



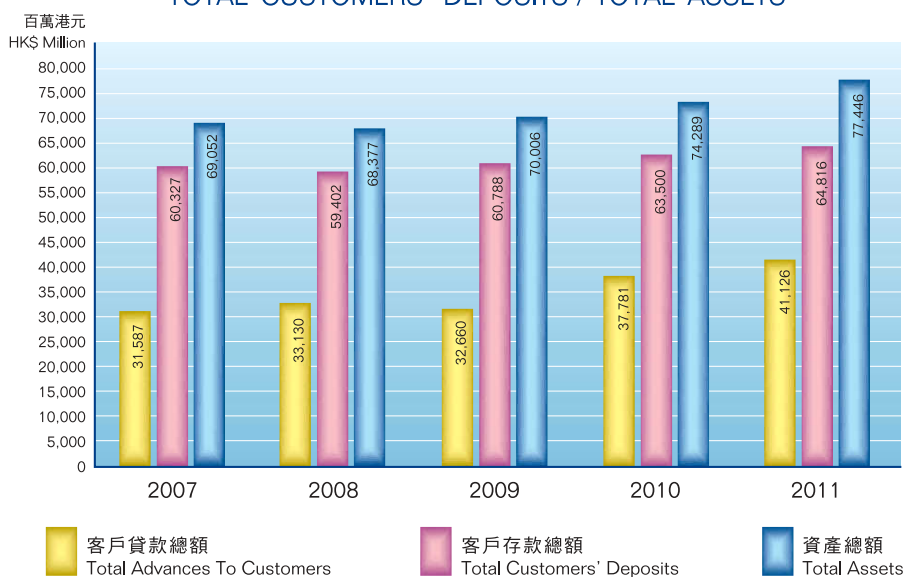
創興銀行有限公司  
Chong Hing Bank Limited

2011年報  
Annual Report

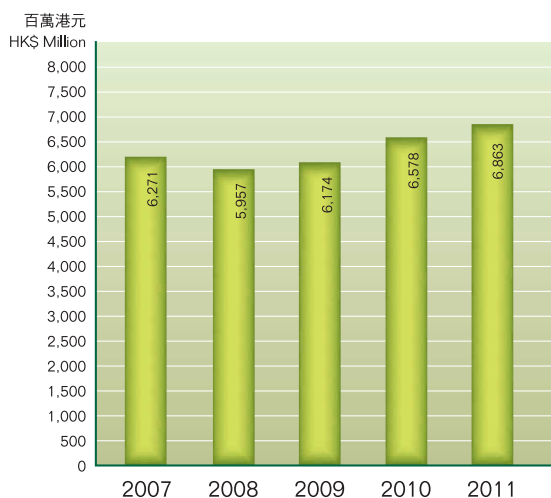
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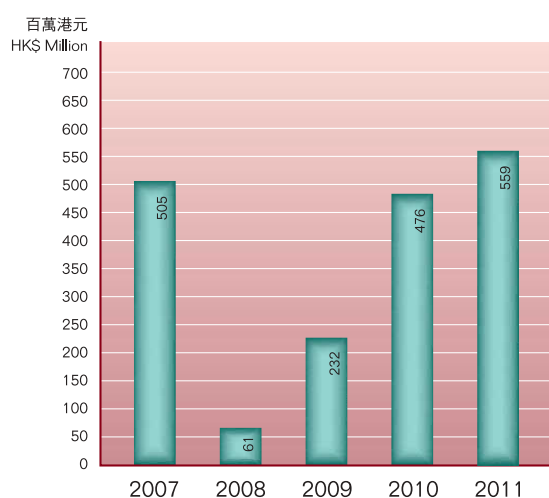
客戶貸款總額 / 客戶存款總額 / 資產總額  
TOTAL ADVANCES TO CUSTOMERS /  
TOTAL CUSTOMERS' DEPOSITS / TOTAL ASSETS



資金總額  
TOTAL EQUITY



股東應佔溢利  
PROFIT ATTRIBUTABLE TO SHAREHOLDERS



**榮譽主席**

**Honorary Chairman**

廖烈文先生 GBS, JP, FIBA

Mr LIU Lit Man, GBS, JP, FIBA

**董事會**

**Board of Directors**

**常務董事**

**Executive Directors**

廖烈武博士 LLD, MBE, JP  
(主席)

Dr LIU Lit Mo, LLD, MBE, JP  
(Chairman)

廖烈智先生  
(董事總經理兼行政總裁)

Mr LIU Lit Chi  
(Managing Director & Chief Executive Officer)

廖鐵城先生  
(副行政總裁)

Mr Don Tit Shing LIU  
(Deputy Chief Executive Officer)

劉惠民先生  
(副行政總裁)

Mr LAU Wai Man  
(Deputy Chief Executive Officer)

廖俊寧先生

Mr Wilfred Chun Ning LIU

曾昭永先生

Mr TSANG Chiu Wing

王克嘉先生

Mr WONG Har Kar

**非常務董事**

**Non-executive Directors**

范華達先生

Mr Timothy George FRESHWATER

王曉明先生

Mr WANG Xiaoming

廖駿倫先生

Mr Andrew LIU

大塚英充先生

Mr Hidemitsu OTSUKA

廖坤城先生

Mr Christopher Kwun Shing LIU

周卓如先生 BBS, JP

Mr Alfred Cheuk Yu CHOW, BBS, JP

孟慶惠先生

Mr MENG Qinghui

**獨立非常務董事**

**Independent Non-executive Directors**

陳有慶博士 GBS, LLD, JP

Dr Robin Yau Hing CHAN, GBS, LLD, JP

謝德耀先生

Mr Wanchai CHIRANAKHORN

鄭毓和先生

Mr CHENG Yuk Wo

馬照祥先生

Mr Andrew Chiu Cheung MA

# 公司資料

## CORPORATE INFORMATION

於二零一二年三月七日  
as of 7 March 2012

### 總經理

屈肇祥先生  
零售銀行處

陳凱傑先生  
財務及資金管理處

朱惠雄先生  
財富管理處

楊建華先生  
企業事務處  
公司秘書兼法律顧問

李婉華女士  
企業銀行業務處

### General Managers

Mr Patrick Siu Cheung WAT  
*Retail Banking Division*

Mr Frederick Hoi Kit CHAN  
*Finance & Treasury Management Division*

Mr Kevin Wai Hung CHU  
*Wealth Management Division*

Mr Michael Kin Wah YEUNG  
*Corporate Affairs Division*  
*Company Secretary & Legal Counsel*

Ms Teresa Yuen Wah LEE  
*Corporate & Commercial Banking Division*

### 註冊辦事處

香港德輔道中二十四號  
創興銀行中心地下  
電話：(852) 3768 1111  
傳真：(852) 3768 1888  
電訊：75700 LCHB HX  
環球銀行財務電信代號：LCHB HK HH  
網址：http://www.chbank.com  
電郵：info@chbank.com

### Registered Office

Ground Floor, Chong Hing Bank Centre  
24 Des Voeux Road Central, Hong Kong  
Telephone : (852) 3768 1111  
Facsimile : (852) 3768 1888  
Telex : 75700 LCHB HX  
SWIFT BIC : LCHB HK HH  
Website : http://www.chbank.com  
E-mail : info@chbank.com



### 主要法律顧問

蔣尚義律師行  
的近律師行  
何君柱、方燕翔律師樓  
周卓如律師行

### Principal Legal Advisers

Anthony Chiang & Partners  
Deacons  
K C Ho & Fong  
Kwan & Chow

### 核數師

德勤·關黃陳方會計師行

### Auditors

Deloitte Touche Tohmatsu

### 股份登記及過戶處

香港中央證券登記有限公司

### Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited

### 股份代號及簡稱

本銀行(一)股份及(二)於二零二零年到期之後償票據於香港聯合交易所有限公司之股份代號及簡稱分別為(一)01111(創興銀行)及(二)04327(CH BANK N2011)。

### Stock Codes and Short Names

The Stock Exchange of Hong Kong Limited's Stock Codes and Short Names in respect of the Bank's (i) shares and (ii) subordinated notes due 2020 are (i) 01111 (CHONG HING BANK) and (ii) 04327 (CH BANK N2011), respectively.

董事及高級管理人員之個人簡歷

BIOGRAPHICAL DATA ABOUT DIRECTORS AND SENIOR  
MANAGEMENT

董事會

Board of Directors

常務董事

Executive Directors

# 廖烈武博士 LLD, MBE, JP

七十四歲，本銀行主席，於一九五八年獲委任為董事，一九六一年至一九七三年曾任董事副總經理。現時兼任廖創興企業有限公司主席兼董事總經理及中華汽車有限公司董事。公益社團方面，廖博士於一九六七年任東華三院主席，而現任顧問局顧問，亦曾任潮州商會會長，香港足球總會主席及國際扶輪社三四五零區區總監。現任香港中文大學聯合書院校董及廖寶珊紀念書院校董。於一九七七年獲英女皇頒贈銀禧紀念勳章。廖博士於二零零五年獲嶺南大學頒授榮譽法學博士。

# Dr LIU Lit Mo, LLD, MBE, JP

aged 74, is the Chairman of the Bank. He was appointed a Director in 1958 and was a Deputy Managing Director of the Bank from 1961 to 1973. Dr Liu is also the Chairman and Managing Director of Liu Chong Hing Investment Limited and a Director of China Motor Bus Company Limited. As for community service, Dr Liu was the Chairman of Tung Wah Group of Hospitals in 1967 and is now serving as an Adviser of the Group. He had also been President of the Hong Kong Chiu Chow Chamber of Commerce, Chairman of Hong Kong Football Association and District Governor of District 3450, Rotary International. Presently, he is a member of the Board of Trustees of United College, The Chinese University of Hong Kong and a Manager of Liu Po Shan Memorial College. He was awarded Silver Jubilee medal by Her Majesty the Queen in 1977. Dr Liu was conferred an Honorary Doctor's degree in Laws by the Lingnan University in 2005.

# 廖烈智先生

七十二歲，本銀行董事總經理兼行政總裁。廖先生在香港及英國接受教育，自一九五八年起獲委任為董事，並從一九六一年開始出任常務董事。廖先生亦自一九七二年起為廖創興企業有限公司執行董事，及擔任多間香港及其他地方公司之董事。

# Mr LIU Lit Chi

aged 72, is the Managing Director and Chief Executive Officer of the Bank. Mr Liu, who was educated in Hong Kong and the United Kingdom, has been appointed as a Director since 1958 and an Executive Director since 1961. Mr Liu has also been an Executive Director of Liu Chong Hing Investment Limited since 1972 and holds directorship in a number of companies in Hong Kong and elsewhere.

# 廖鐵城先生

四十九歲，現任本銀行常務董事兼副行政總裁，牛津大學畢業，為英格蘭及威爾斯特許會計師公會會員和香港會計師公會資深會員。廖先生於一九九二年加入本銀行。

# Mr Don Tit Shing LIU

aged 49, is an Executive Director and Deputy Chief Executive Officer of the Bank. He graduated from Oxford University and is an associate member of the Institute of Chartered Accountants in England & Wales and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr Liu joined the Bank in 1992.

## 公司資料 CORPORATE INFORMATION

於二零一二年三月七日  
as of 7 March 2012

### 劉惠民先生

五十三歲，常務董事兼副行政總裁，負責本銀行之中國及海外業務處。劉先生持有法律學士及工商管理碩士學位，現為香港會計師公會會員及CFP<sup>CM</sup> 認可財務策劃師，亦曾為特許公認會計師公會資深會員及澳洲銀行學會高級會士。劉先生於一九八八年加入本銀行出任總稽核；於二零零一年八月獲委任為本銀行董事。劉先生於二零零七年七月獲委任為本銀行副行政總裁。入職本銀行前，劉先生曾任職於國際性銀行及跨國會計師行。

### # 廖俊寧先生

五十歲，常務董事，負責本銀行之證券業務處。廖先生擁有英國 University of Newcastle-upon-Tyne 經濟學士學位。廖先生於一九九三年加入本銀行，一九九八年出任董事。

### 曾昭永先生

五十四歲，常務董事，負責本銀行之資訊科技處。曾先生持有香港大學理科碩士(電子商貿及互聯網工程)學位，為英格蘭和威爾斯特許會計師公會會員及香港會計師公會資深會員。於二零零零年加入本銀行，於二零零五年八月獲委任為本銀行董事。在加入本銀行前，曾先生曾任一跨國會計師行及一香港主要國際性銀行之高層職員。

### 王克嘉先生

五十九歲，常務董事，負責本銀行之信貸風險管理處。王先生為英格蘭和威爾斯特許會計師公會資深會員及香港會計師公會會員。王先生於二零零二年加入本銀行，於二零零五年八月獲委任為本銀行董事。在加入本銀行前，王先生曾任一跨國會計師行及一香港主要國際性銀行之高層職員。

### Mr LAU Wai Man

aged 53, is an Executive Director and Deputy Chief Executive Officer in charge of the China and Overseas Banking Division of the Bank. He holds a Bachelor of Law degree and a Master of Business Administration degree. Mr Lau is a member of the Hong Kong Institute of Certified Public Accountants and a Certified Financial Planner<sup>CM</sup>. He was a fellow of the Association of Chartered Certified Accountants and a senior associate of the Australian Institute of Bankers. Mr Lau joined the Bank as the Chief Auditor in 1988 and became a Director of the Bank in August 2001. He was appointed a Deputy Chief Executive Officer of the Bank in July 2007. Before joining the Bank, he had worked for an international bank and an international accounting firm.

### # Mr Wilfred Chun Ning LIU

aged 50, is an Executive Director in charge of the Securities Business Division of the Bank. He holds a Bachelor's degree in Economics from University of Newcastle-upon-Tyne (UK). He joined the Bank in 1993 and became a Director in 1998.

### Mr TSANG Chiu Wing

aged 54, is an Executive Director in charge of the Information Technology Division of the Bank. He holds a Master of Science degree in Electronic Commerce and Internet Computing from the University of Hong Kong, and is a member of the Institute of Chartered Accountants in England and Wales and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr Tsang joined the Bank in 2000 and became a Director of the Bank in August 2005. Before joining the Bank, he held senior positions in an international accounting firm and a major international bank in Hong Kong.

### Mr WONG Har Kar

aged 59, is an Executive Director in charge of the Credit Risk Management Division of the Bank. He is a fellow of the Institute of Chartered Accountants in England & Wales and a member of the Hong Kong Institute of Certified Public Accountants. Mr Wong joined the Bank in 2002 and became a Director of the Bank in August 2005. Before joining the Bank, he held senior positions in an international accounting firm and a major international bank in Hong Kong.

### 非常務董事

#### 范華達先生

六十七歲，於二零零四年九月由本銀行獨立非常務董事轉任非常務董事。該獨立非常務董事職務乃范先生於一九九七年四月起所擔任。范先生為英國及香港執業律師，曾任香港律師會會長。范先生畢業於劍橋大學，隨於一九六七年加入國際性律師行司力達律師樓，任職共二十九年。於一九九六年七月轉職怡富集團，並於一九九九年出任怡富集團主席。於二零零一年轉任高盛(亞洲)有限責任公司，現為副董事長。

#### 王曉明先生

五十六歲，自二零零八年三月起為董事會成員。王先生為中遠(香港)航運有限公司總會會計師。王先生畢業於中國上海海事大學，主修財務會計專業，並獲中國交通部授予高級會計師資格。王先生曾任中國遠洋運輸(集團)總公司審計處副處長、中遠散貨運輸有限公司財務經理、中國遠洋運輸(集團)總公司財金部副總經理及中遠財務有限公司總經理等職務。他在企業財務管理方面具有豐富經驗。

#### # 廖駿倫先生

五十六歲，自一九七七年起為董事會成員，於一九九九年五月由本銀行常務董事轉任非常務董事。廖先生同時亦為廖創興企業有限公司董事。他為Unitas Capital Pte Ltd (前稱「CCMP Capital Asia Pte Ltd」) 行政總裁。廖先生乃英國牛津大學文學碩士。曾於倫敦之司力達律師樓任職律師。繼於一九八一年受聘於紐約之摩根士丹利，隨於一九九零年升任董事總經理，並於同年調任香港之摩根士丹利亞洲有限公司總裁兼董事總經理一職，直至一九九七年九月離職。廖先生轉任為摩根士丹利顧問董事。

### Non-executive Directors

#### Mr Timothy George FRESHWATER

aged 67, was redesignated from Independent Non-executive Director, an office that he had held since April 1997, to Non-executive Director of the Bank in September 2004. He is a solicitor in the United Kingdom and Hong Kong and is a past President of the Law Society of Hong Kong. After graduating from Cambridge University, he joined the international law firm Slaughter and May in 1967 and remained with them for 29 years, leaving in July 1996 to join Jardine Fleming. He became Chairman of Jardine Fleming in 1999. In 2001, Mr Freshwater joined Goldman Sachs (Asia) L.L.C. and is now Vice Chairman.

#### Mr WANG Xiaoming

aged 56, has been a member of the Board since March 2008. Mr Wang is the Chief Financial Officer of COSCO (H.K.) Shipping Co., Limited. Mr Wang graduated from Shanghai Maritime University, the People's Republic of China ("PRC"), majoring in accounting and has the senior accountant qualification awarded by Ministry of Communications of the PRC. Mr Wang had been the Deputy Manager of the Audit Department of China Ocean Shipping (Group) Company, Finance Manager of COSCO Bulk Carrier Co. Limited, Deputy General Manager of Finance Division of China Ocean Shipping (Group) Company and General Manager of COSCO Finance Co. Limited. He has extensive experience in corporate financial management.

#### # Mr Andrew LIU

aged 56, has been a member of the Board since 1977, was redesignated from Executive Director to Non-executive Director of the Bank in May 1999. Mr Liu is also a Director of Liu Chong Hing Investment Limited. He is the Chief Executive Officer of Unitas Capital Pte Ltd (formerly known as "CCMP Capital Asia Pte Ltd"). Mr Liu, holder of a Master of Arts degree from the Oxford University in England, was a solicitor with Slaughter and May in London before joining Morgan Stanley & Co Inc in New York in 1981. Mr Liu was promoted to Managing Director in 1990 before relocating to Morgan Stanley Asia Limited in Hong Kong, where he assumed the position of President and Managing Director until his resignation in September 1997. Mr Liu remains associated with Morgan Stanley as an Advisory Director.



# 公司資料

## CORPORATE INFORMATION

於二零一二年三月七日

as of 7 March 2012

### 大塚英充先生

五十三歲，自二零一零年八月起為本銀行非常務董事。大塚先生為三菱東京UFJ銀行執行役員、香港區主管及香港分行總經理。大塚先生於一九八二年加入當時之東京銀行（現稱「三菱東京UFJ銀行」），擁有超過二十九年銀行業務經驗。大塚先生的經驗涵蓋企業銀行業務、財資及環球銀行業務。其間，大塚先生曾獲委任為該行於日本東京及新加坡分行企業銀行業務第二組之副總經理。大塚先生於二零一零年七月一日出任三菱東京UFJ銀行現時職位前，曾出任國際審查部的總經理、並於二零零九年六月成為銀行之執行役員。大塚先生於一九八二年畢業於慶應義塾大學，持有經濟學學士學位。

### Mr Hidemitsu OTSUKA

aged 53, has been a Non-executive Director of the Bank since August 2010. Mr Otsuka is Executive Officer, Regional Head for Hong Kong and General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd, Hong Kong Branch. He joined The Bank of Tokyo, Ltd (currently The Bank of Tokyo-Mitsubishi UFJ, Ltd) in 1982 and has more than 29 years of experience in banking. Mr Otsuka's experience lies in corporate banking, treasury and global banking activities. During this period, Mr Otsuka was appointed to work in Corporate Banking Division 2 in Tokyo, Japan and Singapore Branch as Deputy General Manager. Mr Otsuka has been an Executive Officer since June 2009, and served as the General Manager of International Credit Division before he was appointed as the current position at The Bank of Tokyo-Mitsubishi UFJ, Ltd on 1 July 2010. Mr Otsuka graduated from Keio University in 1982 with a Bachelor's degree in Economics.

### # 廖坤城先生

三十六歲，於二零零零年七月至二零零二年七月期間曾任廖烈忠醫生（本銀行前董事）之替代董事，隨於二零零二年出任本銀行董事。廖先生自二零零零年起在廖創興企業有限公司（本銀行控股股東）出任非執行董事及廖烈忠醫生（該公司非執行董事）之替代董事，緊隨於二零零八年八月起轉任該公司之執行董事。廖先生持有英國牛津大學法律系榮譽碩士學位，為英國及香港合資格律師。於全職加盟廖創興企業有限公司前，廖先生為香港的近律師行合夥人，主理企業融資、收購及合併，以及私人股權等事務。廖先生現時仍為該國際律師行之法律顧問。

### # Mr Christopher Kwun Shing LIU

aged 36, became a Director of the Bank in 2002 after having served as Alternate Director to Dr Liu Lit Chung (a former Director of the Bank) between July 2000 and July 2002. Mr Liu is an Executive Director of Liu Chong Hing Investment Limited (the Bank's controlling shareholder), a post which he has held since August 2008 following a re-designation from his previous role since 2000 as Non-executive Director of the company and Alternate Director to Dr Liu Lit Chung (who is a Non-executive Director of the company). A holder of a Master of Arts degree in Jurisprudence from the University of Oxford, Mr Liu is a qualified solicitor in both England & Wales and Hong Kong. Prior to his joining Liu Chong Hing Investment Limited on a full-time basis, he was a partner of Deacons in Hong Kong focusing on corporate finance, mergers and acquisitions and private equity matters, and currently remains as an advisory legal counsel of the international law firm.

廖先生身兼中國廣東省佛山市政協委員及北京海外聯誼會理事。廖先生亦是廣東外商公會常務理事、佛山市民營企業投資商會副會長、香港青年企業家協會常務董事、青年企業家珠三角協會董事及香港潮州商會青年委員會委員。廖先生對社會和教育充滿熱誠，亦為香港大學及醫管局港島西醫院聯網研究倫理委員會委員及廖寶珊紀念書院校董。

Mr Liu is a member of the Foshan Municipal Committee of the Chinese People's Political Consultative Conference (CPPCC) as well as a Director of Beijing Chinese Overseas Friendship Association (COFA). Mr Liu is also an Executive Director of Guangdong Chamber of Foreign Investors, a Vice-chairman of Foshan Investment Chamber of Private Enterprises, a board member of Entrepreneur Organisation (both Hong Kong and Pearl River Delta chapters) and a member of the Young Executives Committee of Hong Kong Chiu Chow Chamber of Commerce. With a passion for the betterment of society and education, he is also a member of the Institutional Review Board of Hong Kong University / Hospital Authority Hong Kong West Cluster and a school manager of Liu Po Shan Memorial College.

**周卓如先生** BBS, JP

六十一歲，自二零零三年二月起為董事會成員，於二零零四年九月由本銀行獨立非常務董事轉任非常務董事。周先生於香港大學畢業，獲頒法律學士學位及社會科學（公共行政）碩士學位，擁有十七年政府工作經驗及超過二十九年律師資歷。周先生現為香港一家律師行——周卓如律師行一的高級合夥人，他亦是中國委托公證人。

**孟慶惠先生**

五十六歲，自二零零八年三月起為董事會成員。孟先生於二零零八年七月七日由中遠國際控股有限公司的執行董事轉任為非執行董事。他亦為中遠（香港）集團有限公司財務部總經理。孟先生畢業於中南大學，並擁有中國會計師資格。他在企業財務管理及會計方面擁有豐富經驗，亦熟悉制定企業財務計劃。

**獨立非常務董事**

**陳有慶博士** GBS, LLD, JP

七十九歲，自一九八一年十月起為董事會成員，於二零零五年四月由本銀行非常務董事轉任為獨立非常務董事。陳博士現任香港中華總商會之當然永遠榮譽會長及中華全國歸國華僑聯合會副主席。彼亦為香港僑界社團聯合會之創會會長兼主席、中國僑商聯合會會長及中國僑商投資企業協會之常務副會長。於一九八八年三月至二零零八年二月期間，陳博士曾擔任中華人民共和國全國人民代表大會之代表。陳博士為亞洲金融集團（控股）有限公司主席及執行董事，亦分別出任嘉華國際集團有限公司及激成投資（香港）有限公司之獨立非執行董事，該等公司均為香港聯合交易所有限公司上市之公司。陳博士曾獲泰皇御賜皇冠二等勳章及獲中華人民共和國香港特別行政區政府頒授金紫荊星章。陳博士分別於二零一零年及二零一一年榮獲香港浸會大學及香港大學頒授榮譽大學院士及名譽大學院士。

**Mr Alfred Cheuk Yu CHOW**, BBS, JP

aged 61, has been a member of the Board since February 2003, was redesignated from Independent Non-executive Director to Non-executive Director of the Bank in September 2004. He graduated from the University of Hong Kong with a Bachelor of Laws degree and a Master of Social Sciences (Public Administration) degree. With 17 years working experience in the civil service and over 29 years as a solicitor, Mr Chow is presently the senior partner of Kwan & Chow, Solicitors, a law firm in Hong Kong. He is also a China-Appointed Attesting Officer.

**Mr MENG Qinghui**

aged 56, has been a member of the Board since March 2008. Mr Meng was redesignated from Executive Director to Non-executive Director of COSCO International Holdings Limited on 7 July 2008. He is also the Managing Director of Finance Division of COSCO (Hong Kong) Group Limited. Mr Meng graduated from Central South University and has the PRC accountant qualification. He has extensive experience in corporate financial management and accounting and is also familiar with corporate financial planning.

