patrick Po-kong Wu (Vice-Chairman), Dr Philip Po-him Wu (Chief Executive) and Mr Che-shum Chung, the non-executive directors are Mr Albert Po-cheung Wu, Mr Ivan Po-young Wu and Mr Anthony Shang-fung Wu and the independent non-executive directors are Dr Norman Nai-pang Leung, Mr Lincoln Hung-leung Soo, Mr Shung-kwong Tsang and The Hon Bernard Charnwut Chan. Mr Kenneth Ngai-keung Ma is the alternate director to Mr Ivan Po-young Wu and Miss Alice Shang-sze Wu is the alternate director to Mr Albert Po-cheung Wu.

By order of the Board
Maria Wan-sin Fung
Secretary
Wing Lung Bank Ltd

Hong Kong, 20 March 2008

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and that there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

"Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."