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## WING LUNG BANK LTD

*(incorporated in Hong Kong with limited liability)*  
Stock Code: 0096

### CLARIFICATION ANNOUNCEMENT

The Company refers to certain articles in the press on 29 March 2008 and today regarding a possible sale by the Substantial Shareholders of their equity interest in the Company and the Process. Reference is further made to the Announcement.

The Company has been informed that since the Announcement, there has not been any substantial development regarding any transaction involving the Substantial Shareholders and the Process is substantially the same as previously disclosed in the Announcement. There is no assurance that any transaction will materialise or eventually be consummated and the process 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.** The Company has not authorised any person to comment on, and it will not comment on, any market speculation or rumour relating to the Company or the Substantial Shareholders.

The Company refers to certain articles in the press on 29 March 2008 and today regarding a possible sale by the Substantial Shareholders of their equity interest in the Company and the process involved therein ("**Process**"). Reference is further made to the announcement of the Company dated 20 March 2008 (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless specified otherwise.

The Company has been informed that since the Announcement, there has not been any substantial development regarding any transaction involving the Substantial Shareholders and the Process is substantially the same as previously disclosed in the Announcement. There is no assurance that any transaction will materialise or eventually be consummated and the Process 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.**

The Company has not authorised and the Company is not aware of anyone having authorised any person to release any information regarding the development of any transaction involving the Substantial Shareholders or the Company or the Process. The Company has not authorised any person to comment on, and it will not comment on, any market speculation or rumour relating to the Company or the Substantial Shareholders. In accordance with Rule 3.7 of the Takeovers Code, the Company will issue update announcements on a monthly basis until the publication of an 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.

Other than as set out above, the Company is not aware of any reason for the increase in the price or volume traded of the Company's shares. The Company also confirms that there are no other negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), and neither is the Company aware of any matter discloseable under the general obligations imposed by Rule 13.09 of the Listing Rules which is or may be of a price-sensitive nature, other than as disclosed above.

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, 31 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.*