**Independent Non-executive Directors**

**Dr Robin Yau Hing CHAN**, GBS, LLD, JP

aged 79, has been a member of the Board since October 1981, was redesignated from Non-executive Director to Independent Non-executive Director of the Bank in April 2005. Dr Chan is the Ex-officio Life Honorary Chairman of The Chinese General Chamber of Commerce, Hong Kong and the Vice Chairman of All-China Federation of Returned Overseas Chinese. He is also the Founding Chairman and President of the Hong Kong Federation of Overseas Chinese Associations Limited, the Chairman of the China Federation of Overseas Chinese Entrepreneurs and the Executive Vice Chairman of the China Overseas Chinese Entrepreneurs Association. Dr Chan had been a Deputy to The National People's Congress of the People's Republic of China from March 1988 to February 2008. Dr Chan, the Chairman and an Executive Director of Asia Financial Holdings Limited, also serves as an Independent Non-executive Director of K. Wah International Holdings Limited and Keck Seng Investments (Hong Kong) Limited respectively. All these companies are listed on The Stock Exchange of Hong Kong Limited. Dr Chan was awarded the Knight Commander (Second Class) of the Most Noble Order of the Crown of Thailand by His Majesty, the King of Thailand and the Gold Bauhinia Star of the Government of the Hong Kong Special Administrative Region of the People's Republic of China. Dr Chan was conferred with the Honorary University Fellowships by Hong Kong Baptist University and the University of Hong Kong in 2010 and 2011 respectively.

## 公司資料 CORPORATE INFORMATION

於二零一二年三月七日

as of 7 March 2012

### 謝德耀先生

七十二歲，自一九九八年九月起為本銀行獨立非常務董事，現任泰國曼谷 C Wans Assets Co, Ltd 董事長，具有超過二十五年國際銀行業務經驗。謝先生於一九六四年畢業於香港浸會學院，曾在香港、倫敦、曼谷及馬來西亞多間銀行任職，於一九八五年加入本銀行，並於一九八七年成為董事。於一九九五年離職本銀行前曾任常務董事，主管海外業務發展部，謝先生於一九九五年五月至一九九八年九月期間曾為非常務董事。

### 鄭毓和先生

五十一歲，自二零零四年九月起出任本銀行獨立非常務董事。鄭先生亦為本銀行審計委員會及薪酬委員會成員。鄭先生為香港一間商人銀行的創辦人之一，現為一間香港執業會計師行之擁有人。鄭先生持有英國倫敦大學經濟學院經濟科學碩士(會計及財務)及英國肯特大學榮譽文學學士學位(會計)。鄭先生為英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員，亦為加拿大安大略省特許會計師公會會員。鄭先生擁有超過二十年金融及企業顧問服務之經驗，專於合併、收購及投資。他曾於倫敦永道會計師事務所(現稱羅兵咸永道會計師事務所)及多倫多瑞士銀行(現稱瑞銀集團)任職，亦曾在多間香港上市公司擔任高級管理職位。鄭先生亦出任若干其他上市公司之董事。

### 馬照祥先生

七十歲，自二零零七年八月起出任本銀行獨立非常務董事。馬先生為馬照祥會計師樓有限公司之創辦人及前董事，現為美義商理有限公司董事。馬先生於會計、審核及財務方面累積三十多年經驗，彼取得英國倫敦大學倫敦經濟及政治學院經濟學學士學位。馬先生為英格蘭及威爾斯特許會計師公會、香港會計師公會、香港董事學會及香港稅務學會資深會員。彼現亦擔任多家其他於香港上市公司之獨立非執行董事。

### Mr Wanchai CHIRANAKHORN

aged 72, an Independent Non-executive Director of the Bank since September 1998, is the Chairman of Executive Board of Directors of C Wans Assets Co, Ltd. He has more than 25 years of experience as an international banker. Upon graduation from Baptist College, Hong Kong in 1964, he served in banks in Hong Kong, London, Bangkok and Malaysia. He joined the Bank in 1985 and became a Director in 1987. Before his departure in May 1995, Mr Chiranakhorn served as an Executive Director in charge of the Overseas Business Development Department. He was a Non-executive Director from May 1995 to September 1998.

### Mr CHENG Yuk Wo

aged 51, has been an Independent Non-executive Director of the Bank since September 2004. Mr Cheng is also a member of the Bank's Audit Committee and Remuneration Committee. Mr Cheng, a co-founder of a Hong Kong merchant banking firm, is currently the proprietor of a certified public accountant practice in Hong Kong. Mr Cheng obtained a Master of Science (Economics) degree in Accounting and Finance from the London School of Economics, England and a Bachelor of Arts (Honours) degree in Accounting from the University of Kent, England. He is a fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants, and a member of the Institute of Chartered Accountants of Ontario, Canada. Mr Cheng has more than 20 years of expertise in financial and corporate advisory services in mergers, acquisitions and investments. He had worked at Coopers and Lybrand (now known as PricewaterhouseCoopers) in London and Swiss Bank Corporation (now known as UBS AG) in Toronto, and held senior management positions in a number of Hong Kong listed companies. Mr Cheng also serves as a Director for certain other listed companies.

### Mr Andrew Chiu Cheung MA

aged 70, has been an Independent Non-executive Director of the Bank since August 2007. Mr Ma is a founder and former Director of Andrew Ma DFK (CPA) Limited. He is presently a Director of Mayee Management Limited. Mr Ma has more than 30 years' experience in the field of accounting, auditing and finance. He received his Bachelor's degree in economics from The London School of Economics and Political Science (University of London) in England. Mr Ma is a fellow member of the Institute of Chartered Accountants in England and Wales, the Hong Kong Institute of Certified Public Accountants, The Hong Kong Institute of Directors and The Taxation Institute of Hong Kong. He is currently also an Independent Non-executive Director of several other listed companies in Hong Kong.

## 總經理

### 屈肇祥先生

五十八歲，總經理，現為零售銀行處主管。屈先生於一九七五年畢業於香港大學，獲文學士學位。屈先生歷任香港及英國主要美資銀行財務、業務發展、營運、內部監控及品質管理部門主管，並曾受訓各「全面質量管理」及「六標準差品質管理」黑帶訓練課程。屈先生於二零零三年加入本銀行，負責改善銀行管理制度及提升生產力。

### 陳凱傑先生

五十一歲，總經理，現為財務及資金管理處主管。陳先生畢業於英國倫敦大學帝國學院獲電腦學士學位、繼而取得英國瀚寧學院工商管理碩士學位。陳先生為英格蘭及威爾斯特許會計師公會資深會員、英國電腦學會會員及香港會計師公會資深會員。陳先生擁有超過二十五年在金融機構任職的經驗，於二零零四年加入本銀行。在加入本銀行前，陳先生曾在倫敦及香港任職於跨國會計師行及國際性銀行，負責財務申報及策略管理。

### 朱惠雄先生

五十四歲，總經理，現為財富管理處主管。朱先生畢業於哥倫比亞大學，持有工程碩士學位，擁有三十年金融服務經驗，並曾任職多間主要國際銀行之企業銀行部及私人銀行部。朱先生於二零零八年四月加盟本銀行。

## General Managers

### Mr Patrick Siu Cheung WAT

aged 58, General Manager, is the head of Retail Banking Division. He holds a Bachelor of Arts degree from the University of Hong Kong in 1975. He has held senior positions in Finance, Business Development, Operations, Internal Control and Quality functions with major US banks in Hong Kong and the United Kingdom. He has been trained in TQM (Total Quality Management) and as Black Belt in Six Sigma quality programs. Mr Wat is also responsible for change management and productivity improvements since joining the Bank in 2003.

### Mr Frederick Hoi Kit CHAN

aged 51, General Manager, is the head of Finance and Treasury Management Division. He graduated from Imperial College, University of London in Computing Science and obtained a Master of Business Administration degree from Henley Management College, United Kingdom. He is a fellow of the Institute of Chartered Accountants in England & Wales, a member of BCS, The Chartered Institute for IT and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr Chan has more than 25 years of experience in the financial services industry and worked for an international accounting firm and major international banks in London and Hong Kong in financial reporting and strategic management before joining the Bank in 2004.

### Mr Kevin Wai Hung CHU

aged 54, General Manager, is the head of Wealth Management Division. He graduated from Columbia University with a Master degree in Engineering. He has 30 years of financial services experience and worked for a number of major international banks in their corporate banking and private banking departments. Mr Chu joined the Bank in April 2008.

## 公司資料 CORPORATE INFORMATION

於二零一二年三月七日  
as of 7 March 2012

### 楊建華先生

五十五歲，企業事務處總經理，一九八零年取得美國德薩斯州萊斯大學文學士學位，主修法律，政治及哲學；一九八三年在美國德薩斯州大學奧斯丁法學院取得法律博士學位，現登記於美國伊利諾州最高法院之律師總名冊內。楊先生於一九九七年復任本銀行公司秘書前，曾為第一太銀控股有限公司（該公司為當時第一太平集團旗下處理銀行業務之香港上市公司）及南華早報（集團）有限公司（現時名為SCMP集團有限公司）之公司秘書。

### Mr Michael Kin Wah YEUNG

aged 55, General Manager of the Corporate Affairs Division, obtained a Bachelor of Arts degree in legal studies, political science and philosophy from Rice University (Texas, USA) in 1980 and a Doctor of Jurisprudence degree from the School of Law of The University of Texas at Austin (Texas, USA) in 1983. Mr Yeung, who is registered in the Master Roll of Attorneys maintained by the Supreme Court of Illinois in the United States, had served as the Company Secretary of FPB Bank Holding Company Limited (the then Hong Kong-listed banking arm of the First Pacific Group) and South China Morning Post (Holdings) Limited (now known as SCMP Group Limited) before resuming his position as the Company Secretary of the Bank in 1997.

### 李婉華女士

五十八歲，總經理，現為企業銀行業務處主管。李女士於一九七七年畢業於香港大學，獲社會科學系學士學位，主修經濟、工商管理及財務，並於一九八四年獲香港中文大學工商管理碩士學位。李女士在本港及澳洲擁有超過三十年銀行界經驗。於二零零五年加盟本銀行前，李女士曾於兩大跨國銀行及一間本地銀行任職多項重要職務。

### Ms Teresa Yuen Wah LEE

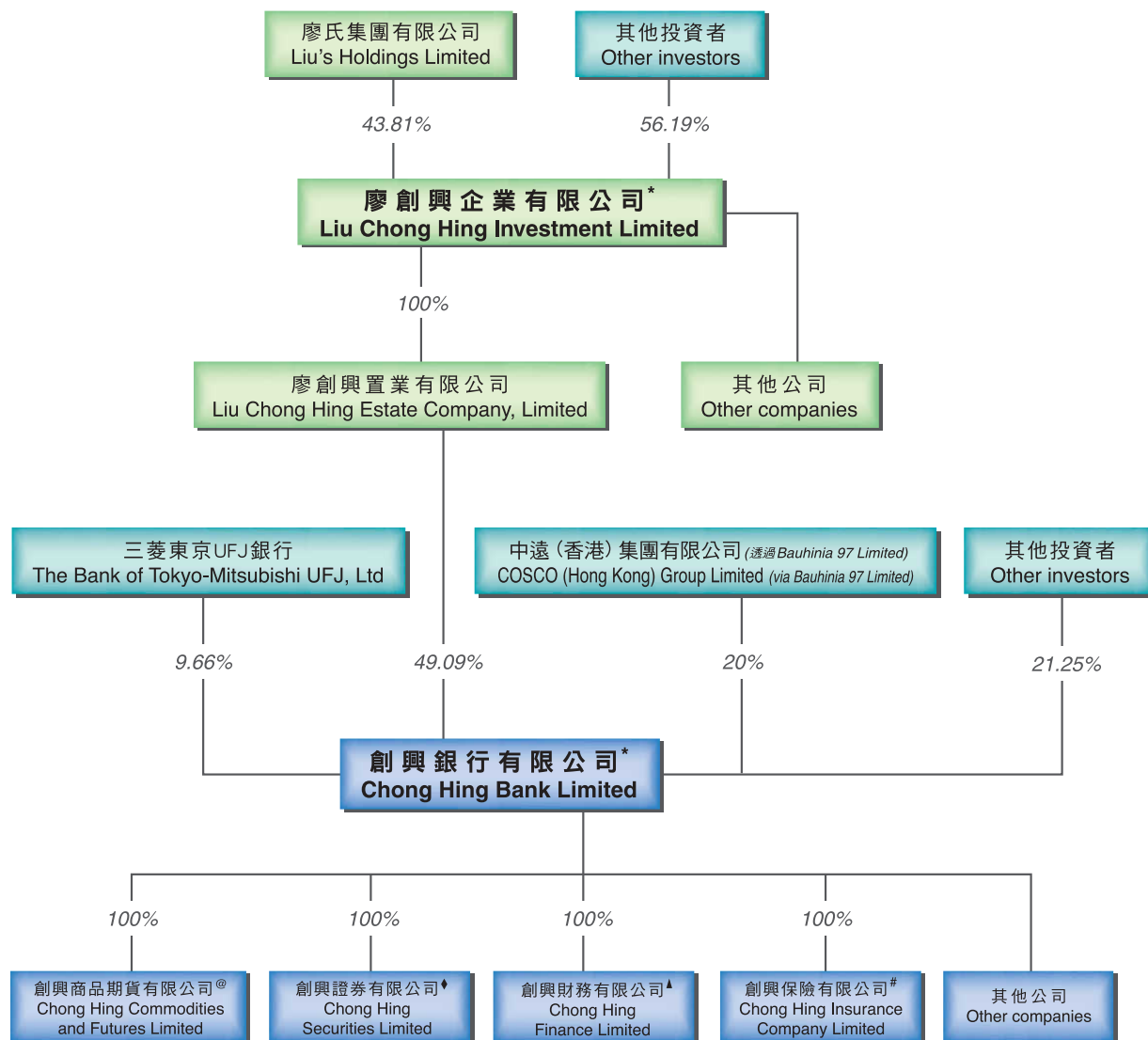
aged 58, General Manager, is the head of Corporate and Commercial Banking Division. She holds a Bachelor of Social Sciences degree in Economics, Business Administration and Finance from the University of Hong Kong in 1977 and a MBA degree from the Chinese University of Hong Kong in 1984. She has more than 30 years of experience in the banking industry in Hong Kong and Australia. She has held various senior positions with two major international banks and a major local bank prior to joining the Bank in 2005.

# 廖氏家族成員

# Member of the Liu's family

# 集團之簡略架構 ABRIDGED CORPORATE STRUCTURE

於二零一二年三月七日  
as of 7 March 2012



\* 於香港聯合交易所有限公司上市  
Listed on The Stock Exchange of Hong Kong Limited

@ 香港期貨交易所有限公司註冊參與者  
Registered with The Hong Kong Futures Exchange Limited as a participant

◆ 香港聯合交易所有限公司註冊參與者  
Registered with The Stock Exchange of Hong Kong Limited as a participant

▲ 銀行業條例下之持牌接受存款公司  
Licensed under the Banking Ordinance as a deposit-taking company

# 保險公司條例下之持牌保險公司  
Licensed under the Insurance Companies Ordinance as an insurance company

# 股份買賣摘要

## SHARE TRADING SUMMARY

截至二零一一年十二月三十一日止年度  
for the year ended 31 December 2011

創興銀行有限公司股份\* (恒生綜合指數系列成份股之一) 於二零一一年內在  
香港聯合交易所有限公司(「聯交所」)之買賣摘要如下：

Trading of shares in Chong Hing Bank Limited\*, a constituent stock of the Hang Seng Composite Index Series,  
on The Stock Exchange of Hong Kong Limited (“HKSE”) during 2011 is summarised below:

月份 Month	每股價格(港元) (月內平均數) Unit Price (HK\$) (average for the month)				每月成交 Monthly Turnover		恒生指數# (月內平均數) Hang Seng Index# (average for the month)
	開市 Open	最高 High	最低 Low	收市 Close	股數 Number of Shares	港元 HK\$	收市 Close
一月 January	23.236	23.467	22.871	23.155	6,135,588	141,625,134	23,864.75
二月 February	21.539	21.719	21.225	21.440	1,443,000	30,930,160	23,196.71
三月 March	19.822	20.029	19.668	19.875	1,680,066	33,495,147	23,110.25
四月 April	20.184	20.402	19.974	20.194	3,312,120	66,832,430	24,009.11
五月 May	18.616	18.766	18.500	18.623	1,884,500	34,646,946	23,132.95
六月 June	17.307	17.400	17.183	17.320	3,174,342	54,869,097	22,342.41
七月 July	16.964	16.999	16.870	16.909	900,000	15,033,920	22,280.32
八月 August	15.225	15.331	15.068	15.147	1,752,657	26,940,868	20,333.68
九月 September	14.788	14.876	14.573	14.769	2,805,001	40,962,674	19,007.25
十月 October	14.240	14.442	14.130	14.349	586,886	8,374,464	18,352.06
十一月 November	14.352	14.549	14.306	14.447	313,546	4,489,330	18,865.31
十二月 December	13.915	13.981	13.848	13.923	256,994	3,630,226	18,585.70
全年平均數 Average for the year	17.516	17.663	17.351	17.513	2,020,391	38,485,866	21,423.38

* 法定股本(股) Authorised share capital (shares)	: 600,000,000	每股票面值(港元) Unit par value (HK\$)	: 0.500	上市日期(日/月/年) Listing date (dd/mm/yyyy)	: 11/07/1994
發行及已繳足股本(股) Issued and fully-paid share capital (shares)	: 435,000,000	買賣單位(股) Board lot (shares)	: 1,000	聯交所股份代號 HKSE stock code	: 01111
聯交所股份簡稱 HKSE stock short name	: 創興銀行 : CHONG HING BANK				
年內最高(港元)(日/月) Year high (HK\$) (dd/mm)	: 24.400 (20/01, 25/01)	歷年最高(港元)(日/月/年) Historic high (HK\$) (dd/mm/yyyy)	: 27.600 (15/07/1997)		
年內最低(港元)(日/月) Year low (HK\$) (dd/mm)	: 13.020 (04/10)	歷年最低(港元)(日/月/年) Historic low (HK\$) (dd/mm/yyyy)	: 3.650 (24/08/1998)		

# 年內最高(日/月) Year high (dd/mm)	: 24,468.64 (08/04)	歷年最高(日/月/年) Historic high (dd/mm/yyyy)	: 31,958.41 (30/10/2007)	
年內最低(日/月) Year low (dd/mm)	: 16,170.35 (04/10)	基值(日/月/年) Base value (dd/mm/yyyy)	: 100.00 (31/07/1964)	

二零一一年八月十日 10 August 2011	宣佈二零一一年上半年中期業績 Interim results for the first half of 2011 announced.
二零一一年八月二十六日 26 August 2011	寄出二零一一年中期報告 Interim Report 2011 despatched.
二零一一年九月二十日至二十二日 (首尾兩天在內) 20 through 22 September 2011 (both days inclusive)	股票過戶暫停登記，以確定股東應收之中期現金股息 Register of Members closed for the purpose of ascertaining interim cash dividend entitlements.
二零一一年九月二十九日 29 September 2011	派發二零一一年中期現金股息每股港幣 0.15 元 Interim cash dividend for 2011 of HK\$0.15 per share paid.
二零一二年三月七日 7 March 2012	宣佈二零一一年全年業績 Final results for the year of 2011 announced.
二零一二年三月二十八日 28 March 2012	將寄出二零一一年年報 Annual Report 2011 will be despatched.
二零一二年五月三日至四日 (首尾兩天在內) 3 through 4 May 2012 (both days inclusive)	股票過戶將暫停登記，以確定合資格出席及有權於二零一二年股東週年大會上投票之股東 Register of Members will be closed for the purpose of ascertaining entitlements to attend and vote at the 2012 Annual General Meeting.
二零一二年五月九日 9 May 2012	將舉行二零一二年股東週年大會 2012 Annual General Meeting will be held.
二零一二年五月十七日至十八日 (首尾兩天在內) 17 through 18 May 2012 (both days inclusive)	如獲股東於二零一二年股東週年大會上批准，股票過戶將暫停登記，以確定股東應收之末期現金股息 If approved by shareholders at the 2012 Annual General Meeting, Register of Members will be closed for the purpose of ascertaining entitlements to receive the final cash dividend.
二零一二年五月二十四日 24 May 2012	如獲股東於二零一二年股東週年大會上批准，將派發二零一一年末期現金股息每股港幣 0.35 元 If approved by shareholders at the 2012 Annual General Meeting, the final cash dividend for 2011 of HK\$0.35 per share will be paid.



# 週年大會通告

## NOTICE OF ANNUAL GENERAL MEETING

茲通告創興銀行有限公司（「本銀行」）謹訂於二零一二年五月九日（星期三）上午十一時十五分在香港德輔道中二十四號創興銀行中心二十七樓舉行二零一二年度股東週年大會，藉以處理下列普通及特別事項：

### 普通事項

作為普通事項，酌情考慮通過有關下列事項之普通決議案：

- 一、省覽及接納截至二零一一年十二月三十一日止年度之財務報表，以及董事會與核數師報告書。
- 二、宣佈截至二零一一年十二月三十一日止年度派發末期現金股息。
- 三、重選董事及釐定彼等及其他董事之袍金。
- 四、續聘核數師及授權董事會釐定核數師之酬金。

### 特別事項

作為特別事項，酌情考慮通過（不論有否修訂）下列普通決議案：

#### 五、動議：

- (a) 在受限於及有待香港聯合交易所有限公司上市委員會批准因行使股份期權計劃（「新股份期權計劃」）（其規則概述於本銀行於二零一二年三月二十八日刊發的通函並載於註有「A」字樣之文件內，該文件已提呈本大會並由大會主席簡簽以資識別）可能授出的任何股份期權而將予發行的本銀行股本中之普通股（「股份」）或其任何部分上市及准予買賣後，本銀行謹此批准及採納新股份期權計劃；及

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of the shareholders of Chong Hing Bank Limited (the “Bank”) for the year of 2012 will be held on the 27th Floor, Chong Hing Bank Centre, 24 Des Voeux Road Central, Hong Kong on Wednesday, 9 May 2012 at 11:15 am for the purposes of conducting the following items of ordinary and special business:

### Ordinary business

As ordinary business, to consider and, if thought fit, pass ordinary resolutions in respect of the following matters:

- (1) To receive and adopt the Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2011.
- (2) To declare the final cash dividend for the year ended 31 December 2011.
- (3) To re-elect directors and fix their and the other directors’ fee.
- (4) To re-appoint auditors and authorise the directors to fix the auditors’ remuneration.

### Special business

As special business, to consider and, if thought fit, pass, with or without modification, the following ordinary resolutions:

#### (5) THAT

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval for the listing of, and permission to deal in, the ordinary shares in the capital of the Bank (the “Shares”) or any part thereof to be issued pursuant to the exercise of any options that may be granted under the share option scheme (“New Share Option Scheme”), the rules of which are summarised in the circular of the Bank issued on 28 March 2012 and contained in the document marked “A” produced to this meeting and initialed by the Chairman of the meeting for the purpose of identification, the New Share Option Scheme be and is hereby approved and adopted by the Bank; and

(b) 本銀行董事謹此獲授權授出可認購股份之股份期權，以及配發、發行和處理因行使根據新股份期權計劃的條款可能不時授出的任何股份期權所附認購權而涉及的任何股份，並採取其全權酌情認為屬必要或權宜之一切行動，以使新股份期權計劃全面生效。

(b) the directors of the Bank be and are hereby authorised to grant options to subscribe for Shares thereunder and to allot, issue and deal with any Shares pursuant to the exercise of the subscription rights under any options which may be granted from time to time in accordance with the terms of the New Share Option Scheme and to do all such acts as they may in their absolute discretion consider necessary or expedient in order to give full effect to the New Share Option Scheme.

六、動議：

(a) 一般性及無條件批准董事會，在符合一切適用法例之情況下，於有關期間內行使本銀行所有權力以購買股份；

(b) 依據上述(a)段之批准，可在香港聯合交易所有限公司或在香港證券及期貨事務監察委員會及香港聯合交易所有限公司根據香港股份購回守則就此認可之其他證券交易所購買之本銀行股本面值總額及不得超過於通過本決議案日期，本銀行已發行股本面值總額之百分之十，而上述之批准亦因而須受此限制；及

(c) 就本決議案而言：

「有關期間」指由本決議案通過之日起至下列三者較早者為止之期間：

- (i) 本銀行下次週年大會結束時；
- (ii) 依照法例之規定，本銀行下次週年大會須予舉行之期限屆滿之時；或
- (iii) 於股東大會上通過普通決議案，撤銷或更改本決議案所授予之權力時。

「股份」指本銀行股本中所有類別之股份，包括但不限於本銀行每股面值港幣五角之股份。

(6) THAT

(a) the exercise by the directors during the Relevant Period of all the powers of the Bank to purchase Shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(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 Shares in issue at the date of the passing of this resolution, and the said approval be and is hereby limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.

“Shares” means shares of all classes in the capital of the Bank including, without limitation, shares of HK\$0.50 each of the Bank.

