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WING LUNG BANK LIMITED

(incorporated in Hong Kong with limited liability)

Stock Code: 0096

RE-DESIGNATION AND APPOINTMENT OF DIRECTORS

Reference is made to the Previous Announcement made by the Company dated 30 September 2008.

Re-designation of Director

The Board announces that Dr. Philip Po-him Wu's role on the Board as an executive Director has been re-designated to a non-executive Director with effect from 6 October 2008, being the Despatch Date.

Appointment of new Directors

The Board is also pleased to announce that the appointments of each of Dr. Ma Weihua (馬蔚華), Dr. Zhang Guanghua (張光華), Mr. Li Hao (李浩), Mr. Zhu Qi (朱琦), Dr. Zheng Xianbing (鄭先炳) and Dr. Xu Shiqing (許世清) as a Director have taken effect on 6 October 2008 (but not earlier than the composite offer and response document in respect of the General Offer being posted). Mr. Zhu Qi (朱琦) has been appointed as an executive Director and each of Dr. Ma Weihua (馬蔚華), Dr. Zhang Guanghua (張光華), Mr. Li Hao (李浩), Dr. Zheng Xianbing (鄭先炳) and Dr. Xu Shiqing (許世清) have been appointed as a non-executive Director; and each of Dr. Ma Weihua (馬蔚華) and Dr. Zhang Guanghua (張光華) have been appointed as the chairman and vice-chairman of the Company, respectively.

The Company refers to its announcement dated 30 September 2008 (the "**Previous Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Previous Announcement unless specified otherwise.

1. RE-DESIGNATION OF DIRECTOR

The Board announces that Dr. Philip Po-him Wu's role on the Board as an executive Director has been re-designated to a non-executive Director with effect from 6 October 2008, being the Despatch Date.

2. APPOINTMENT OF NEW EXECUTIVES AND DIRECTORS

Appointments of the Company

The Board is also pleased to announce that each of Dr. Ma Weihua (馬蔚華), Dr. Zhang Guanghua (張光華), Mr. Li Hao (李浩), Mr. Zhu Qi (朱琦), Dr. Zheng Xianbing (鄭先炳) and Dr. Xu Shiqing (許世清) have been appointed as a Director of the Company with effect from 6 October 2008 (but not earlier than the composite offer and response document in respect of the General Offer being posted). Mr. Zhu Qi (朱琦) has been appointed as an executive Director and each of Dr. Ma Weihua (馬蔚華), Dr. Zhang Guanghua (張光華), Mr. Li Hao (李浩), Dr. Zheng Xianbing (鄭先炳) and Dr. Xu Shiqing (許世清) have been appointed as a non-executive Director; and each of Dr. Ma Weihua (馬蔚華) and Dr. Zhang Guanghua (張光華) have been appointed as the chairman and vice-chairman of the Company, respectively.

Please refer to the Previous Announcement for the biographies of each of Dr. Ma Weihua (馬蔚華), Dr. Zhang Guanghua (張光華), Mr. Li Hao (李浩), Mr. Zhu Qi (朱琦), Dr. Zheng Xianbing (鄭先炳) and Dr. Xu Shiqing (許世清). Each of these Directors have confirmed that, other than disclosed in the Previous Announcement, there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or matter that needs to be brought to the attention of the Shareholders.

Other appointments

With effect from 6 October 2008 (but not earlier than the composite offer and response document in respect of the General Offer being posted), Dr. Zheng Xianbing (鄭先炳) and Dr. Xu Shiqing (許世清) have also been appointed as directors of the following members of the WLB Group:

- (a) Wing Lung Insurance Company Limited
- (b) Wing Lung Finance Limited
- (c) Wing Lung Futures Limited
- (d) Wing Lung Securities Limited

With effect from 6 October 2008 (but not earlier than the composite offer and response document in respect of the General Offer being posted), Mr. Zhu Qi (朱琦) has also been appointed as a director of the following members of the WLB Group:

- (a) Wing Lung Insurance Company Limited
- (b) Wing Lung Finance Limited
- (c) Wing Lung Credit Limited
- (d) Wing Lung Futures Limited
- (e) Wing Lung Securities Limited
- (f) Wing Lung Bank (Trustee) Limited
- (g) Wing Lung Insurance Brokers Limited

- (h) Wing Lung Agency Limited
- (i) Wing Lung Bank (Nominees) Limited
- (j) Wing Lung Property Management Limited
- (k) Wingspan Incorporated
- (l) Hongnet Limited
- (m) Sea Wing Investments Limited
- (n) 永隆資訊科技(深圳)有限公司 (Wing Lung Information Technology (Shenzhen) Company Limited)

The Board would like to take this opportunity to welcome Dr. Ma Weihua (馬蔚華), Dr. Zhang Guanghua (張光華), Mr. Li Hao (李浩), Mr. Zhu Qi (朱琦), Dr. Zheng Xianbing (鄭先炳) and Dr. Xu Shiqing (許世清) to the Company.

As at the time this announcement is issued, the executive Directors are Mr. Zhu Qi (Chief Executive) and Mr. Che-shum Chung, the non-executive Directors are Dr. Ma Weihua (Chairman), Dr. Zhang Guanghua (Vice-Chairman), Mr. Li Hao, Dr. Zheng Xianbing, Dr. Xu Shiqing, Dr. Michael Po-ko Wu, Dr. Patrick Po-kong Wu, Dr. Philip Po-him Wu, 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.

The directors of WLB 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 there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

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

Hong Kong, 6 October 2008