# 週年大會通告

## NOTICE OF ANNUAL GENERAL MEETING

### 七、動議：

(a) 在須受(c)段之限制之下，一般性及無條件批准本銀行董事會於有關期間內行使本銀行所有權力配發、發行及處理本銀行資本之增發股份，並於須行使此等權力之情況下訂立或發出建議、協議及認購權；

(b) (a)段之批准可授權本銀行董事會於有關期間內訂立或發出建議、協議及認購權，而該等權力會或可能須於有關期間屆滿後行使；

(c) 本銀行董事會依據上述(a)段配發或有條件或無條件同意配發（不論其為依據認購權或其他形式配發）之股本面值總額，不包括(i)任何因供股，(ii)任何按照本銀行組織章程細則以配發及發行股份代替本銀行全部或部份股息之以股代息或其他類似安排而配發之股份，或(iii)任何股份期權計劃批出而行使之期權，不得超過：

(aa) 本決議案獲通過當日本銀行已發行股本面值總額百分之二十；及

(bb) (倘董事會獲本銀行股東根據一項獨立之普通決議案授權)本銀行於本決議案獲通過後所購回之本銀行股本面值總額，

而上文之批准因而須受此限制；及

### (7) THAT

(a) subject to paragraph (c), the exercise by the directors of the Bank during the Relevant Period of all the powers of the Bank to allot, issue and deal with additional shares in the capital of the Bank and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall authorise the directors of the Bank during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Bank pursuant to the approval in paragraph (a), otherwise than pursuant to (i) any Rights Issue, (ii) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Bank in accordance with the Articles of Association of the Bank, or (iii) any exercise of options granted under any share option scheme of the Bank, shall not exceed the aggregate of:

(aa) 20 per cent of the aggregate nominal amount of the shares in the capital of the Bank in issue at the date of the passing of this resolution; and

(bb) (if the directors are so authorised by a separate ordinary resolution of the shareholders of the Bank) the nominal amount of any share capital of the Bank repurchased by the Bank subsequent to the passing of this resolution,

and the said approval be and is hereby limited accordingly; and

(d) 就本決議案而言：

「有關期間」指由本決議案通過之日起至下列三者較早者為止之期間：

- (i) 本銀行下次週年大會結束時；
- (ii) 依照法例之規定，本銀行下次週年大會須予舉行之期限屆滿之時；或
- (iii) 於股東大會上通過普通決議案，撤銷或更改本決議案所授予之權力時。

「供股」指依照指定之記錄日期，向當日之股東名冊上所載之股份或任何類別股份之持有人，按彼等當時持有該等股份或任何類別股份之比例提出供股建議，以分配可於經本銀行董事會訂定之期限內行使之認股權（本段文中所述之按持股比例提出供股之建議，包括在有涉及零碎配額，或涉及受香港以外地區之法律，或任何認可之管理機構或任何證券交易所，所規定之限制或責任影響時，本銀行董事會可以其認為必要或屬權宜之形式，將該等配額予以撤銷或另作安排之有關配發）。

八、動議授權本銀行董事會，就召開本大會通告內第七項決議案(c)段(bb)分段所述之本銀行股本，行使該決議案(a)段所述本銀行之權力。

**其他普通事項（若有的話）**

九、處理本銀行其他普通事項（若有的話）。

承董事會命  
楊建華  
公司秘書

二零一二年三月二十八日

(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Bank to holders of shares of the Bank or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the Bank may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

(8) **THAT** the directors of the Bank be and are hereby authorised to exercise the powers of the Bank referred to in paragraph (a) of the resolution set out as Resolution 7 in the notice convening this meeting in respect of the share capital of the Bank referred to in sub-paragraph (bb) of paragraph (c) of that resolution.

**Any other ordinary business**

(9) To transact other ordinary business (if any).

By Order of the Board  
Michael K W Yeung  
Company Secretary

28 March 2012

# 週年大會通告

## NOTICE OF ANNUAL GENERAL MEETING

### 附註：

- (i) 有權出席二零一二年股東週年大會及於會上投票之股東，可委派代表出席投票，代表人不必為本銀行之股東。代表委任書須於二零一二年股東週年大會及其任何續會舉行前四十八小時送達本銀行註冊辦事處，地址為香港德輔道中二十四號創興銀行中心地下。
- (ii) 為確定合資格出席及有權於二零一二年股東週年大會上投票之股東，本銀行由二零一二年五月三日（星期四）至二零一二年五月四日（星期五）首尾兩天在內，暫停辦理本銀行股票過戶登記手續。為確保合資格及有權出席二零一二年股東週年大會及於會上投票，務須不遲於二零一二年五月二日（星期三）下午四時三十分，向本銀行股份登記及過戶處（位於香港皇后大道東一八三號合和中心十七樓一七一二至一七一六室之香港中央證券登記有限公司）遞交過戶申請表及有關之股份證明書，辦理過戶登記手續。
- (iii) 為確定股東應收之末期現金股息，本銀行由二零一二年五月十七日（星期四）至二零一二年五月十八日（星期五）首尾兩天在內，暫停辦理本銀行股票過戶登記手續。為確保合資格獲派末期現金股息，務須不遲於二零一二年五月十六日（星期三）下午四時三十分，向本銀行股份登記及過戶處（位於香港皇后大道東一八三號合和中心十七樓一七一二至一七一六室之香港中央證券登記有限公司）遞交過戶申請表及有關之股份證明書，辦理過戶登記手續。
- (iv) 本銀行二零一一年年報載有包含有關上述第五至第八項決議案及提供進一步有關建議採納新股份期權計劃、銀行回購其本身股份及發行新股的一般性授權之續期、行將退任董事之重選及以投票方式表決之資料的說明函件。

### Notes:

- (i) A shareholder entitled to attend and vote at the 2012 annual general meeting of the shareholders is entitled to appoint a proxy to attend and vote in his stead. A proxy does not have to be a shareholder of the Bank. Forms of proxy are to be lodged with the registered office of the Bank at Ground Floor, Chong Hing Bank Centre, 24 Des Voeux Road Central, Hong Kong not later than 48 hours before the time for the holding of the 2012 annual general meeting of the shareholders and any adjournment thereof.
- (ii) For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the 2012 annual general meeting of the shareholders, the register of members of the Bank will be closed from Thursday, 3 May 2012 to Friday, 4 May 2012 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending and voting at the 2012 annual general meeting of the shareholders, all transfer documents, together with the relevant share certificates, must be lodged for registration with the Bank's share registrar and transfer office, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 pm on Wednesday, 2 May 2012.
- (iii) For the purpose of ascertaining the Shareholders who qualify to receive the final cash dividend, the register of members of the Bank will be closed from Thursday, 17 May 2012 to Friday, 18 May 2012 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for receiving the final cash dividend in question, all transfer documents, together with the relevant share certificates, must be lodged for registration with the Bank's share registrar and transfer office, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 pm on Wednesday, 16 May 2012.
- (iv) The Bank's Annual Report 2011 includes an Explanatory Statement on Resolutions 5 through 8 with further information on the proposed adoption of a new share option scheme, the renewal of general mandates for the repurchase by the Bank of its own shares and the issue of new shares, the re-election of retiring directors as well as poll voting.



主席 Chairman  
廖烈武博士 Dr Liu Lit Mo, LLD, MBE, JP

## 經濟回顧

二零一一年，全球經濟動盪不安，希臘主權債務問題引發之歐債危機蔓延至歐洲多個國家，令多國徘徊破產邊緣，歐元區亦瀕臨解體。美國更自一九一七年以來，首次失去其最高長期主權信貸評級，事件亦觸及歐洲國家如西班牙及意大利之評級被連環下降。及至二零一二年一月，法國及奧地利等歐元區九國之長期主權信貸評級被調低，各類金融機構的信用評級亦下調，環球經濟復甦疲軟。

## Economic Review

2011 was a year of worldwide economic turmoil. The sovereign debt crisis in Greece rippled through various European countries, pushing many countries to the brink of bankruptcy and the Eurozone to the edge of disintegration. For the first time since 1917, the United States had lost her highest long-term sovereign credit rating, followed by a series of declines in ratings of European countries such as Spain and Italy. In January 2012, long-term sovereign credit ratings of nine Eurozone countries including France and Austria were downgraded. The credit ratings of various financial institutions were lowered too. The global economy was weak in recovery.

香港經濟表現自二零一一年下半年放緩。受惠於人民幣國際化及本港優越之人民幣業務發展前景，加上持續上升的本地消費需求及旅遊消費，二零一一年全年本地生產總值實質增長5%。由於經濟仍以高於趨勢之增幅擴張，勞工市場改善，失業率在二零一一年第四季跌至3.3%。受香港政府引入在住宅物業轉售時之額外印花稅及收緊按揭成數等調控樓市措施影響，物業市場氣氛轉趨審慎，全年整體物業註冊量較二零一零年銳減逾三成至約十萬八千八百宗。股市方面，是年度恒生指數從高位兩萬四千點以上回落，十月跌至約一萬六千一百點之兩年半低位。在最後一個交易日收報約一萬八千四百點，全年跌幅近兩成。

自二零一零年，中國以控通脹作為其宏觀調控之首要任務，內地通脹在二零一一年一月至九月維持緊張狀態。而踏入十月，內地通脹終於出現顯著下降。於二零一二年二月，中國人民銀行三年內第二次宣佈下調存款準備金率，內地主要銀行之準備金率由21%降至20.5%，標誌著中央政府之經濟調控政策轉向穩定增長。

儘管環球經濟放緩，美國經濟正溫和增長，整體勞動市場有所改善及家庭開支繼續上升，惟失業率仍處於高水平，商業投資活動增長放緩。美國聯邦儲備局在二零一二年首次議息後，宣佈將聯邦基金利率目標範圍保持在零至四分一厘水平，並承諾超低息政策會至少維持至二零一四年底。

The economy of Hong Kong began to slow down in the second half of 2011. For 2011 as a whole, leveraging on the internationalisation of Renminbi and the promising prospects for Renminbi businesses in Hong Kong, not to mention the continuing buoyant local consumption demand and tourist spending, gross domestic product grew by 5% in real terms. The labour market showed improvement following a period of above-trend economic growth, lowering the unemployment rate to 3.3% in the fourth quarter of 2011. Property market sentiment was more cautious as a result of strengthened regulatory measures introduced by the Hong Kong Government such as special stamp duty on residential properties at the point of resale and more stringent mortgage loan terms. The number of annual real estate registrations plunged by over 30% from 2010 to around 108,800 cases. On the stock market front, the Hang Seng Index slumped from the height of above 24,000 to about 16,100 in October, the lowest in the past 30 months. The index closed at around 18,400 on the last trading day, recording a fall of nearly 20% in 2011.

Since 2010, curbing inflation has been the top priority of macro control for China. Mainland's inflation rate stood high from January through September before easing substantially in October 2011. In February 2012, The People's Bank of China had lowered the reserve requirement ratio for the second time in 3 years, cutting the reserve limit of the major banks in the mainland from 21% to 20.5%. This marked a shift towards stable growth in the Central Government's economic control policies.

Against the background of the sluggish global economy, the United States was experiencing moderate recovery. There was improvement in overall labour market conditions and continued growth in household spending, but the unemployment rate remained high and business investment appeared to be increasing at a slower pace. After its first rate-fixing meeting in 2012, the US Federal Reserve Board announced that it would keep the target range for the federal funds rate at 0% to 0.25% and that the policy of low rate is warranted to continue at least through late 2014.

## 業績報告及溢利分析

按綜合方式計算，本銀行二零一一年財政年度業績總結如下：

## Results Announcement and Profit Analysis

The results for the financial year of 2011 of the Bank, on a consolidated basis, are summarised below:

主要財務數據	Key Financial Data	2011 港幣千元 (除特別註明外) HK\$'000 (unless otherwise specified)	2010 港幣千元 (除特別註明外) HK\$'000 (unless otherwise specified)	變動 百分比 Variance %
1. 未計算減值準備之淨營運溢利	1. Net operating profit before impairment	541,247	539,546	+0.32
2. 股東應佔溢利	2. Profit attributable to shareholders	559,455	476,162	+17.49
3. 股東資金回報率	3. Return on equity	8.32%	7.55%	+10.20
4. 每股盈利	4. Earnings per share	港幣 HK\$ 1.29	港幣 HK\$ 1.09	+17.49
5. 淨利息收入	5. Net interest income	815,321	816,127	-0.10
6. 淨息差	6. Net interest margin	1.17%	1.21%	-3.31
7. 淨費用及佣金收入	7. Net fee and commission income	217,723	240,174	-9.35
8. 按公平值列賬及列入損益賬之金融工具之淨(虧損)溢利	8. Net (losses) gains on financial instruments at fair value through profit or loss	(102,418)	23,752	-531.20
9. 營業支出	9. Operating expenses	773,555	711,935	+8.66
10. 營業收入與開支比率	10. Cost-to-income ratio	58.83%	56.89%	+3.41
11. 貸款減值準備 - 淨(撥回金額)準備	11. Impairment allowances on loans and advances - Net (amounts reversed) allowances	(107,188)	17,785	-702.69
12. 客戶貸款總額	12. Total loans and advances to customers	41,338,484	37,927,679	+8.99
13. 減值貸款比率	13. Impaired loan ratio	0.19%	0.09%	+111.11
14. 貸款減值撥備覆蓋率	14. Provision coverage of impaired loans and advances	271.87%	411.83%	-33.98
15. 經重組貸款比率	15. Rescheduled loan ratio	0.53%	0.70%	-24.29
16. 客戶存款總額	16. Total customer deposits	64,815,713	63,500,219	+2.07
17. 貸款對存款比率	17. Loan-to-deposit ratio	57.17%	54.78%	+4.36
18. 資產總額	18. Total assets	77,445,772	74,289,013	+4.25
19. 每股資產淨值 (未扣除末期股息前)	19. Net asset value per share (before final dividend)	港幣 HK\$ 15.78	港幣 HK\$ 15.12	+4.33
20. 資本充足比率	20. Capital adequacy ratio	15.44%	17.91%	-13.79
21. 核心資本比率	21. Core capital ratio	10.58%	11.22%	-5.70
22. 平均流動資金比率	22. Average liquidity ratio	42.41%	45.20%	-6.17



## 主要財務數據分析

按綜合方式計算，於二零一一年財政年度，未計算減值準備之淨營運溢利為港幣5.41億元，與上年度同期相若。由於資產總額按年增加4%，而淨息差收窄4個基點至1.17%，淨利息收入為港幣8.15億元，與上年度同期相若。由於證券買賣業務競爭激烈，令淨費用及佣金收入減少9%至港幣2.18億元。而按公平值列賬及列入損益賬之金融工具之淨虧損為港幣1.02億元，乃因香港與中國內地債券之信貸息差拉闊而導致重估虧損。有關價格變動與金融市場氣氛相符，由於相關風險涉及香港的大型上市集團及中國內地的國有企業，而債券並無減值虧損，因此，信貸質素並無惡化。

先前就雷曼兄弟迷你債券回購計劃而撇銷之款項已收回港幣2.35億元，並已計入其他營業收入中。二零零九年及二零一零年就雷曼兄弟迷你債券回購計劃支付之金額合共港幣3.04億元，計及本銀行收回雷曼兄弟迷你債券抵押品、支付客戶之特惠款項及有關開支資金協議下之承擔，本銀行錄得淨虧損港幣6,900萬元。另外，一名違約借款人同意償還早前本銀行已撇銷之有抵押貸款。本銀行已從該借款人收回港幣1.7億元。該收回金額已於損益賬中列賬為撥回貸款減值準備。於其他方面，營業支出較上年度同期增加港幣6,200萬元，乃由於人事總費用增加7%。

股東應佔溢利為港幣5.59億元，較上年度同期增加17.5%或港幣8,300萬元，折算每股盈利港幣1.29元、股東資金回報率為8.3%。

## Analysis of Key Financial Data

For the financial year of 2011, on a consolidated basis, net operating profit before impairment amounted to HK\$541 million, similar to that for the year before. Net interest income at HK\$815 million was similar to that for last year as total assets increased by 4% year on year but net interest margin narrowed 4 basis points to 1.17%. Net fee and commission income dropped 9% to HK\$218 million because of fierce competition in securities dealing. The net losses on financial instruments at fair value through profit or loss were HK\$102 million as the credit spreads on Hong Kong and mainland China debt securities had widened resulting in revaluation losses. Such price movements were in line with the financial market sentiments and there was no deterioration in credit quality, because exposures were to large listed conglomerates in Hong Kong and state-controlled enterprises in mainland China and there was no impairment loss incurred on debt securities.

The recovery of amounts previously written-off in relation to the Lehman Brothers Minibonds Repurchase Scheme was HK\$235 million and was included under other operating income. A total amount of HK\$304 million had been incurred as expenses relating to the Lehman Brothers Minibonds Repurchase Scheme in 2009 and 2010, resulting in a net loss to the Bank of HK\$69 million after the recovery of the Lehman Brothers Minibonds collateral, the ex-gratia payment to customers and the obligation under the Expenses Funding Agreement in question. Moreover, a delinquent borrower agreed to repay a secured loan that was previously written-off by the Bank. An amount of HK\$170 million was recovered by the Bank from the borrower and reflected in the income statement as a reversal of impairment allowances on loans and advances. On the other fronts, operating expenses increased by HK\$62 million from those of last year as total staff costs increased by 7%.

Profit attributable to shareholders amounted to HK\$559 million, an improvement of 17.5% or HK\$83 million over that for the year before, translating into earnings of HK\$1.29 per share and return on equity of 8.3%.

客戶貸款總額增加9%至港幣413.38億元。經審慎信貸風險管理，資產持續改善，減值貸款比率為0.19%，貸款減值撥備覆蓋率為271.9%，而經重組貸款比率為0.53%。個別評估之貸款減值準備支出於二零一一年為港幣3,000萬元。今年從保留溢利當中調撥港幣7,700萬元至法定儲備，而集體評估之貸款減值準備增加，使法定儲備及集體評估之減值準備達到貸款總額約1.4%。客戶存款總額增加2.1%至港幣648.16億元。由於貸款增長超逾存款增長，貸款對存款比率由二零一零年十二月之54.78%增加至二零一一年十二月之57.17%。總資產增加港幣31.57億元至港幣774.46億元，而每股資產淨值（未扣除末期股息前）為港幣15.78元。本銀行贖回及取消所有未償還之二零零六年十二月發行而列為次級資本之後償票據後，以及客戶貸款額增長9%，使資本充足比率維持15.44%，而核心資本比率錄得10.58%。

總括而言，本銀行之核心業務及整體財政穩健，不良貸款比率低和資產質素良好，資本充足比率及流動資金比率均遠高於相關法定要求。

## 股息

董事會認為應審慎維護本銀行資本，以更有效地符合《巴塞爾協定三》之新規定。就此，董事會建議派發截至二零一一年財政年度末期現金股息每股港幣0.35元（二零一零年末期現金股息：每股港幣0.35元），予二零一二年五月十八日（星期五）辦公時間結束時已登記於股東名冊內之股東，連同二零一一年九月二十九日已派發之中期現金股息每股港幣0.15元（二零一零年中期現金股息：每股港幣0.10元），全年合計派息每股港幣0.50元（二零一零年全年合計派息：每股港幣0.45元）。

Total loans and advances to customers increased by 9% to HK\$41,338 million. With careful management on the exposure to credit risk, asset quality of loans and advances continued to improve with impaired loan ratio at 0.19%, provision coverage of impaired loans and advances at 271.9%, and rescheduled loan ratio at 0.53%. The charge for individually assessed impairment allowances on loans and advances was HK\$30 million for the year. During the year HK\$77 million had been transferred from retained profits to regulatory reserve and the collectively assessed impairment allowances on loans and advances had been increased to bring the total of regulatory reserve and collectively assessed impairment allowances to be around 1.4% of total loans and advances. Total customer deposits increased by 2.1% to HK\$64,816 million. As loan growth exceeded deposit growth, loan-to-deposit ratio increased from 54.78% in December 2010 to 57.17% in December 2011. Total assets increased by HK\$3,157 million to HK\$77,446 million with net asset value per share (before final dividend) at HK\$15.78. Capital adequacy ratio was maintained at 15.44% after 9% growth in loans and advances to customers and the Bank redeemed and cancelled the entire outstanding amount of its subordinated notes qualifying as tier 2 capital issued in December 2006. Core capital ratio was registered at 10.58%.

All in all, the Bank's core business lines and overall financial health are sound, its non-performing loan ratio low and asset quality good, and its capital adequacy and liquidity ratios are well above the relevant statutory requirements.

## Dividend

Your board has considered that it is prudent to preserve the Bank's capital so as to better satisfy the new requirements under "Basel III". As such, your board has recommended paying the final cash dividend of HK\$0.35 per share for the financial year of 2011 (2010 final cash dividend: HK\$0.35 per share) to shareholders whose names appear in the Register of Members at the close of business on Friday, 18 May 2012. Total dividends for the financial year of 2011, including the interim cash dividend of HK\$0.15 per share paid on 29 September 2011 (2010 interim cash dividend: HK\$0.10 per share), amounted to HK\$0.50 per share (2010 total dividend: HK\$0.45 per share).

## 贖回票據

本銀行已於二零一一年十二月十六日贖回於二零一六年到期之1.25億美元浮息後償票據之全部未償還款額。是次提前贖回反映本銀行財政實力充裕，資本充足比率仍遠高於法定要求，本銀行將繼續拓展多元化之產品及服務，以配合客戶需要。

## 業務回顧

### 企業及零售銀行

#### 貸存業務

雖受外圍經濟及本地樓市監控措施等壓力，本銀行二零一一年之樓宇按揭貸款餘額較去年同期仍有溫和增長。存款業務方面，是年度積極擴大其客戶基礎及存款組合。本銀行各種產品銷售及費用收入均有所增加，而其貸款組合亦持續穩步增長。

在環球經濟復甦及息率之調整下，本銀行整體企業貸款總額，以及貿易融資交易金額均較去年同期錄得滿意增幅；利息收入及非利息收入亦持續上升。本銀行高度讚揚及大力支持早前香港政府之中小企業信貸保證計劃。隨著香港政府之中小企業信貸保證計劃之信用額度陸續期滿，本銀行亦繼續大力支持及積極向中小企業推介由香港按揭證券有限公司推出之「中小企融資擔保計劃」，進一步推動本銀行之貸款業務發展。

## Notes Redemption

The Bank redeemed the entire outstanding amount of its US\$125 million Floating Rate Subordinated Notes due 2016 on 16 December 2011. This early redemption reflected the solid financial position of the Bank. With its capital adequacy ratio well above the statutory requirement, the Bank will continue to develop a diversified portfolio of products and services to meet the needs of its customers.

## Business Review

### Corporate and Retail Banking

#### Loan and Deposit Business

Despite adverse conditions such as sluggish external economy and tightened regulation over the local property market, the Bank managed to record mild growth in the outstanding value of mortgage loans in 2011 compared with that of the same period last year. On the deposit business front, the Bank actively expanded its client base and deposit portfolio. The Bank's sales of various products and fee income have increased and its loan portfolio has continued to grow steadily.

As a result of global economic recovery and rate adjustment, the total amount of the Bank's overall corporate loans and transaction amount of trade finance recorded satisfactory growth compared with those of the same period last year. Interest income and non-interest income continued to rise. The Bank highly appreciated and strongly supported the earlier introduction by the Hong Kong Government of the Loan Guarantee Scheme for small and medium-sized enterprises ("SMEs" collectively and "SME" singly). In the light of the gradual expiry of credit lines under the Hong Kong Government's Loan Guarantee Scheme, the Bank continued to highly support and actively promote the "SME Financing Guarantee Scheme" launched by The Hong Kong Mortgage Corporation Limited for SMEs, which has further driven the growth of the loan business of the Bank.

此外，本銀行致力為中小企業提供貼心及靈活之優質銀行服務。三度參選並三度榮膺由香港中小型企業總商會舉辦之「中小企業最佳拍檔獎」，服務質素備受業界推崇及肯定。

Furthermore, the Bank is committed to providing customer-oriented and flexible banking services to SMEs. The Bank's SME services are highly recognised by the industry as it entered the nomination for, and received, the "Best SME's Partner Award" from the Hong Kong General Chamber of Small and Medium Business for the third time.

本銀行一直大力支持本地企業及加強與客戶合作關係，不論是大小企業、上市公司或非上市公司。本銀行並致力幫助客戶發展其國內業務，包括貿易融資及跨境人民幣業務等，並支援具質素之國內公司來港開拓業務。

The Bank has been a strong supporter of local businesses and seeks to foster closer relationship with its customers, including companies of all sizes, whether listed or not. Dedicated assistance was also offered to facilitate customers' development of businesses in China in the form of trade finance and cross-border Renminbi services. In addition, the Bank also helped mainland companies of sound quality to develop their businesses in Hong Kong.

為壯大客戶群，本銀行將貫徹審慎貸款原則，持續優化企業貸款組合，加強與具實力之企業客戶合作，共同開拓商機。

With the aim of expanding its clientele, the Bank will continue to optimise its corporate loan portfolio and strengthen its cooperation with quality corporate customers in exploring business opportunities in a prudent manner.



本銀行於二零一一年第三度榮膺由香港中小型企業總商會舉辦之「中小企業最佳拍檔獎」。  
*In 2011, the Bank received the "Best SME's Partner Award" from the Hong Kong General Chamber of Small and Medium Business for the third time.*

卡業務

二零一一年，本銀行信用卡業務較去年同期比較，信用卡發卡量及應收賬款亦錄得增長；商戶收單業務按年更錄得雙位數字升幅，其中中國銀聯卡之增長更達至五成，成績理想。

本銀行是年度夥拍中國銀聯及新電子支付國際有限公司，推出全球首張以紅酒為主題之「酒韻」銀聯聯營賀禮卡。

此外，本銀行於二零一一年九月成為全港首間與中國銀聯合作推出「銀聯緊急現金服務」之銀行。

本銀行將會繼續拓展信用卡及商戶收單業務，並加速發展銀聯品牌相關之業務，以維持穩固之業務增長。

Card Business

For 2011, the Bank's credit card business recorded increases in both the number of credit cards issued and accounts receivable, and double-digit growth in merchant-billed turnover compared with those of the same period last year. In particular, China UnionPay ("UnionPay") card businesses achieved a remarkable growth of 50%.

This year, the Bank partnered with UnionPay and NuPay System International Limited in the launch of "My Wine" UnionPay Co-branded Gift Card, the first red wine-themed UnionPay gift card in the world.

In addition, the Bank became the first local bank to launch "UnionPay EmergencyCash Service" in collaboration with UnionPay in September 2011.

To maintain its strong business growth, the Bank will continue to expand its credit card and merchant acquiring services and further drive the development of UnionPay-branded services.



本銀行夥拍中國銀聯及新電子支付國際有限公司，推出全球首張以紅酒為主題之「酒韻」銀聯聯營賀禮卡。

The Bank partnered with China UnionPay and NuPay System International Limited in the launch of "My Wine" UnionPay Co-branded Gift Card, the first red wine-themed UnionPay gift card in the world.



本銀行常務董事兼副行政總裁劉惠民先生(右五)及卡業務部主管鄒惠玲女士(右四)，聯同中國銀聯香港分公司、新電子支付國際有限公司、Veraison Holdings Inc.、香港投資推廣署

及美國駐香港總領事館等代表主持「酒韻」銀聯聯營賀禮卡之新聞發佈會祝酒儀式。

Mr Lau Wai Man, Executive Director and Deputy Chief Executive Officer (fifth from right), and Ms Carol Chow, Head of Card Business Department of the Bank (fourth from right), accompanied by the representatives of China UnionPay Hong Kong Branch, NuPay System International Limited, Veraison Holdings Inc., InvestHK and US Consulate General in Hong Kong, proposed a toast at the "My Wine" UnionPay Co-branded Gift Card media conference.

### 電子銀行業務

本銀行於二零一一年推出全新 iPhone 手機應用程式，以配合市場趨勢，為客戶及大眾提供方便及快捷之銀行服務資訊，手機應用程式之功能包括利率及匯率查詢、證券市場資訊、銀行卡優惠、貸款服務、快速搜尋鄰近或各區分行及自動櫃員機位置等。本銀行將繼續推出更多手機應用程式功能，與時並進提供全面之銀行服務，以迎合客戶需要。

### e-Banking Business

In 2011, the Bank capitalised on the market trend and launched its iPhone Mobile Application, providing customers and the public with quick and convenient access to banking information. Features of the Mobile Application include interest rate and exchange rate enquiry, securities market updates, card offer updates, loan services and a quick locator of nearby or regional branches and automated teller machines. In future, the Bank will continue to roll out more Mobile Application functions and provide a comprehensive range of modern banking services to satisfy customers' needs.



本銀行於二零一一年推出全新 iPhone 手機應用程式，以配合市場趨勢，為客戶及大眾提供方便及快捷之銀行服務資訊。

In 2011, the Bank capitalised on the market trend and launched its iPhone Mobile Application, providing customers and the public with quick and convenient access to banking information.

### 中國業務

本銀行繼續發展國內業務，配合《國家十二五規劃綱要》，本銀行提供相關的銀行服務以協助香港企業使用人民幣赴內地直接投資，強化香港作為人民幣離岸中心之發展。

### China Business

The Bank continued to develop its mainland business. Pursuant to the National 12th Five-Year Plan, the Bank provided relevant banking services to facilitate Hong Kong companies in using Renminbi for direct investments in China, strengthening the development of Hong Kong as an offshore Renminbi business centre.

此外，本銀行擬申請開立廣東省內分行或支行，積極配合國內業務發展。

Furthermore, the Bank is planning to set up branches or sub-branches in Guangdong Province to facilitate the development of its mainland business.

### 財資業務

財資業務主要包括貨幣市場操作及外匯業務，這些業務均在審慎風險管理之原則下進行。

本銀行審慎管理流動資金及保持一個相對較高之流動資金水平。為了遵從本地及國際監管機構所訂定之流動性要求，本銀行已開展債務產品如發行存款證及敍做抵押品掉期協議，從而由專業市場引入較長期資金以增強自身之流動性管理。

在管理淨息差方面，本銀行維持在債務證券之投資，以減輕在低而偏平之貨幣市場孳息曲線及存款市場激烈競爭下之利息收入壓力。

在發展中之人民幣業務範疇，本銀行採取一貫審慎及平穩之方式發展。本銀行提供銀行同業拆借、不交收遠期外匯合約、外匯掉期及債券投資等之財資產品及服務。

### 證券業務

二零一一年，歐美各國主權債務問題令其主權信貸評級被下調，不止衝擊環球投資市場，而且影響港股整體投資氣氛，新股上市反應冷淡，每日交投銳減。加上同業競爭劇烈，經營環境日益嚴峻。然而，本銀行全資附屬公司創興證券有限公司秉承集團以客為本之宗旨，繼續不斷爭取市場定位並透過不同渠道，如利用提升效率之手機證券交易平台向客戶提供優質零售證券買賣服務。展望二零一二年，待中國進一步放寬宏觀調控政策、歐債問題得以舒緩及環球經濟逐漸改善後，本地證券市場料將回復暢旺。

### Treasury Activities

Treasury activities mainly comprised money market operations and foreign exchange services. All these activities were carried out under prudent risk management.

The Bank takes a prudent approach to liquidity management and maintains a relatively high level of liquidity position. In compliance with the liquidity requirements of local and international regulators, the Bank has enhanced its liquidity management by introducing liability products, such as certificate of deposit programme and collateral swap, to tap longer-term funding from the professional markets.

In managing the net interest margin, the Bank maintained its investments in debt securities to mitigate the stress on interest income resulting from the low and flattening money market yield curves and the fierce competition for deposits.

In the area of developing Renminbi businesses, the Bank took a prudent and stable approach. The Bank offered treasury products and services such as interbank funding, non-deliverable forward contracts, foreign currency swaps and bond investments in Renminbi.

### Securities Dealing

2011 witnessed a series of sovereign credit rating downgrades due to sovereign debt crisis of the US and various European countries. Not only was the global investment market dampened, sentiment of the local stock market was also impacted. Response to initial public offerings was weak and daily turnover declined sharply. Fierce competition in the sector further aggravated the operating conditions. Nevertheless, Chong Hing Securities Limited, a wholly-owned subsidiary of the Bank, continued to capitalise on its market niche by providing high-quality, customer-oriented retail securities services through, among other channels, its mobile securities trading platform with enhanced efficiency. Looking into 2012, the Hong Kong stock market is expected to rebound upon further deregulation of China's macro economic control policies, subsidence of the European debt crisis and gradual recovery of global economy.

## 其他銀行有關服務業務

### 保險業務

縱使二零一一年保險業面對多個天然災害衝擊，加上投資回報受外圍環境影響，本銀行全資附屬公司創興保險有限公司（「創興保險」）期內業績仍然表現理想，保費收入及盈利均較去年同期錄得雙位數字升幅。創興保險將繼續秉承其穩健中求進取之態度，進一步拓展中小企業及個人保險業務，同時亦會提供更全面及優質之保險服務，促進其業務有更佳表現。

## Other Related Businesses

### Insurance Business

Notwithstanding the impact of various natural disasters and diminished investment return due to external conditions, Chong Hing Insurance Company Limited (“Chong Hing Insurance”), a wholly-owned subsidiary of the Bank, achieved respectable results in 2011. Double-digit growth was recorded in premium income and profit compared with those of the same period last year. Maintaining its prudent approach of development, Chong Hing Insurance will seek further growth by expanding its SME and individual insurance businesses and offering a more comprehensive range of quality insurance services.

## 企業責任

為貫徹「社區銀行」之宗旨，為地區社群提供全面、優質之銀行服務，本銀行續擴展服務網絡，二零一一年六月於沙田增設瀝源郵分行，令本銀行除位於中環之總行以外，本地分行數目增至五十二間。

## Corporate Responsibility

In order to practise the preaching of serving as a “community bank” and providing a comprehensive range of high quality banking services to the local community, the Bank continued to expand its service network. In June 2011, Lek Yuen Estate Branch was opened in Shatin, which brought the number of local branches to 52 besides the head office in Central.



沙田瀝源郵分行於二零一一年六月投入服務。  
*Lek Yuen Estate Branch in Shatin commenced business in June 2011.*





作為關懷社區之機構，本銀行參與各項支持改善社區生活之活動。本銀行在二零一一年再度資助基督教恩苗東九龍幼稚園，該教育捐助乃向低收入、單親或其他有需要之家庭提供優質之幼兒教育。同時，本銀行積極參與及支持其他慈善團體如香港公益金、保良局及東華三院等舉辦之公益活動。本銀行在二零一二年初獲頒發「商界展關懷連續五年」標誌。

As a caring institution serving the community, the Bank takes part in various social improvement activities. In 2011, the Bank made a further donation to Gracefield East Kowloon Christian Kindergarten, which provides quality education for children from low-income, single-parented or other needy families. In addition, the Bank also actively participated in and supported activities of other charitable organisations such as the Hong Kong Community Chest Fund, Po Leung Kuk and Tung Wah Group of Hospitals. The Bank was awarded the “5 Consecutive Years Caring Company” logo in early 2012.



本銀行再度資助基督教恩苗東九龍幼稚園，並透過攤位遊戲教導幼稚園學生分辨香港貨幣。

*The Bank made a further donation to Gracefield East Kowloon Christian Kindergarten and introduced Hong Kong currency to kindergarteners through a game stall.*



香港潮州商會為推動潮汕地區文化至香港普羅大眾，帶出社會和諧氣氛，於二零一一年十二月舉辦之一連五日「潮汕文化嘉年華」，免費招待公眾入場。本銀行除成為活動之金鑽贊助機構，更協助安排兩百位長者參與是次活動，款待免費美食及送贈精美紀念品。

In December 2011, the Hong Kong Chiu Chow Chamber of Commerce organised a five-day “Chaozhou and Shantou Cultural Carnival” in order to promote the culture of Chaozhou and Shantou to the general public, and instil harmonious atmosphere in the community. Admission to the event was free of charge for the public. Not only did the Bank take part as a Diamond Gold Sponsor, it also helped to arrange 200 elderly citizens to join the event and offered them free food and souvenirs.

香港特別行政區民政事務局長曾德成先生(右五)主持由香港潮州商會舉辦之「潮汕文化嘉年華」開幕儀式。(右二)為本銀行董事總經理兼行政總裁廖烈智先生。



*Mr Tsang Tak Sing, Secretary for Home Affairs of Hong Kong Special Administrative Region (fifth from right), officiated at the opening ceremony of “Chaozhou and Shantou Cultural Carnival” organised by the Hong Kong Chiu Chow Chamber of Commerce. The second from right, Mr Liu Lit Chi, Managing Director and Chief Executive Officer of the Bank joined the event.*



本銀行協助安排兩百位長者參與該活動，款待免費美食及送贈精美紀念品。

*The Bank helped to arrange 200 elderly citizens to join the event and offered them free food and souvenirs.*

### 購置新辦公場所

本銀行於二零一一年十一月透過一間全資附屬公司購入九龍灣企業廣場第一、二及三座十五樓全層作營商運作。本銀行藉著是次遷址機會為所有營運部門檢討其最理想之辦公位置，並透過是次遷址計劃讓各營運部門獲得最妥善之編排，達到更優質之工作效益與效率。

### 企業管治

本銀行充份明白符合相關法規和監管機構規定，以及維持良好企業管治水平對本銀行之營運效能及效率極為重要。因此，本銀行已投入不少資源，並採取及執行相關措施，確保符合相關法規和監管機構規定，以及維持高水平的企業管治常規。

### 經濟展望

環球金融市場資金緊絀，令全球經濟前景面對嚴重下滑風險，美國聯邦儲備局正觀望歐洲債務危機對全球金融市場之衝擊，目前暫將延續其「扭曲操作」之經濟措施，延長債券組合之平均年期以壓抑長期利率，惟市場預期該局將推出更實質之放寬措施以刺激經濟。

香港方面，二零一一年《國家十二五規劃綱要》為港澳發展設獨立專章，並確立香港為人民幣離岸中心。二零一一年八月，中央政府財政部在港發行第三批人民幣國債高達二百億元，發行規模超越其於二零零九年及二零一零年之發行總和。至二零一一年底兩大回流機制，「外商使用人民幣赴內地直接投資」及「人民幣合格境外機構投資者」得到落實，強化了在岸與離岸人民幣市場之連繫，讓資金有序地循環及流通，為香港發展成離岸人民幣業務中心之重要進程。

### Purchase of New Office Premises

The Bank, through a wholly-owned subsidiary, purchased the whole 15th Floor of Towers 1, 2 and 3 of Enterprise Square in Kowloon Bay for its business operations in November 2011. The Bank has taken this relocation opportunity to rethink the optimal locations for all of its operating units. It is envisaged that at the end of this relocation exercise, the Bank's operating units will be more optimally placed to achieve better work effectiveness and efficiency.

### Corporate Governance

The Bank awares that complying with the relevant statutory and regulatory requirements and maintaining good corporate governance standards are imperative to the effective and efficient operation of the Bank. The Bank has, therefore, deployed considerable resources, as well as adopted and implemented relevant measures, to ensure that the relevant statutory and regulatory requirements are complied with and that a high standard of corporate governance practices is maintained.

### Economic Outlook

Shortage of funds in the global financial market painted a gloomy outlook for economies worldwide. The US Federal Reserve Board is assessing the impact of the European debt crisis on the global financial market. For the time being, "Operation Twist" will be continued by extending the average maturity of federal bonds to suppress long-term interest rate. Nevertheless, the market anticipates more tangible easing measures to be rolled out to stimulate the economy.

On the Hong Kong front, a separate chapter was dedicated to the development of Hong Kong and Macau in the National 12th Five-Year Plan in 2011, which affirms Hong Kong's role as a Renminbi offshore centre. In August 2011, Ministry of Finance of Central Government issued the third batch of Renminbi sovereign bonds amounting to 20 billion Renminbi, surpassing the total issued amount in 2009 and 2010 combined. By the end of 2011, exchange arrangements for Foreign Direct Investments and Renminbi Qualified Foreign Institutional Investor ("RQFII") were promulgated, consolidating the link between onshore and offshore Renminbi markets for the orderly circulation and exchange of funds. This marked an important milestone in the development of Hong Kong as an offshore Renminbi business centre.

此外，二零一一年十二月，香港政府與中央政府簽訂《內地與香港關於建立更緊密經貿關係的安排補充協議八》。據此，銀行方面，允許香港銀行在內地註冊之法人銀行參與共同基金銷售業務。證券方面，允許以人民幣合格境外機構投資者方式投資境內證券市場。保險方面，允許香港之保險經紀公司在廣東省試點設立獨資保險代理公司。

展望未來，香港經濟之內外環境預料仍持續地隱藏著不穩定因素。然而，中央政府推出一系列惠港措施，以促進香港之經濟發展，及鞏固內地與香港之合作基礎。本銀行定必繼續把握當下機遇，積極發展有關業務，讓業務持續穩健發展。

### 謹致謝忱

最後，本人謹代表董事會全人，對廣大客戶及股東給予之信任與支持，致以衷心感謝。憑藉本銀行之社區銀行服務熱誠，加上具經驗之管理層與以客為本之員工，本銀行定能保持優勢，持續竭誠為市民大眾提供更優質之服務，並努力為股東創造更大回報。

Furthermore, the Hong Kong Government and the Central Government entered into Supplement VIII to the “Mainland and Hong Kong Closer Economic Partnership Arrangement” in December 2011. Accordingly, for the banking sector, mainland-incorporated banking institutions established by Hong Kong banks are allowed to engage in the business of mutual funds. For the securities sector, investments in mainland stock market by means of the RQFII scheme are permitted. For the insurance sector, Hong Kong insurance brokerage companies are allowed to set up wholly-owned insurance agency companies in Guangdong Province on a pilot basis.

Looking forward, the economy of Hong Kong is expected to be continuously shrouded by uncertainties in the internal and external environments. The Central Government has, however, launched a series of strengthening measures to boost local economic development and consolidate the basis of cross-border collaboration. The Bank will continue to tap into such opportunities and strive for the sustained development of its business.

### Sincere Acknowledgements

Last but not least, on behalf of your board, I would like to express my heartfelt gratitude to our many customers and shareholders for their trust and support. With our dedication to serving as a community bank as well as our experienced management team and customer-focused staff, the Bank is well-positioned to keep on serving the public with excellence while maximising return for its shareholders.

董事會同寅現謹提呈截至二零一一年十二月三十一日止年度之年報及已審核之綜合財務報表。

### 主要業務

本銀行之主要業務為從事銀行業及有關之金融服務。各主要附屬公司之主要業務詳列於綜合財務報表之附註第21項。

### 業務範圍

本集團營業總收入(扣除利息支出、費用及佣金支出)，依據主要業務類別分析及報告如下：

企業及零售銀行  
財資業務  
證券買賣業務  
其他

本集團提供之企業及零售銀行服務包括對客戶提供之借貸、貿易融資、消費者信貸、透支、強積金服務、定期存款、往來及活期儲蓄戶口、信用卡及個人財富管理服務。本集團亦為客戶提供全面自動化之電話銀行服務及網上銀行服務。其他銀行服務包括匯款、外幣找換、保險箱、自動轉賬及直接付款服務。

財資業務主要包括銀行同業拆借、本集團統一利率風險及流動資金及中央現金管理。來自外匯業務的收入乃源於代客從事外匯交易及遠期合約買賣。

本集團證券買賣活動包括證券交易、股票經紀及期貨經紀。

本集團其他銀行相關服務包括投資控股、保險、其他投資顧問服務及物業投資。

The directors present their annual report and the audited consolidated financial statements for the year ended 31 December 2011.

### PRINCIPAL ACTIVITIES

The Bank is engaged in the provision of banking and related financial services. The principal activities of its subsidiaries are set out in note 21 to the consolidated financial statements.

### BUSINESS

The Group's total operating income (net of interest expense and fee and commission expense) is analysed and reported by significant business classes as follows:

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
Corporate and retail banking	946,571	617,975
Treasury activities	181,255	416,540
Securities dealing activities	154,402	184,296
Others	32,574	32,670
	<u>1,314,802</u>	<u>1,251,481</u>

The corporate and retail banking services provided by the Group are principally lending and trade finance facilities, consumer financing, overdraft facilities, mandatory provident fund services, provision of fixed deposits, current and savings accounts, credit cards and personal wealth management services. The Group also provides fully automated telephone and internet banking services to its customers. Other banking services offered include remittance and money exchange, safe deposit boxes, autopay and direct debit services.

Treasury activities mainly comprise inter-bank placement and deposit transactions, management of overall interest rate risk and liquidity of the Group, centralised cash management and foreign exchange activities. Income from foreign exchange activities is principally generated from services provided to customers in the form of foreign exchange trading and forward contracts.

Securities dealing activities of the Group include securities trading, stockbroking and futures broking.

Other banking-related services of the Group include investment holding, insurance, other investment advisory services and property investments.

### 主要客戶

董事會認為，本集團五位最大客戶所佔是年度本集團利息收入及營業收入總額少於百分之三十。

### 業績及撥發

截至二零一一年十二月三十一日止年度本集團之業績詳列於第57頁之綜合損益賬。

本年度已派發予股東的中期現金股息，每股港幣0.15元，合共港幣65,250,000元。董事會現建議派發截至二零一一年十二月三十一日止之末期現金股息，每股港幣0.35元，合共港幣152,250,000元予二零一二年五月十八日已登記於股東名冊之股東，並保留本年度溢利餘額。

### 股本

本銀行股本之變動詳列於綜合財務報表之附註第30項內。本銀行之股本於年內未有變動。

### 儲備

本年度內本集團及本銀行儲備之變動分別詳列於第61頁至第62頁之綜合股東權益轉變表及綜合財務報表之附註第31項內。

### 投資物業

本集團之投資物業於二零一一年十二月三十一日進行重估。本年度內重估產生淨溢利為港幣9,065,000元，此款項已列入綜合損益賬內。有關本集團及本銀行之投資物業詳列於綜合財務報表之附註第23項內。

### 物業及設備

有關本集團及本銀行之物業及設備之變動詳列於綜合財務報表之附註第24項內。

### 股份期權計劃

本銀行之股份期權計劃（「本計劃」）是根據二零零二年四月二十五日通過之決議而採納。本計劃之詳情列於綜合財務報表之附註第33項內。自採納本計劃，並無根據上述計劃授出任何股份期權。

### MAJOR CUSTOMERS

The directors believe that the five largest customers of the Group accounted for less than 30% of the total of interest income and operating income of the Group for the year.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2011 are set out in the consolidated income statement on page 57.

An interim cash dividend of HK\$0.15 per share amounting to HK\$65,250,000 was paid to the shareholders during the year. The directors now recommend the payment of a final cash dividend for the year ended 31 December 2011 of HK\$0.35 per share amounting to HK\$152,250,000 to the shareholders on the register of members on 18 May 2012 and the retention of the remaining profit for the year.

### SHARE CAPITAL

Details of movements during the year in the share capital of the Bank are set out in note 30 to the consolidated financial statements. There was no movement in the Bank's share capital during the year.

### RESERVES

Movements in the reserves of the Group and the Bank during the year are set out in the consolidated statement of changes in equity on pages 61 to 62 and note 31 to the consolidated financial statements, respectively.

### INVESTMENT PROPERTIES

The Group's investment properties were revalued as at 31 December 2011. The net increase in fair value arising on the revaluation, which has been credited directly to the consolidated income statement, amounted to HK\$9,065,000. Details of the investment properties of the Group and the Bank are set out in note 23 to the consolidated financial statements.

### PROPERTY AND EQUIPMENT

Details of the movements in the property and equipment of the Group and the Bank are set out in note 24 to the consolidated financial statements.

### SHARE OPTION SCHEME

The Bank's share option scheme (the "Scheme") was adopted pursuant to a resolution passed on 25 April 2002. Particulars of the Scheme are set out in note 33 to the consolidated financial statements. No options have been granted under the above-mentioned Scheme since the Scheme was adopted.

## 董事

於本年度內及於本報告書發表時，  
本銀行董事為：

### 常務董事

廖烈武博士 LLD, MBE, JP

(主席)

廖烈智先生

(董事總經理兼行政總裁)

廖鐵城先生

(副行政總裁)

劉惠民先生

(副行政總裁)

廖俊寧先生

曾昭永先生

王克嘉先生

### 非常務董事

范華達先生

王曉明先生

廖駿倫先生

大塚英充先生

廖坤城先生

周卓如先生 BBS, JP

孟慶惠先生

### 獨立非常務董事

陳有慶博士 GBS, LLD, JP

謝德耀先生

鄭毓和先生

馬照祥先生

依據本銀行組織章程細則第一百零一條，其中列明任期最長之董事會三份一成員需於股東週年大會上輪值告退及重選。廖烈智先生、范華達先生、廖坤城先生、周卓如先生、曾昭永先生及王克嘉先生諸位董事將於現屆股東週年大會輪值告退，惟願參選連任。

## DIRECTORS

The directors of the Bank during the year and up to the date of this report are:

### Executive Directors

Dr LIU Lit Mo, LLD, MBE, JP

(Chairman)

Mr LIU Lit Chi

(Managing Director and Chief Executive Officer)

Mr Don Tit Shing LIU

(Deputy Chief Executive Officer)

Mr LAU Wai Man

(Deputy Chief Executive Officer)

Mr Wilfred Chun Ning LIU

Mr TSANG Chiu Wing

Mr WONG Har Kar

### Non-executive Directors

Mr Timothy George FRESHWATER

Mr WANG Xiaoming

Mr Andrew LIU

Mr Hidemitsu OTSUKA

Mr Christopher Kwun Shing LIU

Mr Alfred Cheuk Yu CHOW, BBS, JP

Mr MENG Qinghui

### Independent Non-executive Directors

Dr Robin Yau Hing CHAN, GBS, LLD, JP

Mr Wanchai CHIRANAKHORN

Mr CHENG Yuk Wo

Mr Andrew Chiu Cheung MA

Article 101 of the Bank's Articles of Association stipulates that, among other things, one-third of the directors for the time being, who have been longest in office since their last election, shall be subject to retirement by rotation and re-election at each annual general meeting of the shareholders. Accordingly, Mr Liu Lit Chi, Mr Timothy George Freshwater, Mr Christopher Kwun Shing Liu, Mr Alfred Cheuk Yu Chow, Mr Tsang Chiu Wing and Mr Wong Har Kar shall retire and offer themselves for re-election at the forthcoming annual general meeting of the shareholders.

**董事之服務合約**

本集團並無與任何在將召開之股東週年大會上參選連任之本銀行董事訂有不能於一年內終止而毋需支付賠償金(惟法定之賠償金除外)之服務合約。

**DIRECTORS' SERVICE CONTRACTS**

No director proposed for re-election at the forthcoming annual general meeting has a service contract, which is not determinable by the Bank within one year without payment of compensation, other than statutory compensation.

**董事(包括行政總裁)之證券權益及淡倉**

根據《證券及期貨條例》第352條而設立之登記名冊顯示，於二零一一年十二月三十一日，下列董事(包括行政總裁)持有本銀行及其聯繫公司(定義見《證券及期貨條例》第XV部)之證券及相關證券權益及淡倉：

**DIRECTORS' (INCLUDING THE CHIEF EXECUTIVE OFFICER'S) INTERESTS AND SHORT POSITIONS IN SECURITIES**

As of 31 December 2011, the interests and short positions of the directors (including the chief executive officer) in the securities and underlying securities of the Bank and its associated corporations (under Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept under Section 352 of the SFO, were as follows:

**證券權益**

*Interests in securities*

於本銀行普通股股份數目  
Number of ordinary shares in the Bank

董事芳名 Director's name	個人權益 Personal interests	配偶權益 Spousal interests	公司權益 Corporate interests	總權益 Total interests	佔已發行股本之百分比 Percentage of issued share capital
廖烈武 Liu Lit Mo	1,009,650	—	253,543,628 (附註一) Note (1)	254,553,278	58.51799
廖烈智 Liu Lit Chi	313,248	—	255,806,839 (附註一及二) Notes (1) & (2)	256,120,087	58.87818
廖鐵城 Don T S Liu	15,000	—	—	15,000	0.00345
陳有慶 Robin Y H Chan	48,400	—	1,018,000 (附註三) Note (3)	1,066,400	0.24515
范華達 Timothy G Freshwater	396	—	—	396	0.00009
廖駿倫 Andrew Liu	177,000	—	—	177,000	0.04069



董事(包括行政總裁)之證券權益及淡倉(續)

附註：

(一) 253,543,628 股本銀行股份，即下列各項：

(i) 由上市公司廖創興企業有限公司之全資附屬公司廖創興置業有限公司(「廖創興置業」)持有之213,543,628股股份。根據《證券及期貨條例》，廖烈武及廖烈智兩位先生透過廖氏集團有限公司分別被當作擁有該等股份之權益(廖氏集團有限公司為一私人公司，擁有廖創興企業有限公司約44%已發行及繳足股本)；及

(ii) 由三菱東京UFJ銀行持有之40,000,000股股份。根據一九九四年之協議，三菱東京UFJ銀行授予廖創興置業一項優先認股權，使廖創興置業可在該協議期內任何時間行使該項優先認股權購買該等股份，並在若干情況下三菱東京UFJ銀行必須將所有該等股份提出售予廖創興置業。根據《證券及期貨條例》，廖烈武及廖烈智兩位先生分別透過廖氏集團有限公司擁有廖創興置業之權益，亦被視為擁有該等股份之權益。

(二) 由愛寶集團有限公司持有之2,263,211股本銀行股份，廖烈智先生及其聯繫人士為股東。因此，根據《證券及期貨條例》，廖烈智先生被當作擁有該等股份之權益。

(三) 1,018,000股本銀行股份由Asia Panich Investment Company (Hong Kong) Limited及聯亞行有限公司持有，上述公司或其董事慣常依照陳有慶博士之指示或吩咐而執行事務。

其他證券權益及淡倉

根據《證券及期貨條例》，除上述已披露權益外，於二零一一年十二月三十一日，並無任何董事(包括行政總裁)，或彼等之聯繫人士，在本銀行及其聯繫公司持有任何其他證券(或相關證券)權益(或淡倉)。再者，於二零一一年十二月三十一日，董事(包括行政總裁)或彼等之配偶及彼等未滿十八歲之子女並無獲授權向本銀行及其聯繫公司認購股份，更不用說行使認購權。

DIRECTORS' (INCLUDING THE CHIEF EXECUTIVE OFFICER'S) INTERESTS AND SHORT POSITIONS IN SECURITIES - continued

Notes:

(1) 253,543,628 shares in the Bank are attributed as follows:

(i) 213,543,628 shares held by public listed Liu Chong Hing Investment Limited's wholly-owned subsidiary, Liu Chong Hing Estate Company, Limited ("Liu Chong Hing Estate"), in which each of Messrs Liu Lit Mo and Liu Lit Chi is deemed under the SFO to be interested through Liu's Holdings Limited, a private company holding approximately 44% of Liu Chong Hing Investment Limited's issued and fully-paid share capital; and

(ii) 40,000,000 shares held by The Bank of Tokyo-Mitsubishi UFJ, Ltd ("Bank of Tokyo-Mitsubishi UFJ"). Pursuant to an agreement in 1994, Bank of Tokyo-Mitsubishi UFJ has granted an option to Liu Chong Hing Estate exercisable at any time during the term of that agreement to purchase all such shares and Bank of Tokyo-Mitsubishi UFJ is required to offer to sell all such shares to Liu Chong Hing Estate in certain circumstances. By virtue of the interests of Messrs Liu Lit Mo and Liu Lit Chi in Liu Chong Hing Estate through Liu's Holdings Limited, each of them is deemed under the SFO to be interested in such shares.

(2) 2,263,211 shares in the Bank are held by Alba Holdings Limited, shareholders of which include Mr Liu Lit Chi and his associates. Accordingly, Mr Liu Lit Chi is deemed under the SFO to be interested in such shares.

(3) 1,018,000 shares in the Bank are held collectively by Asia Panich Investment Company (Hong Kong) Limited and United Asia Company Limited. These corporations or their directors are accustomed to acting in accordance with Dr Robin Y H Chan's directions or instructions.

Other interests and short positions in securities

Under the SFO, other than those interests disclosed above, as of 31 December 2011, none of the directors (including the chief executive officer), nor their respective associates, had any other interests (nor any short positions) in any securities (nor in any underlying securities) in the Bank and its associated corporations. Moreover, as of 31 December 2011, none of the directors (including the chief executive officer), nor their respective spouses and children under 18 years of age, had been granted any rights to subscribe for the securities in the Bank and its associated corporations, much less had any such rights exercised.

主要股東之證券權益及淡倉

除上述某些董事(包括行政總裁)已披露之權益外,根據《證券及期貨條例》第336條而設立之登記名冊顯示,於二零一一年十二月三十一日,下列各方持有本銀行證券及相關證券權益及淡倉:

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As of 31 December 2011, the register maintained under Section 336 of the SFO showed that, other than the interests disclosed above in respect of certain directors (including the chief executive officer), the following parties had interests and short positions in the securities and underlying securities in the Bank:

名稱 Name	身份 Capacity	普通股股份數目 Number of ordinary shares	佔已發行股本之百分比 Percentage of issued share capital
廖創興置業有限公司 Liu Chong Hing Estate Company, Limited	實益持有人 Beneficial owner	213,543,628 (附註一及三) Notes (1) and (3)	49.09
廖創興企業有限公司 Liu Chong Hing Investment Limited	受控制公司之權益 Interest of a controlled corporation	213,543,628 (附註一及三) Notes (1) and (3)	49.09
廖氏集團有限公司 Liu's Holdings Limited	受控制公司之權益 Interest of a controlled corporation	213,543,628 (附註一及三) Notes (1) and (3)	49.09
Bauhinia 97 Limited	實益持有人 Beneficial owner	87,000,000 (附註二) Note (2)	20.00
中遠(香港)集團有限公司 COSCO (Hong Kong) Group Limited	受控制公司之權益 Interest of a controlled corporation	87,000,000 (附註二) Note (2)	20.00
中國遠洋運輸(集團)總公司 China Ocean Shipping (Group) Company	受控制公司之權益 Interest of a controlled corporation	87,000,000 (附註二) Note (2)	20.00
三菱東京UFJ銀行 The Bank of Tokyo-Mitsubishi UFJ, Ltd	實益持有人 Beneficial owner	42,000,000 (附註三) Note (3)	9.66
Mitsubishi UFJ Financial Group, Inc	受控制公司之權益 Interest of a controlled corporation	42,000,000 (附註三) Note (3)	9.66

主要股東之證券權益及淡倉 (續)

附註：

(一) 此股數與上述「董事(包括行政總裁)之證券權益及淡倉」一節之附註(一)(i)所列之某些董事(包括行政總裁)之權益相同。廖創興置業有限公司(「廖創興置業」)為廖創興企業有限公司之全資附屬公司，而廖創興企業有限公司為一間公眾公司，於香港聯合交易所有限公司上市。廖氏集團有限公司為一間私人公司，擁有廖創興企業有限公司約44%已發行及繳足股本。上述所提及有關之213,543,628股同指於廖創興置業持有之213,543,628股股份權益。根據《證券及期貨條例》，廖氏家族成員廖烈武、廖烈智及廖烈忠諸位先生透過廖氏集團有限公司分別被當作擁有該等股份之權益。

(二) Bauhinia 97 Limited 為中遠(香港)集團有限公司之全資附屬公司，而中遠(香港)集團有限公司為中國遠洋運輸(集團)總公司之全資附屬公司。上述所提及有關之87,000,000股同指於Bauhinia 97 Limited名下登記之87,000,000股股份權益。

(三) 三菱東京UFJ銀行為Mitsubishi UFJ Financial Group, Inc之全資附屬公司。上述所提及有關之42,000,000股同指於三菱東京UFJ銀行名下登記之42,000,000股股份權益。

根據一九九四年之協議，三菱東京UFJ銀行授予廖創興置業一項優先認股權，使廖創興置業可在該協議期內任何時間行使該項優先認股權購買上述所提及有關之42,000,000股股份中之40,000,000股股份，並在若干情況下三菱東京UFJ銀行必須將所有該等40,000,000股股份提出售予廖創興置業。根據《證券及期貨條例》，廖烈武、廖烈智及廖烈忠諸位先生各自透過廖氏集團有限公司擁有廖創興置業之權益，各人分別被當作擁有該等40,000,000股股份之權益。

除上述根據《證券及期貨條例》第336條所披露的本銀行證券及相關證券權益及淡倉外，於二零一一年十二月三十一日，本銀行並無接獲任何其他有關本銀行證券及相關證券權益及淡倉之通知。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SECURITIES - continued

Notes:

(1) These interests are the same as those of certain directors (including the chief executive officer) disclosed above under the heading "DIRECTORS' (INCLUDING THE CHIEF EXECUTIVE OFFICER'S) INTERESTS AND SHORT POSITIONS IN SECURITIES" Note (1)(i). Liu Chong Hing Estate Company, Limited ("Liu Chong Hing Estate") is a wholly-owned subsidiary of Liu Chong Hing Investment Limited, a public company listed on The Stock Exchange of Hong Kong Limited. Liu's Holdings Limited, a private company, had interest in about 44% of Liu Chong Hing Investment Limited's issued and fully-paid share capital. The references to the 213,543,628 shares in question all relate to the same block of 213,543,628 shares held by Liu Chong Hing Estate, in which each of Messrs Liu Lit Mo, Liu Lit Chi and Liu Lit Chung, members of the Liu's family, is deemed under the SFO to be interested through Liu's Holdings Limited.

(2) Bauhinia 97 Limited is a wholly-owned subsidiary of COSCO (Hong Kong) Group Limited, which in turn is a wholly-owned subsidiary of China Ocean Shipping (Group) Company. The references to the 87,000,000 shares in question all relate to the same block of 87,000,000 shares registered in the name of Bauhinia 97 Limited.

(3) The Bank of Tokyo-Mitsubishi UFJ, Ltd is a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. The references to the 42,000,000 shares in question both relate to the same block of 42,000,000 shares registered in the name of The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Pursuant to an agreement in 1994, The Bank of Tokyo-Mitsubishi UFJ, Ltd has granted an option to Liu Chong Hing Estate exercisable at any time during the term of that agreement to purchase 40,000,000 of the 42,000,000 shares in question and The Bank of Tokyo-Mitsubishi UFJ, Ltd is required to offer to sell all such 40,000,000 shares to Liu Chong Hing Estate in certain circumstances. By virtue of the respective interests of Messrs Liu Lit Mo, Liu Lit Chi and Liu Lit Chung in Liu Chong Hing Estate through Liu's Holdings Limited, each of them is deemed under the SFO to be interested in such 40,000,000 shares.

Other than those interests and short positions in the securities and underlying securities in the Bank as disclosed above under Section 336 of the SFO, the Bank had not been notified of any other interests and short positions in its securities and underlying securities as of 31 December 2011.

### 董事在重要合約之利益

除下述「關連交易」所披露之利益外，於年結日或本年度內任何時間，本銀行各董事並無直接或間接在本銀行或任何其附屬公司所訂立之重大合約中享有重大利益。

### 委任獨立非常務董事

根據上市規則第 3.13 項，本銀行收到各獨立非常務董事有關其獨立性之年度回覆。本銀行確認其獨立非常務董事之獨立性。

### 關連交易

(i) 本集團與廖創興企業有限公司及其聯營公司（「廖創興企業集團」）及中遠（香港）集團有限公司及其聯營公司（「中遠集團」）彼此間於二零一一年十二月三十一日為止之關連交易概述如下：

(甲) 本銀行為廖創興企業集團各成員處理一般日常銀行交易。本銀行提供之服務有支票結算、提供往來、儲蓄及存款戶口、匯款及其他銀行服務。

(乙) 本集團向廖創興企業集團各成員提供證券及期貨買賣及代理人服務。

(丙) 廖創興企業有限公司透過其全資附屬公司，廖創興物業管理及代理有限公司，提供物業管理、物業顧問及物業維修服務予本銀行。

(丁) 本銀行已租用匯港中心多個寫字樓物業，此物業由廖創興企業集團擁有。另一方面，廖創興企業有限公司向本銀行分租賃創興銀行中心及豐業大廈地下多個寫字樓物業。

(戊) 本集團為中遠集團提供銀行及與財務有關之服務，服務包括支票結算，往來及儲蓄戶口、定期存款、外匯買賣、匯款及代理人服務。

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Other than those interests disclosed below under the heading "CONNECTED TRANSACTIONS", no contracts of significance to which the Bank or any of its subsidiaries was a party and in which a director of the Bank had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Bank has received, from each of the independent non-executive directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited. The Bank considers all of the independent non-executive directors are independent.

### CONNECTED TRANSACTIONS

(i) The connected transactions between the Group, Liu Chong Hing Investment Limited and its Associates ("Liu Chong Hing Investment Group") and COSCO (Hong Kong) Group Limited and its Associates ("COSCO Group") during the year ended 31 December 2011 are as follows:

A. The Bank handled routine banking transactions for Liu Chong Hing Investment Group. Services provided by the Bank are cheque clearing, current and savings accounts, fixed deposits, foreign exchange, remittances and other banking facilities.

B. The Group provided securities and futures brokerage and nominee to Liu Chong Hing Investment Group.

C. Liu Chong Hing Investment Limited through its wholly-owned subsidiary, Liu Chong Hing Property Management and Agency Limited, provided property management, property consultancy and property maintenance services to the Bank.

D. The Bank leased office premises of the Western Harbour Centre, a property owned by Liu Chong Hing Investment Group. On the other hand, Liu Chong Hing Investment Limited leased office premises of the Chong Hing Bank Centre and ground floor shop of Fung Yip Building from the Bank.

E. The Group provided banking and related financial services to COSCO Group including cheque clearing, current and savings accounts, fixed deposits, foreign exchange, remittances and nominee services.

關連交易 (續)

(ii) 本銀行與其董事及其聯營公司彼此間於二零一一年十二月三十一日為止之關聯交易概述如下：

(甲) 本銀行為其董事及其聯營公司處理一般日常銀行交易。本銀行提供之服務有支票結算、提供往來、儲蓄及存款戶口、匯款及其他銀行服務。

(乙) 本銀行租用一間住宅物業，該住宅物業由本銀行的常務董事，廖烈智先生之全資附屬公司所持有。

廖烈武博士、廖烈智先生、廖鐵城先生、陳有慶博士、范華達先生及廖駿倫先生諸位董事，分別直接或間接持有廖創興企業及 / 或本銀行之股本。

根據香港聯合交易所有限公司證券上市規則第14A.38項，董事會已委任其外聘核數師按照香港會計師公會頒佈的香港監證業務準則第3000號下之「非審核或審閱過往財務資料之監證工作」規定，並參照實務說明第740號「關於香港《上市規則》所述持續關連交易的核數師函件」，審查本集團之持續關連交易。根據上市規則第14A.38條，本銀行之外聘核數師已就上述(甲)及(乙)段所述之持續關連交易之審查結果及結論，發出無保留意見之函件。有關函件之副本已提交予香港聯合交易所有限公司。獨立非常務董事已評核持續關連交易及核數師之函件，並已確認本銀行進行之交易乃按日常和慣常營業模式，以一般商業條款，及根據此等交易以合約交易。其條款屬公平及合理，亦符合本銀行整體股東之利益。

權益申報

並無董事（獨立非常務董事及非常務董事大塚英充先生除外）於直接或間接與本銀行業務可能會或可能不會構成競爭之任何業務上佔有權益。

大塚英充先生為三菱東京UFJ銀行執行役員、香港區主管及香港分行總經理。

CONNECTED TRANSACTIONS - continued

(ii) The connected transactions between the Bank and its directors and their Associates during the year ended 31 December 2011 are as follows:

A. The Bank handled routine banking transactions for its directors and their Associates including cheque clearing, current and savings accounts, fixed deposits, foreign exchange, remittances and other banking facilities.

B. The Bank leased a residential property from a company wholly-owned by Mr Liu Lit Chi, an executive director of the Bank.

Messrs Liu Lit Mo, Liu Lit Chi, Don Tit Shing Liu, Robin Yau Hing Chan, Timothy George Freshwater and Andrew Liu are interested, directly or indirectly, in the respective share capital of Liu Chong Hing Investment Limited and / or the Bank.

Pursuant to Rule 14A.38 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the board of directors engaged its external auditor to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued an unqualified letter containing their findings and conclusions in respect of the continuing connected transactions set out in paragraphs (i) and (ii) above in accordance with Listing Rule 14A.38. A copy of the auditor's letter has been provided to The Stock Exchange of Hong Kong Limited. The independent non-executive directors have reviewed the continuing connected transactions and the auditor's letter and have confirmed that the transactions have been entered into by the Bank in the ordinary and usual course of its business, on normal commercial terms, and in accordance with the terms of the agreements governing such transactions that are fair and reasonable and in the interests of shareholders of the Bank as a whole.

DECLARATION OF INTERESTS

No directors (other than the independent non-executive directors and Mr Hidemitsu Otsuka, a non-executive director) are interested in any business which may or may not compete, either directly or indirectly, with the business of the Bank.

Mr Hidemitsu Otsuka is Executive Officer, Regional Head for Hong Kong and General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd, Hong Kong Branch.

#### 董事之股票及債券認購權

除於綜合財務報表之附註第 33 項內所述之股份期權計劃外，本年度內本銀行或任何其附屬公司從未參與任何安排，致使各董事因取得本銀行或其他任何公司之股份或債券而獲益。

#### 本銀行上市股份之購買、出售或贖回

本銀行已於二零一一年十二月十六日全部贖回所有未償還之二零一六年到期之一億二千五百萬美元浮息後償票據，而該等票據亦已在二零一二年一月九日於香港聯合交易所之辦公時間結束時除牌。除上述披露者外，於本年度內，本銀行及其附屬公司並無購買、出售或贖回本銀行之上市股份。

#### 捐款

本年度內本集團共捐款約港幣317,000元(二零一零年：港幣626,000元)作慈善及其他用途。

#### 薪酬制度

本銀行已成立薪酬委員會，負責範圍包括通過參考本銀行的公司目標檢討及審批董事及高級管理層以工作表現為基礎之薪酬。

#### 遵守指引

本銀行已完全符合《銀行業(披露)規則》編製二零一一年度財務報表。

#### 足夠之公眾持股量

本集團於截至二零一一年十二月三十一日止年度全年均維持足夠之公眾持股量。

#### 核數師

核數師德勤·關黃陳方會計師行任期將於本銀行即將舉行之股東週年大會結束時屆滿，惟願參選連任。

承董事會命

廖烈武

主席

二零一二年三月七日

#### ARRANGEMENT TO PURCHASE SHARES OR DEBENTURES

Other than the share option scheme disclosed in note 33 to the consolidated financial statements, at no time during the year was the Bank or any of its subsidiaries a party to any arrangements to enable the directors of the Bank to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

#### PURCHASE, SALE OR REDEMPTION OF THE BANK'S LISTED SECURITIES

The Bank redeemed the entire outstanding amount of US\$125,000,000 Floating Rate Subordinated Notes due 2016 in full on 16 December 2011, and delisted upon the Hong Kong Stock Exchange's close of business on 9 January 2012. Save for the above, neither the Bank nor any of its subsidiaries had purchased, sold or redeemed any of the Bank's listed securities during the year.

#### DONATIONS

During the year, the Group made charitable and other donations amounting to approximately HK\$317,000 (2010: HK\$626,000).

#### EMOLUMENT POLICY

The Bank has set up a Remuneration Committee, responsibilities of which include reviewing and approving the performance-based remuneration packages payable to directors and senior management, if any, by reference to the Bank's corporate goals and objectives.

#### STATEMENT OF COMPLIANCE

In preparing the financial statements for 2011, the Bank has fully complied with the Banking (Disclosure) Rules.

#### SUFFICIENCY OF PUBLIC FLOAT

The Group has maintained a sufficient public float throughout the year ended 31 December 2011.

#### AUDITOR

Messrs Deloitte Touche Tohmatsu shall retire at the conclusion of the Bank's forthcoming annual general meeting of the shareholders. Being eligible, they shall offer themselves for re-appointment as the Bank's auditor at that meeting.

On behalf of the Board

Liu Lit Mo

Chairman

7 March 2012

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

於二零一二年三月七日  
as of 7 March 2012

## 企業管治常規

本銀行董事會(「董事會」)充份明白維持良好企業管治標準對本銀行營運上之效能及效率極為重要。因此，董事會已採取及執行各項措施，確保維持高標準的企業管治常規。董事確認本銀行於截至二零一一年十二月三十一日之會計年度已遵守香港金融管理局發出之監管政策手冊《本地註冊認可機構的企業管治》及載於香港聯合交易所有限公司證券上市規則附錄十四之企業管治常規守則(「企業管治守則」)。惟依據本銀行組織章程細則，當時的三份一(或如董事人數除以三後所得之商數並非整數，則以最接近三份一之數目計)董事，並自上次當選任期最長者，需於每次股東週年大會上輪值告退及重選。若於同日出任董事者，則以抽籤方式決定何人先行告退(除非他們自行達成協議)。由董事會額外委任為董事或填補董事會臨時空缺之人士，其董事任期僅至下屆股東週年大會止，屆時有資格於該週年大會參選連任(惟其不被視為輪值告退之董事或用以計算輪值告退董事之人數)。除了企業管治守則條文A.4.1及A.4.2就有關委任非常務董事之指定任期及董事之輪值告退的建議運作方法之外，董事視本銀行之運作方法為一適合的選擇。

## 董事會及高級管理層監督及風險管理

本銀行為根據香港《銀行業條例》之認可機構，受香港金融管理局監管。於銀行業環境中，達致良好企業管治常規主要有賴於董事會及高級管理層之監督及風險管理。董事會監察本集團政策、程序及監控措施，用以監察及管制因銀行及相關金融服務業務所帶來之風險。由本銀行董事及高級管理人員組成之各個專責委員會獲授權監察本集團之日常主要工作。按照《銀行業(披露)規則》所編製，有關企業管治、風險管理及其他未經審核之財務資料詳細報告有關董事會及高級管理層之監督及風險管理各項。

## Corporate Governance Practices

The board of directors of the Bank (the “Board”) is well aware that maintaining good corporate governance standards is important to the effective and efficient operation of the Bank. The Board has therefore adopted and implemented various measures to ensure that a high standard of corporate governance practices is maintained. The directors confirm that, for the financial year ended 31 December 2011, the Bank has complied with the Supervisory Policy Manual “Corporate Governance of Locally Incorporated Authorized Institutions” issued by the Hong Kong Monetary Authority and the Code on Corporate Governance Practices as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Corporate Governance Code”) except, under the Bank’s Articles of Association, one-third (or, if the quotient resulting from the division of the number of directors by three is not a whole number, the number nearest one-third) of the directors for the time being, who have been longest in office since their last election, shall be subject to retirement by rotation and re-election at each annual general meeting. As between persons who became directors on the same day, those to retire shall (unless they otherwise agree between themselves) be determined by drawing lots. And as to those persons additionally appointed as directors or appointed as directors to fill casual vacancies by the board of directors, they shall hold office only until the next following annual general meeting and shall then be eligible for re-election (but not to be taken into account in determining the directors or the number of directors who are to retire by rotation) at that annual general meeting. The directors consider the Bank’s practice to be an appropriate alternative to that recommended under A.4.1 and A.4.2 of the Corporate Governance Code in respect of the appointment of non-executive directors for a specific term and the retirement by rotation of directors.

## Board and Senior Management Oversight and Risk Management

The Bank, an authorized institution under the Hong Kong Banking Ordinance, is under the supervision of the Hong Kong Monetary Authority. Board and senior management oversight and risk management are key to attaining good standards of corporate governance practices in a banking environment. The Board oversees the Group’s policies, procedures and controls of measuring, monitoring and controlling risks arising from the banking and related financial service businesses. The day-to-day supervision of major functional areas is delegated to various specialised committees comprising directors and senior management members of the Bank. The unaudited supplementary financial information regarding corporate governance, risk management and other financial information disclosed pursuant to the Banking (Disclosure) Rules provide a detailed report on the Board and senior management oversight and the risk management process.

### 董事的證券交易活動

本銀行已採用董事進行證券交易之守則，其標準不低於香港聯合交易所有限公司證券上市規則附錄十所列之上市發行人董事進行證券交易的標準守則（「證券交易標準守則」）。經本銀行具體查詢後，所有董事確認截至二零一一年十二月三十一日之會計年度已遵守證券交易標準守則及本銀行有關守則訂定之所需標準。

### 董事會

本銀行董事會由以下董事組成。於二零一一年召開四次董事會議，各董事的出席率如下：

#### 董事芳名

#### 常務董事

廖烈武博士 LLD, MBE, JP  
(主席)

廖烈智先生  
(董事總經理兼行政總裁)

廖鐵城先生  
(副行政總裁)

劉惠民先生  
(副行政總裁)

廖俊寧先生

曾昭永先生

王克嘉先生

#### 非常務董事

范華達先生

王曉明先生

廖駿倫先生

大塚英充先生

廖坤城先生

周卓如先生 BBS, JP

孟慶惠先生

#### 獨立非常務董事

陳有慶博士 GBS, LLD, JP

謝德耀先生

鄭毓和先生

馬照祥先生

### Directors' Securities Transactions

The Bank has adopted a code for securities transactions by directors with terms no less exacting than those set out in the Model Code for Securities Transactions by Directors of Listed Issuers under Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Model Securities Transactions Code"). After specific enquiry by the Bank, all of the directors confirmed that, for the financial year ended 31 December 2011, they had complied with the required standards as set out in both the Model Securities Transactions Code and the Bank's own code in question.

### Board of Directors

The Board is composed of the following directors. During the year of 2011, four board meetings were held and the attendance of each director is set out as follows:

Name of Director	出席董事會次數 Number of Board Meetings Attended	出席率 Attendance Rate
<b>Executive Directors</b>		
Dr LIU Lit Mo, LLD, MBE, JP (Chairman)	4 / 4	100%
Mr LIU Lit Chi (Managing Director and Chief Executive Officer)	4 / 4	100%
Mr Don Tit Shing LIU (Deputy Chief Executive Officer)	4 / 4	100%
Mr LAU Wai Man (Deputy Chief Executive Officer)	4 / 4	100%
Mr Wilfred Chun Ning LIU	2 / 4	50%
Mr TSANG Chiu Wing	4 / 4	100%
Mr WONG Har Kar	4 / 4	100%
<b>Non-executive Directors</b>		
Mr Timothy George FRESHWATER	3 / 4	75%
Mr WANG Xiaoming	2 / 4	50%
Mr Andrew LIU	2 / 4	50%
Mr Hidemitsu OTSUKA	3 / 4	75%
Mr Christopher Kwun Shing LIU	4 / 4	100%
Mr Alfred Cheuk Yu CHOW, BBS, JP	4 / 4	100%
Mr MENG Qinghui	3 / 4	75%
<b>Independent Non-executive Directors</b>		
Dr Robin Yau Hing CHAN, GBS, LLD, JP	3 / 4	75%
Mr Wanchai CHIRANAKHORN	4 / 4	100%
Mr CHENG Yuk Wo	4 / 4	100%
Mr Andrew Chiu Cheung MA	4 / 4	100%



# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

於二零一二年三月七日

as of 7 March 2012

董事會根據現時生效之本銀行組織章程細則成立，為本銀行最終監管組織，負責制定本銀行策略目標及政策；監察管理層於完成目標及政策符合之表現；填補高級管理層職位及評估該職位之接任計劃；確保內部監控有適當機制；及負責本銀行之運作。

本銀行日常運作主要由各個專責委員會、不同處及部門管理。處及部門向董事總經理兼行政總裁匯報，而董事會則就本銀行之運作及事務承擔最終責任。

董事會議時間安排通常於前一年訂定。董事會議通告通常於會議舉行最少七天前發予各董事，主席定出董事會議議程。各董事就各關注事項於董事會議上表達之意見將會作出記錄，每次董事會議記錄皆會傳閱予全體董事，然後於下次董事會議上確認。

董事有權查閱董事會文件及任何其他相關資料，及如認為合適，可尋求外間的專業意見，讓其清楚香港聯合交易所有限公司證券上市規則（「上市規則」）及其他適用規則及規例，以確保能更佳地遵守及達致更佳企業管治標準。

根據上市規則第 3.13 項，本銀行收到各獨立非常務董事有關其獨立性之年度回覆。本銀行確認其獨立非常務董事之獨立性。

至於提名人選予董事會作出委任事宜並非由一個提名委員會處理，任何董事如認為合適，均有權推薦任何合適人選予董事會考慮及批准委任為董事，該等人選需能對本銀行作出貢獻、履行對本銀行及其股東整體利益之責任，以及符合香港聯合交易所有限公司及香港金融管理局之要求。

The Board, constituted in accordance with the Bank's Articles of Association for the time being in force, is the ultimate governing body of the Bank responsible for setting the Bank's strategic goals and policies; monitoring management performance against the achievement of such goals and the compliance with such policies; filling senior management positions and reviewing succession plans for such positions; ensuring that a proper system of internal controls exists; and accounting for the Bank's operations.

The day-to-day operations of the Bank are mainly managed by various specialised committees, as well as different divisions and departments reporting to the Managing Director and Chief Executive Officer, while the Board remains ultimately responsible for the Bank's operations and affairs.

Board meetings are usually scheduled a year in advance. At least 7 days' notice of board meetings is normally given to directors. The Chairman sets the agenda for board meetings. The views of the directors, as expressed in the board meetings, on matters brought to their attention are duly minuted. Minutes of every board meeting are circulated to all directors for comment before they are confirmed at the next board meeting.

Directors are entitled to have access to board papers and any other related materials, and may seek external professional advice, as they see fit, so as to keep themselves abreast of the latest relevant development of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and other applicable rules and regulations with an eye to ensuring better compliance and meeting better corporate governance standards.

The Bank has received, from each of the independent non-executive directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Bank considers all of its independent non-executive directors to be independent.

As to the nomination of candidates for appointment to the Board, instead of having a nomination committee in place, any director is entitled to recommend for the consideration and, if thought fit, approval of the Board suitable candidates who can contribute to the Bank, discharge their responsibilities in the interests of the Bank and its shareholders as a whole, and meet the requirements of The Stock Exchange of Hong Kong Limited and the Hong Kong Monetary Authority for appointment as directors.

### 主席及行政總裁

本銀行主席(即廖烈武博士)及其行政總裁(即廖烈智先生)的角色及職責是分開的,由兩位不同人士承擔。主席負責管理董事會,而行政總裁則負責管理本銀行日常業務。

### Chairman and Chief Executive Officer

The roles and responsibilities of the Bank's Chairman (namely, Dr Liu Lit Mo) and its Chief Executive Officer (namely, Mr Liu Lit Chi) are separate. They are assumed by two different individuals. The Chairman is responsible for the management of the Board, while the Chief Executive Officer is charged with the responsibilities to manage the day-to-day business of the Bank.

### 核數師酬金

已付及將付予本集團核數師德勤·關黃陳方會計師行二零一一年酬金為:

### Auditors' Remuneration

The remuneration paid and payable to the Group's auditors, Messrs Deloitte Touche Tohmatsu, for 2011 amounted to:

		港幣 HKD
審計服務	Audit services	3,900,000
中期審閱	Interim review	418,800
稅務、資訊科技及監管諮詢	Tax, information technology and regulatory consulting	495,000
總額	Total	<u>4,813,800</u>

### 薪酬委員會

本銀行已制定一個兼備特定職權範圍之薪酬委員會及授予其權力及職責,其中包括就本銀行及其附屬公司(「本銀行集團」)之薪酬政策作出建議及檢討,同時須考慮到本銀行集團之董事、高級管理層、主要人員,以及基於其本身職位對本銀行集團之風險承擔可能帶來重大影響之員工之個別薪酬方案及條件。薪酬委員會應確保薪酬獎勵框架及決策能鼓勵職員作出有利於本銀行集團之風險承擔、風險管理架構及長遠財務穩健之行為,並能支持及推進本銀行集團達至其願景及策略。薪酬委員會獲得董事會授權,可在薪酬委員會認為合適之情況下徵詢專業意見,並須負責就有關薪酬之一切事宜物色及委任顧問向薪酬委員會提供意見。薪酬委員會由董事會委任之兩名獨立非常務董事及一名非常務董事組成。

### Remuneration Committee

The Bank has established a Remuneration Committee with specific terms of reference and delegated with the authority and duties which include, amongst others, making recommendation and reviewing the remuneration policy of the Bank and its subsidiaries (the "Bank Group") by taking into account the pay and conditions across the Bank Group's individual remuneration packages including Directors, Senior Management and Key Personnel as well as those in positions of significant influence and those having an impact on the Bank Group's risk profile. It is to ensure that the reward frameworks and decisions shall be developed in a manner to encourage employee behavior that supports the Bank Group's risk tolerance, risk management framework and long-term financial soundness, as well as to support and reinforce the achievement of the Bank Group's vision and strategy. It is also authorised by the Board to obtain professional advice as it shall deem appropriate and shall be responsible for selection and appointment of consultants to advise it on all aspects of remuneration. The Remuneration Committee comprises two independent non-executive directors and one non-executive director appointed by the Board.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

於二零一二年三月七日  
as of 7 March 2012

薪酬委員會每年召開至少兩次會議。於二零一一年，薪酬委員會曾召開三次會議，其中一次為電話會議，各委員之出席率如下：

委員芳名	Name of Member	出席委員會次數 Number of Committee Meetings Attended	出席率 Attendance Rate
謝德耀先生 (主席)	Mr Wanchai CHIRANAKHORN (Chairman)	3 / 3	100%
鄭毓和先生	Mr CHENG Yuk Wo	3 / 3	100%
周卓如先生 BBS, JP	Mr Alfred Cheuk Yu CHOW, BBS, JP	3 / 3	100%

薪酬委員會對本銀行集團之薪酬制度表示滿意，認為制度以定額現金為主，加上具克制尺度按表現釐定之獎勵花紅，一方面能鼓勵長期表現而非短視冒進行為，符合本銀行穩健增長之風險取向，另一方面亦能推動、肯定和獎勵貢獻突出之員工和表現優異之團隊。為獎勵成績優良之僱員，本銀行集團將酬金與表現結果直接掛鈎，並考慮到多項因素，包括本銀行集團之整體表現、相關業務單位之表現，以及個別僱員之貢獻等。薪酬委員會將繼續參照香港金融管理局於二零一零年三月發出之穩健的薪酬制度指引(「指引」)，並會特別留意表現評核之風險校正，以調整本銀行集團之薪酬政策，同時確保提供之待遇具競爭力。

薪酬委員會獲充足資源以履行其職責。薪酬委員會於二零一一年之工作概述如下：

- (i) 探討本銀行薪酬制度及其運作，其充足性及與《指引》一致；
- (ii) 檢討及分析勞動力市場環境及年度薪金支付情況；
- (iii) 商議及檢討董事袍金；及
- (iv) 商議及檢討本銀行集團職員現行之非金錢利益待遇及團體醫療保險計劃之改善之處。

The Remuneration Committee shall meet no less than twice a year. During the year of 2011, three meetings, of which one was a telephone conference, were held and the attendance of each member is set out as follows:

Name of Member	Number of Committee Meetings Attended	Attendance Rate
Mr Wanchai CHIRANAKHORN (Chairman)	3 / 3	100%
Mr CHENG Yuk Wo	3 / 3	100%
Mr Alfred Cheuk Yu CHOW, BBS, JP	3 / 3	100%

The Remuneration Committee is satisfied that the remuneration system of the Bank Group is mainly fixed cash-based with controlled scale of performance-related incentive bonus which is, on the one hand, in conformity with the risk appetite of the Bank Group to grow steadily and prudently by encouraging long-term performance, rather than short-term risk taking, and on the other hand, to motivate, recognise and reward both high individual contribution and sound team performance. The Bank Group will reward employees' achievements by directly linking pay to performance outcomes, taking account of several factors including the overall performance of the Bank Group, performance of the relevant business units and contributions of individual employees. The Remuneration Committee will continue to align the Bank Group's remuneration policies with the Guideline on a Sound Remuneration System (the "Guideline") issued by the Hong Kong Monetary Authority in March 2010 with particular attention paid to risk adjustments to performance assessment, while ensuring that the rewards are competitive.

The Remuneration Committee is provided with sufficient resources to discharge its duties and the following is a summary of the work of the Remuneration Committee during 2011:

- (i) reviewed the remuneration systems and its operations of the Bank and it was considered adequate and consistent with the Guideline;
- (ii) reviewed and analysed the labour market conditions and annual salary payment for the year;
- (iii) discussed and reviewed the payment of directors' fees; and
- (iv) discussed and reviewed of the benefits in kind and an improvement on group medical benefits to all employees of the Bank Group was noted.

本銀行各董事薪酬將按個別僱傭合約之條款(如有)及薪酬委員會所提出之建議而釐定。有關董事薪酬已詳列於綜合財務報表之附註13。根據本銀行集團薪酬政策之定義,共有20名職員被列入為高級管理層及主要人員類別。按照《指引》第3.2.3項之披露規定,該等高級管理層及主要人員於二零一零年及二零一一年之總支出顯示於下表中。

截至二零一一年十二月三十一日止高級管理層及主要人員之年度薪酬如下:

	截至二零一一年 十二月三十一日止年度 Year ended 31 December 2011 港幣千元 HK\$'000	截至二零一零年 十二月三十一日止年度 Year ended 31 December 2010 港幣千元 HK\$'000
固定薪酬	34,321	32,277
浮動薪酬:		
- 現金	376	365
- 股份	不適用 N/A	不適用 N/A
- 股份期權	不適用 N/A	不適用 N/A
- 其他	不適用 N/A	不適用 N/A
	<b>376</b>	<b>365</b>
受益人數目	4	4
遞延薪酬:		
- 已歸屬	-	-
- 未歸屬	-	-
- 授予	-	-
- 已付	-	-
- 透過績效調整後削減	-	-

#### 審計委員會

審計委員會是由兩名獨立非常務董事及一名非常務董事組成,委員擁有財務管理專業資格及豐富商業管理經驗。審計委員會主席由鄭毓和先生出任,其餘委員為謝德耀先生及周卓如先生。

根據審計委員會之職權範圍,審計委員會需要就聘用及續聘核數師向董事會提供意見、檢討核數師之獨立性及客觀性、監督與本銀行核數師之關係、檢討半年及全年財務報表與賬項、檢討核數師之管理建議書、與香港金融管理局進行會議、評估本銀行內部監控系統之充足性及有效性、檢討本銀行稽核部之功能、檢討並建議內部工序以確保其能符合法定要求及普遍採納之會計標準。

The emolument payable to directors will depend on their respective contractual terms under employment contracts, if any, and as recommended by the Remuneration Committee. Details of the directors' emolument are set out in note 13 to the consolidated financial statements. As defined in the Remuneration Policy of the Bank Group, there are 20 employees categorised as Senior Management and Key Personnel. The aggregate payouts for these senior management and key personnel for 2010 and 2011 are shown in the table below in accordance with the disclosure requirement of 3.2.3 of the Guideline.

The remuneration for the senior management and key personnel for the year ended 31 December 2011 is as follows:

	截至二零一一年 十二月三十一日止年度 Year ended 31 December 2011 港幣千元 HK\$'000	截至二零一零年 十二月三十一日止年度 Year ended 31 December 2010 港幣千元 HK\$'000
Fixed remuneration	34,321	32,277
Variable remuneration:		
- Cash	376	365
- Shares	不適用 N/A	不適用 N/A
- Share Options	不適用 N/A	不適用 N/A
- Others	不適用 N/A	不適用 N/A
	<b>376</b>	<b>365</b>
Number of beneficiaries	4	4
Deferred remuneration:		
- Vested	-	-
- Unvested	-	-
- Awarded	-	-
- Paid out	-	-
- Reduced through performance adjustments	-	-

#### Audit Committee

The Audit Committee comprises two independent non-executive directors and one non-executive director who possess the appropriate professional expertise and experience in financial management and business. The Audit Committee is chaired by Mr Cheng Yuk Wo and the other members are Mr Wanchai Chiranakhorn and Mr Alfred Cheuk Yu Chow.

Under its terms of reference, the Audit Committee is required, among other things, to advise the Board on the appointment and retention of the external auditors, to review the external auditors' independence and objectivity, to oversee the relationship with the external auditors, to review the half-yearly and annual reports and accounts, to review the external auditors' management letter, to hold meetings with the Hong Kong Monetary Authority, to assess the adequacy and effectiveness of the Bank's systems of internal control, to review the internal audit function, and to review and recommend internal procedures to ensure compliance with regulatory requirements and generally accepted accounting standards.

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

於二零一二年三月七日  
as of 7 March 2012

審計委員會每年最少需召開三次會議。於二零一一年，審計委員會曾召開四次會議，各委員的出席率如下：

The Audit Committee shall meet at least three times a year. During the year of 2011, the Audit Committee held four meetings and record of individual attendance of members is set out as follows:

委員芳名	Name of Member	出席委員會次數 Number of Committee Meetings Attended	出席率 Attendance Rate
鄭毓和先生 (主席)	Mr CHENG Yuk Wo (Chairman)	4 / 4	100%
謝德耀先生	Mr Wanchai CHIRANAKHORN	4 / 4	100%
周卓如先生 BBS, JP	Mr Alfred Cheuk Yu CHOW, BBS, JP	4 / 4	100%

為履行其職責，審計委員會於二零一一年曾進行以下主要檢討工作：

To discharge its responsibilities, the Audit Committee performed the following major reviews in 2011:

## 財務報表

審計委員會與核數師及負責本銀行財務及資金管理處之高級行政人員，曾就本銀行截至二零一零年十二月三十一日止年度之全年賬項及截至二零一一年六月三十日止六個月之中期賬項舉行會議進行討論；審計委員會亦曾與核數師檢討及討論，以確保本銀行的財務報表是按照本港普遍採納之會計標準編製。

## Financial Statements

The Audit Committee met with the external auditors and the senior executive in charge of Finance and Treasury Management Division to discuss the accounts for the year ended 31 December 2010 and for the six months ended 30 June 2011. The Audit Committee reviewed and discussed with the external auditors to ensure that the Bank's financial statements had been prepared in accordance with the accounting principles generally accepted in Hong Kong.

## 與核數師之關係

審計委員會已檢討核數師之獨立性及客觀性、其審核服務範疇及相關核數師費用以呈董事會批核；此外，審計委員會亦與核數師舉行會議，商討其審核策略及評估本銀行內部監控之充足性。

## Relationship with the External Auditors

The Audit Committee reviewed the independence and objectivity of the external auditors, the scope of audit services and related audit fees payable to the external auditors for the Board's approval. Moreover, the Audit Committee met and discussed with the external auditors on their audit strategy and assessment of the sufficiency of the internal control of the Bank.

## 內部監控檢討

審計委員會亦對內部監控事宜及稽核部之功能作出檢討，包括年度稽核計劃、稽核部之人力及資源編配、稽核發現及建議事項與及有關稽核建議之落實。

## Internal Control Review

The Audit Committee also reviewed the internal control issues and the internal audit function of the Bank, covering the annual audit plan, the staffing and resources of Internal Audit Department, the audit findings and recommendations raised in the internal audits undertaken, and the implementation status of related audit recommendations.



致創興銀行有限公司股東  
(於香港註冊成立的有限公司)：

本核數師(以下簡稱「我們」)已審核列載於第57頁至第186頁創興銀行有限公司(「本銀行」)及其附屬公司(「統稱「本集團」)的綜合財務報表，此綜合財務報表包括於二零一一年十二月三十一日的綜合及銀行之財務狀況表與截至該日止年度的綜合損益賬、綜合全面收益表、綜合股東權益轉變表和綜合現金流動表，以及主要會計政策概要及其他附註解釋。

#### 董事就綜合財務報表須承擔的責任

本銀行董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》編製及真實而公平地列報該等綜合財務報表，以及維持董事認為必要的有關內部控制，以確保編製綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

#### 核數師的責任

我們的責任是根據我們審核工作的結果，對該等綜合財務報表表達獨立的意見，並按照香港《公司條例》第141條僅向整體股東作出報告，而本報告將不適用於其他用途，我們不會就本報告的內容向任何其他人士負上或承擔任何責任。我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等綜合財務報表是否不存有任何重大錯誤陳述。

TO THE MEMBERS OF CHONG HING BANK LIMITED  
(incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Chong Hing Bank Limited (the “Bank”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 57 to 186, which comprise the consolidated and the Bank’s statements of financial position as at 31 December 2011, the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Directors’ Responsibility for the Consolidated Financial Statements

The directors of the Bank are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor’s Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地列報綜合財務報表相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

#### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映本銀行及本集團於二零一一年十二月三十一日的事務狀況及截至該日止年度的利潤及現金流量，並已按照香港《公司條例》妥為編製。

德勤·關黃陳方會計師行  
執業會計師  
香港

二零一二年三月七日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Bank and of the Group as at 31 December 2011 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu  
Certified Public Accountants  
Hong Kong

7 March 2012

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# 綜合損益賬

## CONSOLIDATED INCOME STATEMENT

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

			2011	2010
		附註	港幣千元	港幣千元
		Notes	HK\$'000	HK\$'000
利息收入	Interest income		1,369,989	1,178,582
利息支出	Interest expense		(554,668)	(362,455)
淨利息收入	Net interest income	8	815,321	816,127
費用及佣金收入	Fee and commission income		276,257	291,763
費用及佣金支出	Fee and commission expense		(58,534)	(51,589)
淨費用及佣金收入	Net fee and commission income	9	217,723	240,174
按公平值列賬及列入損益賬 之金融工具之淨(虧損)溢利	Net (losses) gains on financial instruments at fair value through profit or loss	10	(102,418)	23,752
公平值對沖之淨(虧損)溢利	Net (losses) gains on fair value hedge	10	(20,679)	13,294
其他營業收入	Other operating income	11	404,855	158,134
營業支出	Operating expenses	12	(773,555)	(711,935)
			541,247	539,546
貸款減值回撥準備(減值準備)	Reversal of impairment allowances (impairment allowances) on loans and advances	20	107,188	(17,785)
出售物業及設備之淨虧損	Net losses on disposal of property and equipment		(4,128)	(79)
出售可供出售證券之淨溢利	Net gains on disposal of available-for-sale securities		697	14,445
出售投資物業及其公平值調整之淨溢利	Net gains on disposal of and fair value adjustments on investment properties	23	9,065	15,895
可供出售證券減值損失	Impairment losses on available-for-sale securities		(4,473)	(2,739)
所佔共同控制個體之溢利	Share of profits of jointly controlled entities		18,056	19,036
除稅前溢利	Profit before taxation		667,652	568,319
稅項	Taxation	14	(108,197)	(92,157)
年度溢利 - 屬於本銀行擁有人	Profit for the year - attributable to owners of the Bank		559,455	476,162
每股盈利 - 基本	Earnings per share - basic	16	HK\$1.29	HK\$1.09

# 綜合全面收益表

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

		附註 Note	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
年度溢利	Profit for the year		<u>559,455</u>	<u>476,162</u>
其他全面收益	Other comprehensive income			
因折算之外匯調整	Exchange differences arising on translation		6,547	7,053
重估退休福利計劃之盈餘	Surplus on remeasurement of retirement benefits	37	10,268	—
關於退休福利計劃之所得稅影響	Income tax effect relating to retirement benefits		(1,694)	—
本年度可供出售證券其公平值調整之(虧損)溢利	Fair value (losses) gains of available-for-sale securities arising during the year		(89,234)	71,383
因出售可供出售證券或其減值導致重新分類到損益賬之金額	Amount reclassified to the profit or loss upon disposal / impairment of available-for-sale securities		3,776	(11,706)
所佔共同控制個體之儲備	Share of reserves of jointly controlled entities		(53)	145
關於可供出售證券公平值調整之所得稅影響	Income tax effect relating to fair value change of available-for-sale securities		<u>13,098</u>	<u>(8,930)</u>
年度其他全面(支出)收益(除稅後)	Other comprehensive (expense) income for the year (net of tax)		<u>(57,292)</u>	<u>57,945</u>
年度全面收益總額	Total comprehensive income for the year		<u><u>502,163</u></u>	<u><u>534,107</u></u>
全面收益總額屬於：	Total comprehensive income attributable to:			
本銀行擁有人	Owners of the Bank		<u><u>502,163</u></u>	<u><u>534,107</u></u>

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零一一年十二月三十一日

at 31 December 2011

		附註 Notes	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
<b>資產</b>	<b>Assets</b>			
庫存現金及短期資金	Cash and short-term funds	17	18,659,276	18,249,365
存放同業及其他財務機構於 一至十二個月內到期之款項	Placements with banks and other financial institutions maturing between one to twelve months		2,169,007	2,282,122
衍生金融工具	Derivative financial instruments	18	129,556	20,542
按公平值列賬及列入損益賬之 金融資產	Financial assets at fair value through profit or loss	19	1,845,589	1,774,453
可供出售之證券	Available-for-sale securities	19	1,846,485	1,212,428
持至到期日之證券	Held-to-maturity securities	19	8,288,082	10,878,046
貸款及其他賬項	Advances and other accounts	20	43,247,956	38,835,820
應收稅項	Tax recoverable		-	6
共同控制個體權益	Interests in jointly controlled entities	22	153,872	136,919
投資物業	Investment properties	23	127,171	116,400
物業及設備	Property and equipment	24	918,968	729,771
預付土地租金	Prepaid lease payments for land	25	2,483	2,535
遞延稅項資產	Deferred tax assets	32	6,721	-
商譽	Goodwill	35	50,606	50,606
<b>資產總額</b>	<b>Total assets</b>		<u>77,445,772</u>	<u>74,289,013</u>
<b>負債</b>	<b>Liabilities</b>			
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions		1,086,836	1,039,991
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	26	420,652	-
客戶存款	Deposits from customers	27	64,815,713	63,500,219
存款證	Certificates of deposit	28	1,545,562	-
衍生金融工具	Derivative financial instruments	18	265,696	256,426
其他賬項及應付費用	Other accounts and accruals		558,495	442,834
應付稅款	Current tax liabilities		31,176	50,106
借貸資本	Loan capital	29	1,852,153	2,401,151
遞延稅項負債	Deferred tax liabilities	32	6,897	20,357
<b>負債總額</b>	<b>Total liabilities</b>		<u>70,583,180</u>	<u>67,711,084</u>
<b>屬於本銀行擁有人的資金</b>	<b>Equity attributable to owners of the Bank</b>			
股本	Share capital	30	217,500	217,500
儲備	Reserves		6,645,092	6,360,429
<b>資金總額</b>	<b>Total equity</b>		<u>6,862,592</u>	<u>6,577,929</u>
<b>負債及資金總額</b>	<b>Total liabilities and equity</b>		<u>77,445,772</u>	<u>74,289,013</u>

董事會於二零一二年三月七日核准及授權發行，並承董事會命簽署。

廖烈武 主席  
廖烈智 董事總經理兼行政總裁  
劉惠民 常務董事兼副行政總裁  
楊建華 公司秘書

Approved and authorised for issue by the Board of Directors on 7 March 2012 and signed on its behalf by:

Liu Lit Mo, Chairman  
Liu Lit Chi, Managing Director & Chief Executive Officer  
Lau Wai Man, Executive Director and Deputy Chief Executive Officer  
Michael K W Yeung, Company Secretary

# 財務狀況表

## STATEMENT OF FINANCIAL POSITION

於二零一一年十二月三十一日

at 31 December 2011

		附註 Notes	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
<b>資產</b>	<b>Assets</b>			
庫存現金及短期資金	Cash and short-term funds	17	18,648,729	18,204,225
存放同業及其他財務機構於 一至十二個月內到期之款項	Placements with banks and other financial institutions maturing between one to twelve months		2,134,819	2,282,122
衍生金融工具	Derivative financial instruments	18	129,556	20,542
按公平值列賬及列入損益賬之 金融資產	Financial assets at fair value through profit or loss	19	1,845,282	1,773,880
可供出售之證券	Available-for-sale securities	19	1,765,800	1,126,117
持至到期日之證券	Held-to-maturity securities	19	8,288,082	10,878,046
貸款及其他賬項	Advances and other accounts	20	43,130,035	38,627,701
投資於附屬公司	Investments in subsidiaries	21(i)	261,884	261,784
附屬公司欠款	Amounts due from subsidiaries	21(ii) & 38	230,891	1,241
共同控制個體權益	Interests in jointly controlled entities	22	21,500	21,500
投資物業	Investment properties	23	94,100	86,450
物業及設備	Property and equipment	24	1,195,573	1,222,974
預付土地租金	Prepaid lease payments for land	25	2,483	2,535
遞延稅項	Deferred tax assets	32	6,721	–
<b>資產總額</b>	<b>Total assets</b>		<b>77,755,455</b>	<b>74,509,117</b>
<b>負債</b>	<b>Liabilities</b>			
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions		1,086,836	1,039,991
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	26	420,652	–
客戶存款	Deposits from customers	27	64,815,582	63,499,301
欠附屬公司款項	Amounts due to subsidiaries	38	793,690	700,918
存款證	Certificates of deposit	28	1,545,562	–
衍生金融工具	Derivative financial instruments	18	265,696	256,426
其他賬項及應付費用	Other accounts and accruals		427,644	265,625
應付稅款	Current tax liabilities		32,854	46,674
借貸資本	Loan capital	29	1,852,153	2,401,151
遞延稅項負債	Deferred tax liabilities	32	–	12,197
<b>負債總額</b>	<b>Total liabilities</b>		<b>71,240,669</b>	<b>68,222,283</b>
<b>屬於本銀行擁有人的資金</b>	<b>Equity attributable to owners of the Bank</b>			
股本	Share capital	30	217,500	217,500
儲備	Reserves	31	6,297,286	6,069,334
<b>資金總額</b>	<b>Total equity</b>		<b>6,514,786</b>	<b>6,286,834</b>
<b>負債及資金總額</b>	<b>Total liabilities and equity</b>		<b>77,755,455</b>	<b>74,509,117</b>

董事會於二零一二年三月七日核准及授權發行，並承董事會命簽署。

廖烈武 主席  
廖烈智 董事總經理兼行政總裁  
劉惠民 常務董事兼副行政總裁  
楊建華 公司秘書

Approved and authorised for issue by the Board of Directors on 7 March 2012 and signed on its behalf by:

Liu Lit Mo, Chairman  
Liu Lit Chi, Managing Director & Chief Executive Officer  
Lau Wai Man, Executive Director and Deputy Chief Executive Officer  
Michael K W Yeung, Company Secretary

# 綜合股東權益轉變表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

	附註 Note	股本	股本溢價	投資重估儲備		公積金	換算儲備	法定儲備	保留溢利	總額
		Share capital 港幣千元 HK\$'000	Share premium 港幣千元 HK\$'000	商譽 Goodwill 港幣千元 HK\$'000	revaluation reserve 港幣千元 HK\$'000	General reserve 港幣千元 HK\$'000	Translation reserve 港幣千元 HK\$'000	Regulatory reserve 港幣千元 HK\$'000	Retained profits 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
於二零一一年一月一日	At 1 January 2011	217,500	1,542,817	(182)	106,220	1,388,500	15,101	331,000	2,976,973	6,577,929
年度溢利	Profit for the year	-	-	-	-	-	-	-	559,455	559,455
因折算之外匯調整	Exchange differences arising on translation	-	-	-	-	-	6,547	-	-	6,547
本年度可供出售證券其公平值調整之虧損	Fair value losses of available-for-sale securities arising during the year	-	-	-	(89,234)	-	-	-	-	(89,234)
因出售可供出售證券或其減值導致重新分類到損益賬之金額	Amount reclassified to the profit or loss upon disposal / impairment of available-for-sale securities	-	-	-	3,776	-	-	-	-	3,776
重估退休福利計劃之盈餘	Surplus on remeasurement of retirement benefits	-	-	-	-	-	-	-	10,268	10,268
關於退休福利計劃之所得稅影響	Income tax effect relating to retirement benefits	-	-	-	-	-	-	-	(1,694)	(1,694)
所佔共同控制個體之儲備	Share of reserves of jointly controlled entities	-	-	-	(53)	-	-	-	-	(53)
關於可供出售證券公平值調整之所得稅影響	Income tax effect relating to fair value change of available-for-sale securities	-	-	-	13,098	-	-	-	-	13,098
其他全面(支出)收益	Other comprehensive (expense) income	-	-	-	(72,413)	-	6,547	-	8,574	(57,292)
年度全面(支出)收益總額	Total comprehensive (expense) income for the year	-	-	-	(72,413)	-	6,547	-	568,029	502,163
已派二零一一年度中期股息	Interim dividend paid for financial year 2011	15	-	-	-	-	-	-	(65,250)	(65,250)
已派二零一零年年度末期股息	Final dividend paid for financial year 2010	15	-	-	-	-	-	-	(152,250)	(152,250)
於保留溢利中特別指定之法定儲備	Earmark of retained profits as regulatory reserve	-	-	-	-	-	-	77,000	(77,000)	-
於二零一一年十二月三十一日	At 31 December 2011	<u>217,500</u>	<u>1,542,817</u>	<u>(182)</u>	<u>33,807</u>	<u>1,388,500</u>	<u>21,648</u>	<u>408,000</u>	<u>3,250,502</u>	<u>6,862,592</u>

# 綜合股東權益轉變表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

	附註 Note	股本	股本溢價	投資重估儲備		公積金	換算儲備	法定儲備	保留溢利	總額
		Share capital 港幣千元 HK\$'000	Share premium 港幣千元 HK\$'000	商譽 Goodwill 港幣千元 HK\$'000	Investment revaluation reserve 港幣千元 HK\$'000	General reserve 港幣千元 HK\$'000	Translation reserve 港幣千元 HK\$'000	Regulatory reserve 港幣千元 HK\$'000	Retained profits 港幣千元 HK\$'000	Total 港幣千元 HK\$'000
於二零一零年一月一日		217,500	1,542,817	(182)	55,328	1,388,500	8,048	287,000	2,675,311	6,174,322
年度溢利		-	-	-	-	-	-	-	476,162	476,162
因折算之外匯調整		-	-	-	-	-	7,053	-	-	7,053
本年度可供出售證券其公平值調整之溢利		-	-	-	71,383	-	-	-	-	71,383
因出售可供出售證券或其減值導致重新分類到損益賬之金額		-	-	-	(11,706)	-	-	-	-	(11,706)
所佔共同控制個體之儲備		-	-	-	145	-	-	-	-	145
關於可供出售證券公平值調整之所得稅影響		-	-	-	(8,930)	-	-	-	-	(8,930)
其他全面收益		-	-	-	50,892	-	7,053	-	-	57,945
年度全面收益總額		-	-	-	50,892	-	7,053	-	476,162	534,107
已派二零一零年年度中期股息	15	-	-	-	-	-	-	-	(43,500)	(43,500)
已派二零零九年年度末期股息	15	-	-	-	-	-	-	-	(87,000)	(87,000)
於保留溢利中特別指定之法定儲備		-	-	-	-	-	-	44,000	(44,000)	-
於二零一零年十二月三十一日		217,500	1,542,817	(182)	106,220	1,388,500	15,101	331,000	2,976,973	6,577,929

本集團之保留溢利包括本集團共同控制個體所保留一筆為數港幣37,896,000元之保留溢利(二零一零年：保留溢利為港幣20,890,000元)。

法定儲備之成立乃為符合香港金融管理局之要求及法定儲備派發予本銀行股東前須諮詢香港金融管理局之意見。

公積金包括以往年度保留溢利之調撥。

The retained profits of the Group included retained profits of HK\$37,896,000 (2010: retained profits of HK\$20,890,000) retained by the jointly controlled entities of the Group.

The regulatory reserve is set up in compliance with the Hong Kong Monetary Authority's requirements and is distributable to shareholders of the Bank subject to consultation with the Hong Kong Monetary Authority.

The general reserve comprises transfers from previous years' retained profits.

# 綜合現金流動表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
<b>經營業務</b>	<b>OPERATING ACTIVITIES</b>		
除稅前溢利	Profit before taxation	667,652	568,319
調整：	Adjustments for:		
淨利息收入	Net interest income	(815,321)	(816,127)
出售物業及設備之淨虧損	Net losses on disposal of property and equipment	4,128	79
出售投資物業及其公平值調整之淨溢利	Net gains on disposal of and fair value adjustments on investment properties	(9,065)	(15,895)
出售可供出售證券之淨溢利	Net gains on disposal of available-for-sale securities	(697)	(14,445)
公平值對沖之淨虧損(溢利)	Net losses (gains) on fair value hedge	20,679	(13,294)
貸款(減值回撥準備)減值準備	(Reversal of impairment allowances) impairment allowances on loans and advances	(107,188)	17,785
可供出售證券減值損失	Impairment loss on available-for-sale securities	4,473	2,739
投資股息收入	Dividend income from investments	(9,820)	(7,733)
所佔共同控制個體之溢利	Share of profits of jointly controlled entities	(18,056)	(19,036)
折舊	Depreciation	54,742	55,117
預付土地租金之釋放	Release of prepaid lease payments for land	66	66
匯兌調整	Exchange adjustments	2,204	4,361
營運資產及負債變動前之營運現金流	Operating cash flows before movements in operating assets and liabilities	(206,203)	(238,064)
營運資產之(增額)減額：	(Increase) decrease in operating assets:		
其他賬項	Other accounts	(41,491)	118,990
逾三個月到期之存放同業及其他財務機構款項	Placements with banks and other financial institutions with original maturity over three months	506,294	733,321
逾三個月到期之外匯基金票據	Exchange fund bills with original maturity over three months	299,500	(130,665)
逾三個月到期之通知及短期存放	Money at call and short notice with original maturity over three months	(987,888)	2,271,530
應收票據	Bills receivable	(39,104)	(61,639)
貿易票據	Trade bills	(160,002)	(24,221)
其他客戶貸款	Other advances to customers	(3,038,660)	(5,053,440)
同業及其他財務機構貸款	Advances to banks and other financial institutions	(980,509)	(524,900)
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	(71,136)	(1,197,723)
營運負債之增額(減額)：	Increase (decrease) in operating liabilities:		
客戶存款	Deposits from customers	1,315,494	2,711,804
存款證	Certificates of deposit	1,545,562	-
逾三個月到期之同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions with original maturity over three months	(581)	996
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	420,652	-
其他賬項及應付費用	Other accounts and accruals	64,126	(168,882)
衍生金融工具	Derivative financial instruments	54,607	106,536
經營業務之現金支出	Cash used in operations	(1,319,339)	(1,456,357)
已付香港利得稅稅款	Hong Kong Profits Tax paid	(118,437)	(23,846)
已付海外稅款	Overseas tax paid	(17,461)	(2,302)
已收利息	Interest received	1,112,206	824,345
已付利息	Interest paid	(436,416)	(292,728)
經營業務之現金支出淨額	<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(779,447)</b>	<b>(950,888)</b>



# 綜合現金流動表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
<b>投資業務</b>	<b>INVESTING ACTIVITIES</b>	
收取可供出售之證券及持至到期日之證券利息	222,805	317,065
收取投資之股息	9,820	7,733
收取由共同控制個體的股息	1,050	1,680
購入持至到期日之證券	(6,786,192)	(28,536,272)
購入可供出售證券	(703,916)	(944,791)
購入物業及設備	(247,951)	(22,162)
贖回持至到期之證券所得款項	9,376,156	34,612,692
出售及贖回可供出售證券所得款項	39,972	60,413
出售物業及設備所得款項	-	125
出售投資物業所得款項	-	635
<b>投資業務之現金收入淨額</b>	<b>1,911,744</b>	<b>5,497,118</b>
<b>融資業務</b>	<b>FINANCING ACTIVITIES</b>	
借貸資本之利息支出	(64,325)	(12,654)
發行借貸資本之淨所得款項	-	1,738,324
回購借貸資本	(783,196)	(190,250)
支付股息	(217,500)	(130,500)
<b>融資費用之現金(支出)收入淨額</b>	<b>(1,065,021)</b>	<b>1,404,920</b>
<b>淨現金及等同現金項目增額</b>	<b>67,276</b>	<b>5,951,150</b>
一月一日之現金及等同現金項目	<b>17,025,454</b>	<b>11,074,304</b>
十二月三十一日之現金及等同現金項目	<b>17,092,730</b>	<b>17,025,454</b>
代表：	Represented by:	
庫存現金及存放同業及其他財務機構款項	6,393,092	11,677,098
原定到期日少於三個月之通知及短期存款	7,549,078	5,843,461
原定到期日少於三個月之外匯基金票據	3,299,912	-
原定到期日少於三個月之存放於同業及其他財務機構款項	664,188	271,009
原定到期日少於三個月之同業及其他財務機構存款及結餘	(813,540)	(766,114)
	<b>17,092,730</b>	<b>17,025,454</b>

**1. 概論**

創興銀行有限公司(「本銀行」)為香港註冊成立之公眾有限公司，其股票於香港聯合交易所有限公司上市。本銀行從事銀行業及有關之金融服務。本銀行之註冊辦事處地址及主要業務區域已披露於本年報內。

本綜合財務報表以港幣呈列，港幣是本銀行之本位幣。

**2. 採用新頒佈及經修訂之香港財務報告準則**

本年度，本銀行及其附屬公司(統稱「本集團」)採用一些由香港會計師公會頒佈之新及經修訂之香港財務報告準則。除非下列陳述，本年度採用新及經修訂的準則、修訂本及詮釋並未對呈列於綜合財務報表的數值及/或此綜合財務報表的披露構成重大影響。

本集團已提早應用於二零一三年一月一日開始生效之香港會計準則第19條(經修訂於二零一一年)。新修訂之香港會計準則第19條對免供款既定福利退休計劃及終止福利金的入賬方法作出修改。當中最重大轉變是關於退休福利承擔及計劃資產的入賬方法。新修訂要求確認退休福利承擔及計劃資產公平值的轉變，並會取消舊版本的香港會計準則第19條中「緩衝區法」。新修訂要求所有精算損益需於其他全面收益中立即被確認而確保財務狀況表內的淨退休福利資產或負債能充分反映計劃總值的虧損或溢利。

新修訂之香港會計準則第19條要求除指定例外下應用追溯法。新修訂之香港會計準則第19條應用並未對本年度本銀行的免供款既定福利退休計劃賬面值造成重大影響。本銀行之管理層已就應用有關修訂所帶來的影響作出分析並確定應用有關修訂將不會對往年度的綜合財務報表產生重大影響，因此綜合財務報表中的比對數目並沒有重申。

**1. GENERAL**

Chong Hing Bank Limited (the “Bank”) is a public limited company incorporated in Hong Kong and its shares are listed on the Stock Exchange of Hong Kong Limited. The Bank is engaged in the provision of banking and related financial services. The address of the registered office and principal place of business of the Bank is disclosed in the Annual Report.

The consolidated financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the Bank.

**2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)**

In the current year, the bank and its subsidiaries (collectively referred to as the “Group”) has applied a number of new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Except as described below, the adoption of the new and revised Standards, Amendments and Interpretation in the current year has had no material effect on the amounts reported in these consolidated financial statements and / or disclosures set out in these consolidated financial statements.

The Group has early adopted HKAS 19 (as revised in 2011) in advance of its effective date 1 January 2013. The amendments to HKAS 19 change the accounting for defined benefit plans and termination benefits. The most significant change relates to the accounting for changes in defined benefit obligations and plan assets. The amendments require the recognition of changes in defined benefit obligations and in the fair value of plan assets when they occur, and hence eliminate the “corridor approach” permitted under the previous version of HKAS 19. The amendments require all actuarial gains and losses to be recognised immediately through other comprehensive income in order for the net pension asset or liability recognised in the statements of financial position to reflect the full value of the plan deficit or surplus.

The amendments to HKAS 19 require retrospective application with certain exceptions. The application of the amendments to HKAS 19 did not have a significant impact on amounts reported in respect of the Bank’s defined benefit plans for the current year. The management of the Bank has performed analysis of the impact of the application of the amendments and determined that it had no significant impact on the consolidated financial statements for prior years and accordingly, comparative figures presented in the consolidated financial statements have not been restated.

**3. 新頒佈及經修訂但未生效之香港財務報告準則**

本集團尚未提早應用下列已頒佈但未生效之新及經修訂的準則、修訂本及詮釋：

香港財務報告準則第7條之修訂

香港財務報告準則第9條  
 香港財務報告準則第10條  
 香港財務報告準則第11條  
 香港財務報告準則第12條  
 香港財務報告準則第13條  
 香港會計準則第1條之修訂  
 香港會計準則第12條之修訂  
 香港會計準則第27條（經修訂於二零一一年）  
 香港會計準則第28條（經修訂於二零一一年）  
 香港會計準則第32條之修訂  
 香港（國際財務報告準則解釋委員會）  
 - 詮釋第20條

Amendments to HKFRS 7

HKFRS 9  
 HKFRS 10  
 HKFRS 11  
 HKFRS 12  
 HKFRS 13  
 Amendments to HKAS 1  
 Amendments to HKAS 12  
 HKAS 27 (as revised in 2011)  
 HKAS 28 (as revised in 2011)  
 Amendments to HKAS 32  
 HK(IFRIC) - INT 20

**3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET EFFECTIVE**

The Group has not early applied the following new and revised Standards, amendments and Interpretation that have been issued but are not yet effective:

披露 - 金融資產的轉移<sup>1</sup>  
 披露 - 金融資產及金融負債之對銷<sup>2</sup>  
 香港財務報告準則第9條強制生效日期及過渡性披露<sup>3</sup>  
 金融工具<sup>3</sup>  
 綜合財務報表<sup>2</sup>  
 共同安排<sup>2</sup>  
 披露於其他個體之權益<sup>2</sup>  
 公平值計量<sup>2</sup>  
 其他全面收益項目的呈列<sup>4</sup>  
 遞延稅項 - 恢復潛在的資產<sup>5</sup>  
 獨立財務報表<sup>2</sup>  
 於聯營公司及合營公司之投資<sup>2</sup>  
 金融資產及金融負債之對銷<sup>6</sup>  
 地表礦藏生產階段之回復成本<sup>2</sup>

Disclosures - Transfers of financial assets<sup>1</sup>  
 Disclosures - Offsetting financial assets and financial liabilities<sup>2</sup>  
 Mandatory effective date of HKFRS 9 and transition disclosures<sup>3</sup>  
 Financial instruments<sup>3</sup>  
 Consolidated financial statements<sup>2</sup>  
 Joint arrangements<sup>2</sup>  
 Disclosure of interests in other entities<sup>2</sup>  
 Fair value measurement<sup>2</sup>  
 Presentation of items of other comprehensive income<sup>4</sup>  
 Deferred tax - Recovery of underlying assets<sup>5</sup>  
 Separate financial statements<sup>2</sup>  
 Investments in associates and joint ventures<sup>2</sup>  
 Offsetting financial assets and financial liabilities<sup>6</sup>  
 Stripping costs in the production phase of a surface mine<sup>2</sup>

<sup>1</sup> 生效於二零一一年七月一日或以後開始之年度期間。

Effective for annual periods beginning on or after 1 July 2011.

<sup>2</sup> 生效於二零一三年一月一日或以後開始之年度期間。

Effective for annual periods beginning on or after 1 January 2013.

<sup>3</sup> 生效於二零一五年一月一日或以後開始之年度期間。

Effective for annual periods beginning on or after 1 January 2015.

<sup>4</sup> 生效於二零一二年七月一日或以後開始之年度期間。

Effective for annual periods beginning on or after 1 July 2012.

<sup>5</sup> 生效於二零一二年一月一日或以後開始之年度期間。

Effective for annual periods beginning on or after 1 January 2012.

<sup>6</sup> 生效於二零一四年一月一日或以後開始之年度期間。

Effective for annual periods beginning on or after 1 January 2014.

3. 新頒佈及經修訂但未生效之  
香港財務報告準則 (續)

香港財務報告準則第7條 (修訂本)  
披露 - 金融資產的轉移

新修訂之香港財務報告準則第7條增加對金融資產轉移交易之披露要求。此修訂是針對已轉移金融資產但轉移人仍對該資產保留某種程度之持續參與時，能對財務風險提供更高透明度。此修訂亦要求披露年度期間不平均發生的金融資產轉移交易。

本銀行之管理層預計香港財務報告準則第7條修訂本之應用將會影響本集團將來對金融資產轉移有關之披露。

香港會計準則第32條 (修訂本) 金融  
資產及金融負債之對銷及香港財務  
報告準則第7條 (修訂本) 披露 -  
金融資產及金融負債之對銷

新修訂之香港會計準則第32條釐清現行對銷要求的應用。新修訂明確釐清「目前有法律上可執行之權利對銷權」及「同時兌現與清償」的界定。

新修訂之香港財務報告準則第7條要求個體披露關於金融工具在執行總淨額計算協議或類似安排下之對銷權及相關安排之資料 (例如從抵押品入賬要求)。

經修訂之對銷披露要求於二零一三年一月一日或以後開始之年度期間及該年度期間內之中期間生效及所有比較期間均需追溯該等揭露。但新修訂之香港會計準則第32條生效於二零一四年一月一日或以後開始之年度期間，生效時亦需追溯該等揭露。

3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET  
EFFECTIVE - continued

Amendments to HKFRS 7 Disclosures - Transfers of financial assets

The amendments to HKFRS 7 increase the disclosure requirements for transactions involving transfers of financial assets. These amendments are intended to provide greater transparency around risk exposures when a financial asset is transferred but the transferor retains some level of continuing exposure in the asset. The amendments also require disclosures where transfers of financial assets are not evenly distributed throughout the period.

The management of the Bank anticipated that the application of the amendments to HKFRS 7 will affect the Group's disclosures regarding transfers of financial assets in the future.

Amendments to HKAS 32 Offsetting financial assets and financial  
liabilities and amendments to HKFRS 7 Disclosures - Offsetting  
financial assets and financial liabilities

The amendments to HKAS 32 clarify existing application issues relating to the offsetting requirements. Specifically, the amendments clarify the meaning of "currently has a legally enforceable right of set-off" and "simultaneous realisation and settlement".

The amendments to HKFRS 7 require entities to disclose information about rights of offset and related arrangements (such as collateral posting requirements) for financial instruments under an enforceable master netting agreement or similar arrangement.

The amended offsetting disclosures are required for annual periods beginning on or after 1 January 2013 and interim periods within those annual periods. The disclosures should also be provided retrospectively for all comparative periods. However, the amendments to HKAS 32 are not effective until annual periods beginning on or after 1 January 2014, with retrospective application required.

3. 新頒佈及經修訂但未生效之香港財務報告準則 (續)

香港會計準則第32條(修訂本)金融資產及金融負債之對銷及香港財務報告準則第7條(修訂本)披露 - 金融資產及金融負債之對銷 (續)

本銀行之管理層預計香港會計準則第32條及香港財務報告準則第7條修訂本之應用可能會影響本集團將來對有關金融資產及金融負債對銷之披露。

香港財務報告準則第9條金融工具

於二零零九年頒佈的香港財務報告準則第9條對金融資產的分類及計量提出新要求。於二零一零年修訂之香港財務報告準則第9條對金融負債的分類及計量及撤銷確認提出要求。

香港財務報告準則第9條的主要要求敘述如下：

香港財務報告準則第9條要求生效於香港會計準則第39條「金融工具：確認及計量」中全部確認的金融資產隨後以攤銷成本或公平值計量。此準則明確指出債券投資持作收取契約的現金流及契約中的現金流是唯一用來支付本金及未償還本金的利息一般在隨後的會計期末以攤銷成本計量。其他債券投資及證券投資均在隨後的報告期末以公平值計量。此外，根據香港財務報告準則第9條，個體有不可撤回的選擇權把證券投資(非持作買賣用途)隨後的公平值計量轉變呈列於其他全面收益內，一般只有投資股息收入列賬於損益賬中。

經修訂之香港財務報告準則第9條於二零一五年一月一日或以後開始之年度期間生效，並准許提早應用。

3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET EFFECTIVE - continued

Amendments to HKAS 32 Offsetting financial assets and financial liabilities and amendments to HKFRS 7 Disclosures - Offsetting financial assets and financial liabilities - continued

The management of the Bank anticipated that the adoption of the amendments to HKAS 32 and HKFRS 7 may affect the Group's disclosure regarding offsetting financial assets and financial liabilities in the future.

HKFRS 9 Financial instruments

HKFRS 9 issued in 2009 introduces new requirements for the classification and measurement of financial assets. HKFRS 9 amended in 2010 includes requirements for the classification and measurement of financial liabilities and for derecognition.

Key requirements of HKFRS 9 are described as follows:

HKFRS 9 requires all recognised financial assets that are within the scope of HKAS 39 "Financial instruments: Recognition and measurement" to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent reporting periods. In addition, under HKFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

HKFRS 9, as amended, is effective for annual periods beginning on or after 1 January 2015, with earlier application permitted.

3. 新頒佈及經修訂但未生效之  
香港財務報告準則 (續)

香港財務報告準則第9條金融工具  
(續)

本集團正考慮香港財務報告準則第9條之應用對本集團的影響及其應用時間。

本銀行之管理層預期應用香港財務報告準則第9條對集團的金融資產所公佈的數字可能構成重大影響。有關集團的金融資產，這是不可行合理地估計有關轉變的影響直至詳細審查完成為止。

新頒佈及經修訂之綜合、共同  
安排、聯營公司及披露準則

於二零一一年六月，有一套包含五項有關綜合、共同安排、聯營公司及披露的準則頒佈，當中包括香港財務報告準則第10條、香港財務報告準則第11條、香港財務報告準則第12條、香港會計準則第27條(經修訂於二零一一年)及香港會計準則第28條(經修訂於二零一一年)。

以上五項準則的主要要求敘述如下：

香港財務報告準則第10條取代香港會計準則第27條「綜合及獨立財務報表」有關綜合財務報表部份及香港(會計準則解釋委員會) - 詮釋第12條「綜合 - 特別目的個體」。此外，香港財務報告準則第10條包括控制權的新定義，包含三部份：(一)對被投資者之權力，(二)從參與被投資者活動中所涉及不同形式的回報之風險或權益，及(三)利用對被投資者的權力影響投資者回報的金額。香港財務報告準則第10條就複雜的情況提供更廣泛指引。

3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET  
EFFECTIVE - continued

HKFRS 9 Financial instruments - continued

The Group is considering the implications of HKFRS 9, the impact on the Group and the timing of its adoption by the Group.

The management of the Bank anticipated that the adoption of HKFRS 9 in the future may have significant impact on amounts reported in respect of the Group's financial assets. Regarding the Group's financial assets, it is not practicable to provide a reasonable estimate of that effect until a detailed review has been completed.

New and revised Standards on consolidation, joint arrangements,  
associates and disclosures

In June 2011, a package of five standards on consolidation, joint arrangements, associates and disclosures was issued, including HKFRS 10, HKFRS 11, HKFRS 12, HKAS 27 (as revised in 2011) and HKAS 28 (as revised in 2011).

Key requirements of these five standards are described below:

HKFRS 10 replaces the parts of HKAS 27 "Consolidated and separate financial statements" that deal with consolidated financial statements and HK(SIC) - INT 12 "Consolidation - Special purpose entities". HKFRS 10 includes a new definition of control that contains three elements: (a) power over an investee, (b) exposure, or rights, to variable returns from its involvement with the investee, and (c) the ability to use its power over the investee to affect the amount of the investor's returns. Extensive guidance has been added in HKFRS 10 to deal with complex scenarios.

**3. 新頒佈及經修訂但未生效之香港財務報告準則 (續)**

**新頒佈及經修訂之綜合、共同安排、聯營公司及披露準則 (續)**

香港財務報告準則第 11 條取代香港會計準則第 31 條「合營公司權益」及香港(會計準則解釋委員會) - 詮釋第 13 條「共同控制個體 - 合營控制者之非貨幣性投入」。香港財務報告準則第 11 條針對將兩個或以上擁有合營控制權的團體之共同安排作分類。按照香港財務報告準則第 11 條，共同安排是根據其安排中團體的權利和義務分類為合營公司及合營經營兩種。相反，按照香港會計準則第 31 條，共同安排分為共同控制個體，共同控制資產及共同控制經營三類。

此外，按照香港財務報告準則第 11 條，合營公司需採用權益會計法入賬。然而按照香港會計準則第 31 條，共同控制個體可以權益會計法或比例會計法入賬。

香港財務報告準則第 12 條是一項披露的準則並生效於個體對其持有的附屬公司、共同安排、聯營公司及 / 或未綜合結構性個體。一般而言，香港財務報告準則第 12 條比現行的準則提出更廣泛的披露要求。

以上五項準則皆生效於二零一三年一月一日或以後開始之年度期間，並允許提前應用，但必須五項準則均同時提前應用。

本銀行之管理層預計這五項準則會於二零一三年一月一日開始之年度期間應用於綜合財務報表內。本銀行之管理層預計這五項準則之應用將不會對綜合財務報表所公佈的數字造成重大影響。

**3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET EFFECTIVE - continued**

**New and revised Standards on consolidation, joint arrangements, associates and disclosures - continued**

HKFRS 11 replaces HKAS 31 “Interests in joint ventures” and HK(SIC) - INT 13 “Jointly controlled entities - Non-monetary contributions by venturers”. HKFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified. Under HKFRS 11, joint arrangements are classified as joint operations or joint ventures, depending on the rights and obligations of the parties to the arrangements. In contrast, under HKAS 31, there are three types of joint arrangements: jointly controlled entities, jointly controlled assets and jointly controlled operations.

In addition, joint ventures under HKFRS 11 are required to be accounted for using the equity method of accounting, whereas jointly controlled entities under HKAS 31 can be accounted for using the equity method of accounting or proportionate accounting.

HKFRS 12 is a disclosure standard and is applicable to entities that have interests in subsidiaries, joint arrangements, associates and / or unconsolidated structured entities. In general, the disclosure requirements in HKFRS 12 are more extensive than those in the current standards.

These five standards are effective for annual periods beginning on or after 1 January 2013. Earlier application is permitted provided that all of these five standards are applied early at the same time.

The management of the Bank anticipated that these five standards will be adopted in the Group’s consolidated financial statements for the annual period beginning 1 January 2013. The management of the Bank anticipated that application of these five standards will have no significant impact on amounts reported in the consolidated financial statements.

3. 新頒佈及經修訂但未生效之  
香港財務報告準則 (續)

香港財務報告準則第 13 條公平值  
計量

香港財務報告準則第 13 條就公平值的計量和披露建立了單一指引來源。此準則界定公平值的定義，制定計量公平值的架構及公平值計量的披露規定。香港財務報告準則第 13 條的應用範圍廣泛；除指定情況下，此準則皆生效於金融與非金融工具項目，而其他香港財務報告準則則要求或准許公平值計量及披露。香港財務報告準則第 13 條下的披露要求較現有的準則更廣泛。例如現時計量及定性披露只要求香港財務報告準則第 7 條「金融工具披露」下的金融工具根據三個公平值價值層披露，這將會覆蓋至香港財務報告準則第 13 條範圍下所有資產及負債。

香港財務報告準則第 13 條於二零一三年一月一日或以後開始之年度期間生效，並允許提前應用。

本銀行之管理層預期香港財務報告準則第 13 條會於二零一三年一月一日開始之年度期間應用於本集團之綜合財務報表內。而新準則之應用可能對綜合財務報表所公佈的數字產生影響，因此於綜合財務報表內需作更廣泛披露。

3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET  
EFFECTIVE - continued

HKFRS 13 Fair value measurement

HKFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The Standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. The scope of HKFRS 13 is broad; it applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances. In general, the disclosure requirements in HKFRS 13 are more extensive than those in the current standards. For example, quantitative and qualitative disclosures based on the three-level fair value hierarchy currently required for financial instruments only under HKFRS 7 “Financial instruments: Disclosures” will be extended by HKFRS 13 to cover all assets and liabilities within its scope.

HKFRS 13 is effective for annual periods beginning on or after 1 January 2013, with earlier application permitted.

The management of the Bank anticipated that HKFRS 13 will be adopted in the Group’s consolidated financial statements for the annual period beginning 1 January 2013 and that the application of the new Standard may affect the amounts reported in the consolidated financial statements and result in more extensive disclosures in the consolidated financial statements.



**3. 新頒佈及經修訂但未生效之香港財務報告準則 (續)**

**香港會計準則第1條之修訂其他全面收益項目的呈列**

新修訂之香港會計準則第1條為損益及其他全面收益保留選擇權，可以單一報表或分開兩份但連續的報表呈列。但香港會計準則第1條之修訂新增披露規定其他全面收益項目分為兩類：(一)隨後不會重新分類至損益賬之項目；及(二)隨後在特定情況符合下可能重新分類至損益賬之項目。與其他全面收益項目相關之所得稅需以相同基準分配。

新修訂之香港會計準則第1條會於二零一二年七月一日或以後開始之年度期間生效。其他全面收益的呈列亦會隨未來會計期內修訂本之應用而作出修改。

**香港會計準則第12條 (修訂本) 遞延稅項 - 恢復潛在的資產**

新修訂的香港會計準則第12條就香港會計準則第12條一般法則下計量的遞延稅項資產及遞延稅項負債提出一項例外規定。計量遞延稅項資產及遞延稅項負債時，需反映個體預期恢復資產帳面金額之方式所產生的所得稅結果。修訂本明確地指出根據香港會計準則第40條「投資物業」中以公平值模式計量的投資物業，其遞延稅項的計量是假設物業會透過出售而回撥，除非有相當的事實推翻這假設。

**3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET EFFECTIVE - continued**

**Amendments to HKAS 1 Presentation of items of other comprehensive income**

The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis.

The amendments to HKAS 1 are effective for annual periods beginning on or after 1 July 2012. The presentation of items of other comprehensive income will be modified accordingly when the amendments are applied in the future accounting periods.

**Amendments to HKAS 12 Deferred tax - Recovery of underlying assets**

The amendments to HKAS 12 provide an exception to the general principles in HKAS 12 that the measurement of deferred tax assets and deferred tax liabilities should reflect the tax consequences that would follow from the manner in which the entity expects to recover the carrying amount of an asset. Specifically, under the amendments, investment properties that are measured using the fair value model in accordance with HKAS 40 "Investment property" are presumed to be recovered through sale for the purposes of measuring deferred taxes, unless the presumption is rebutted in certain circumstances.

**3. 新頒佈及經修訂但未生效之  
香港財務報告準則 (續)**

**香港會計準則第12條 (修訂本)  
遞延稅項 - 恢復潛在的資產 (續)**

新修訂的香港會計準則第12條會於二零一二年一月一日或以後開始之年度期間生效。本銀行之管理層預期新修訂的香港會計準則第12條之應用可能會對於以公平值模式計量之投資物業所確認的遞延稅項負債作出修改。於二零一一年十二月三十一日，遞延稅項的計量是基於本集團投資物業的賬面淨值會因使用而回撥，本銀行之管理層考慮到如假設沒有被推翻，本集團的遞延稅項負債可能會減少港幣10,140,000元。

本銀行之管理層預期採用其他新頒佈及經修訂的準則、修訂本及詮釋將不會對綜合財務報表產生任何重要影響。

**4. 主要會計政策**

本綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則編製。此外，本綜合財務報表包含《香港聯合交易所有限公司證券上市規則》及香港《公司條例》要求之適用披露。

本綜合財務報表以根據歷史成本為基準編製，惟如下文所載之會計政策所解釋，若干物業及金融工具以公平值計量。歷史成本一般以換取貨物的公平值報酬計量。

**3. NEW AND REVISED HKFRSs ISSUED BUT NOT YET  
EFFECTIVE - continued**

**Amendments to HKAS 12 Deferred tax - Recovery of underlying  
assets - continued**

The amendments to HKAS 12 are effective for annual periods beginning on or after 1 January 2012. The management of the Bank anticipated that the application of the amendments to HKAS 12 in future accounting periods may result in adjustments to the amounts of deferred tax liabilities recognised for investment properties that are measured using the fair value model. As at 31 December 2011, the deferred tax liabilities have been measured on the basis that the carrying amounts of the Group's investment properties will be recovered through use. The management of the Bank considers that, if the presumption is not rebutted, the deferred tax liabilities of the Group arising from these investing properties may be reduced by HK\$10,140,000.

The management of the Bank anticipated that the application of the other new and revised Standards, amendments or Interpretation will have no material impact on the consolidated financial statements.

**4. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

4. 主要會計政策 (續)

主要會計政策詳列如下：

**綜合基準**

本綜合財務報表包括本銀行及受控於本銀行(本銀行之附屬公司)之個體(包括特別目的個體)之財務報表。倘本銀行對一個體有權管治其財政及營運政策而從其業務中獲取利益，該個體則被列為受控。

本年度收購或出售之附屬公司之業績，已自收購生效日期起或截至出售生效日期止(如適用)計入綜合損益賬。

如有需要，附屬公司財務報表會作出調整，以使其會計政策與本集團其他成員公司所使用者一致。

所有集團內公司間交易、餘額、收益及支出均於綜合賬目時全數被沖銷。

**本集團於現有附屬公司的擁有權權益變動**

本集團於一間附屬公司的擁有權權益出現變動，但並無導致本集團失去該附屬公司的控制權，均以權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整，以反映彼等於附屬公司之相關權益之變動。非控股權益所調整之款額與所付或所收代價之公平值兩者之間的差額，均直接於權益確認並歸屬於本銀行擁有人。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

The principal accounting policies are set out below:

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the Bank and entities (including special purpose entities) controlled by the Bank (its subsidiaries). Control is achieved where the Bank has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

**Changes in the Group's ownership interests in existing subsidiaries**

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Bank.

#### 4. 主要會計政策 (續)

##### 綜合基準 (續)

本集團於現有附屬公司的擁有權益變動 (續)

當本集團失去附屬公司控制權，本集團會(i)於失去控制權當日終止確認該附屬公司之資產(包括任何商譽)和負債之賬面值，(ii)於失去控制權當日終止確認於在前附屬公司內之任何非控股權益之賬面值(包括任何於其他全面收益內與此有關的項目)，及(iii)確認所收總代價之公平值及任何保留權益之公平值，連同任何被確認歸屬於本集團的溢利或虧損之差額。倘該附屬公司之資產是按重估金額或公平值計量，而相關累計損益已於其他全面收益中確認並累計入權益中，則先前於其他全面收益確認並累計入權益之款額，會按猶如本公司已直接出售相關資產入賬(即根據相關香港財務報告準則重新分類至損益賬或直接轉撥至保留溢利)。於失去控制權當日在前附屬公司保留之任何投資的公平值，會根據香港會計準則第39條中「金融工具：確認及計量」在其後入賬時被列作首次確認之公平值，或(如適用)首次確認於聯營公司或共同控制個體之投資成本。

##### 投資於附屬公司

呈列於本銀行財務狀況表中投資於附屬公司是以成本扣除減值損失撥備計量。本銀行根據股息收入或應收以計算附屬公司的業績。

#### 4. SIGNIFICANT ACCOUNTING POLICIES - continued

##### Basis of consolidation - continued

*Changes in the Group's ownership interests in existing subsidiaries - continued*

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as gains or losses in profit or loss attributable to the Group. When assets of the subsidiary are carried at revalued amounts or fair values and the related cumulative gains or losses have been recognised in other comprehensive income and accumulated in equity, the amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the related assets (i.e. reclassified to profit or loss or transferred directly to retained earnings as specified by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39 "Financial instruments: Recognition and measurement" or, when applicable, the cost on initial recognition of an investment in an associate or a jointly controlled entity.

##### Investments in subsidiaries

Investments in subsidiaries are stated in the Bank's statements of financial position at cost less provision for impairment losses. The results of subsidiaries are accounted for by the Bank on the basis of dividends received or receivable.

4. 主要會計政策 (續)

商譽

於二零零五年一月一日或之後，但於二零一零年一月一日以前由收購產生的商譽

二零零五年一月一日或之後，但於二零一零年一月一日之前因收購其他個體所產生之商譽，代表於收購日本集團應佔有關被收購的個體之可識別資產及負債之公平值之權益，比收購成本值高出之差額。此商譽是以成本扣除累積減值損失計量。

收購其他個體所產生的資本化商譽於綜合財務狀況表內單獨呈列。

為進行減值測試，收購產生之商譽均被分配至預期從合併產生協同效應之每個相關現金賺取單位或多組現金賺取單位。

已被分配商譽之現金賺取單位將每年或更經常地進行減值測試，及一旦有跡象顯示該單位可能減值便立刻進行減值測試。對於在某一報告年度內收購產生之商譽，被分配商譽之現金賺取單位將於報告年度結算日前進行減值測試。假如該現金賺取單位的可回收金額低於該單位的賬面價值，則首先分配減值虧損以降低該單位所獲分配之任何商譽之賬面值，再以該單位每項資產之賬面值按比例分配予該單位之其他資產。任何商譽虧損均直接於綜合損益賬內確認。任何商譽之減值虧損均不會於其後期間撥回。

出售有關現金賺取單位時，商譽應佔金額已包括在出售收益或虧損金額內。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Goodwill

*Goodwill arising on acquisitions on or after 1 January 2005 but before 1 January 2010*

Goodwill arising on an acquisition of a business on or after 1 January 2005 but before 1 January 2010 represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets, liabilities and contingent liabilities of the relevant business at the date of acquisition. Such goodwill is carried at cost less any accumulated impairment losses.

Capitalised goodwill arising on an acquisition of a business is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually or more frequently whenever there is an indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment losses are allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit a pro rata on the basis of the carrying amount of each asset in the unit. Any impairment losses for goodwill is recognised directly in the consolidated income statement. An impairment losses recognised for to goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

#### 4. 主要會計政策 (續)

##### 共同控制個體

共同控制個體指涉及成立獨立個體之合營安排。據此，合營者對該個體之經濟活動擁有共同控制權。

共同控制個體之業績，資產及負債均採用權益會計法計入綜合財務報表。按照權益法，於共同控制個體的投資初步在綜合財務狀況表按成本確認，並於其後就確認本集團應佔該等共同控制個體之損益及其他全面收益作出調整。倘本集團對某一共同控制個體所承擔之虧損等於或超逾對該共同控制個體所享權益，(其中包括任何長期利息基本上成為本集團於共同控制個體的淨投資的一部份)本集團停止確認其分佔之進一步虧損。僅當本集團招致司法或引伸債務或代表共同控制個體支付時，才對額外虧損額進行撥備。

香港會計準則第39條之規定予以應用，以釐定是否需要就本集團於共同控制個體之投資確認任何減值虧損。於需要時，該項投資之全部賬面值(包括商譽)乃根據香港會計準則第36條以單項資產的方式進行減值測試，方法是比較其可收回金額(即使用價值與公平值減出售成本之較高者)與賬面值。任何已確認之減值虧損構成該項投資之賬面值的一部份。根據香港會計準則第36條，確認有關減值虧損之任何回撥，乃於該項投資之可收回金額於其後增加。

本集團應佔的可識別資產、負債及或然負債之公平值之權益比購買成本值高出之差額，經重新評估後立即被確認至損益賬。

#### 4. SIGNIFICANT ACCOUNTING POLICIES - continued

##### Jointly controlled entities

Joint venture arrangements that involve the establishment of a separate entity in which venturers have joint control over the economic activity of the entity are referred to as jointly controlled entities.

The results and assets and liabilities of jointly controlled entities are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investments in jointly controlled entities are initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the jointly controlled entities. When the Group's share of losses of a jointly controlled entity equals or exceeds its interest in that jointly controlled entity (which includes any long-term interests that, in substance, form part of the Group's net investment in the jointly controlled entity), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that jointly controlled entity.

The requirements of HKAS 39 are applied to determine whether it is necessary to recognise any impairment losses with respect to the Group's investment in a jointly controlled entity. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 "Impairment of assets" as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment losses recognised forms part of the carrying amount of the investment. Any reversal of that impairment losses are recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

**4. 主要會計政策 (續)****共同控制個體 (續)**

若出售共同控制個體而導致本集團失去對該共同控制個體之共同控制權，任何保留之投資會於當日以公平值計量，並根據香港會計準則第39條首次確認為金融資產之公平值作其公平值。先前已保留權益應佔共同控制個體賬面值與其公平值之間的差額，乃計入出售該共同控制個體之損益。此外，本集團會將先前在其他全面收益就該共同控制實體確認之所有金額入賬，基準與該共同控制個體直接出售相關資產或負債的基準相同。因此，若該共同控制個體之損益先前已確認於其他全面收益內，則會於出售相關資產或負債時重新分類至損益賬中，當本集團失去對該共同控制個體之共同控制權時，本集團將溢利或虧損由權益重新分類至損益賬中(作為重新分類調整)。

倘一集團個體與其共同控制個體交易，只有在共同控制個體之權益與本集團無關的情況下，此等與共同控制個體交易所產生之損益才會於本集團之綜合財務報表中確認。

呈列於本銀行財務狀況表中共同控制個體權益是以成本扣除減值損失撥備計量。本銀行根據股息收入或應收以計算共同控制個體的業績。

**利息收入與支出**

利息收入和支出按時間比例基準以未付本金及現行之有效利率確認。有效利率乃指將金融工具之預計未來現金付款或收入於該工具的預計年內完全折算，或(如適用)於較短期內確實折算至該金融資產或金融負債首次確認時的淨賬面值的利率。有關計算亦包括構成有效利率之重要收費及交易成本，及溢價或折讓。

**4. SIGNIFICANT ACCOUNTING POLICIES - continued****Jointly controlled entities - continued**

Upon disposal of a jointly controlled entity that results in the Group losing joint control over that jointly controlled entity, any retained investment is measured at fair value at that date and the fair value is regarded as its fair value on initial recognition as a financial asset in accordance with HKAS 39. The difference between the previous carrying amount of the jointly controlled entity attributable to the retained interest and its fair value is included in the determination of the gain or losses on disposal of the jointly controlled entity. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that jointly controlled entity on the same basis as would be required if that jointly controlled entity had directly disposed of the related assets or liabilities. Therefore, if gains or losses previously recognised in other comprehensive income by that jointly controlled entity would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gains or losses from equity to profit or loss (as a reclassification adjustment) when it loses joint control over that jointly controlled entity.

When a group entity transacts with its jointly controlled entity, profits and losses resulting from the transactions with the jointly controlled entity are recognised in the Group's consolidated financial statements only to the extent of interests in the jointly controlled entity that are not related to the Group.

Investments in jointly controlled entities are stated in the Bank's statement of financial position at cost less provision for impairment losses. The results of jointly controlled entities are accounted for by the Bank on the basis of dividends received or receivable.

**Interest income and expenses**

Interest income and expenses are recognised on a time-proportion basis by reference to the principal outstanding and at the effective interest rate applicable. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, where appropriate, a shorter period to the net carrying amount of the financial asset or financial liability on initial recognition. The calculation includes significant fees and transaction costs that are an integral part of the effective interest rate, and premiums or discounts.

#### 4. 主要會計政策 (續)

##### 利息收入與支出 (續)

當金融資產的減值虧損一經被確認為計量減值虧損而用以折算未來現金流之利率亦被用於確認其後利息收入。

##### 非利息收入確認

###### 費用及佣金收入

倘費用及佣金收入是金融資產的有效利率的一部份，此費用及佣金收入會包含在計算有效利率內。

其他費用及佣金收入包括會計服務費、投資管理費、銷售佣金、存款費及銀團費，是提供有關服務時被確認的。

##### 股息

當股東之收款權確立後，投資(包括按公平值列賬及列入損益賬之金融資產)之股息收入即被確認為收入(倘若本集團很大可能獲取經濟收益及有關收益金額能可靠地計量的情況下)。

##### 物業及設備

如有物業及設備包括土地及樓宇(主要包括於財務狀況表呈列之分行及辦公室)，應按照其成本值扣除期後之累積折舊及累積減值虧損入賬。

物業及設備之折舊確認乃按其估計可使用年期，並考慮其估算剩餘價值，以直線法將其成本撇銷。有關估計的可使用年期，剩餘價值，折舊方法於每個報告期末作出審查，並以預期基準下考慮有關估計的改變。

某項物業或設備出售時或未能透過繼續使用該項資產獲得未來經濟收益時即不再被確認。一項資產因出售或退役所導致之任何收益或虧損是按出售所得款項與其賬面值之差額計算，並確認於損益賬內。

#### 4. SIGNIFICANT ACCOUNTING POLICIES - continued

##### Interest income and expenses - continued

Once an impairment loss of a financial asset has been recognised, subsequent interest income is recognised using the rate of interest used to discount the future cash flows measuring the impairment losses.

##### Non-interest income revenue recognition

###### Fees and commission income

Fees and commission income that are integral to the effective interest rate on a financial asset are included in the measurement of the effective interest rate.

Other fees and commission income, including account servicing fees, investment management fees, sales commission, placement fees and syndication fees, are recognised as the related services are performed.

##### Dividends

Dividend income from investments including financial assets at fair value through profit or loss is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably).

##### Property and equipment

Property and equipment including land and buildings, which mainly comprise branches and offices are stated in the statements of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property and equipment over their estimated useful lives after taking into account their estimated residual value, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gains or losses arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.



4. 主要會計政策 (續)

投資物業

投資物業是指持有作收租或待價格升值之物業。

投資物業初始以成本入賬並包括任何直接應佔開支。首次確認後，投資物業以公平值計量。投資物業公平值變動所產生之收益或虧損於產生之期間包括於損益賬內。

當投資物業出售或永久停止使用及預計未來不會從出售該項物業中獲得經濟收益時，即不再被確認。資產不再被確認後所導致之任何收益或虧損(按出售所得款淨額與該資產之賬面值之差額計算)，於不再確認資產年度計入損益賬。

租賃

當合約實質上將業權所產生之大部份風險及得益轉移給承租人，該等合約被視為融資租賃。其他所有租賃均被視為營運租賃。

本集團為出租人

營運租賃產生之租金收入按有關租賃之期間以直線法於損益賬內確認。

本集團為承租人

支付營運租賃是根據租期內按直線法確認為支出。因簽訂營運租約所產生之或然租金應於產生之期間內確認。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Investment properties

Investment properties are properties held to earn rentals or for capital appreciation.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are measured at their fair values. Gains or losses arising from changes in the fair value of investment property are included in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gains or losses arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the item is derecognised.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Group as lessor

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease.

The Group as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the term. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

4. 主要會計政策 (續)

租賃 (續)

土地及樓宇

當租賃包括土地及樓宇，本集團需要考慮其風險與報酬是否全部轉移至本集團並把每項資產劃分為融資租賃或經營租賃，如土地和樓宇皆明顯是經營租賃，整項租賃便視為經營租賃。尤其最少應付租金(包括任何一次性預付款)在租賃期開始時，需按出租方從租賃土地、樓宇所獲取利益的公平值的比例分派。

當租金能可靠地被分配時，除被確認為以公平值方式計量的投資物業，經營租賃的土地利益應在綜合財務狀況表中「預付土地租金」，按直線基準在租賃期間攤銷。當租金不能可靠地分配到土地及樓宇時，整項租賃視為融資租賃，並列賬於物業及設備中。

外幣

本集團編製財務報表時，以非功能性貨幣(外幣)進行之交易以該個體之功能性貨幣換算(該個體營運地區主要經濟體系所採用之貨幣)，以交易日匯率折算入賬。於報告期末，以外幣為單位之貨幣性項目按報告日匯率折算。以公平值入賬並以外幣為單位的非貨幣性項目，按公平值確定當日之匯率折算。以外幣歷史成本計量的非貨幣性項目不予再折算。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Leasing - continued

Leasehold land and building

When a lease includes both land and building elements, the Group assesses the classification of each element as a finance or an operating lease separately based on the assessment as to whether substantially all the risks and rewards incidental to ownership of each element have been transferred to the Group, unless it is clear that both elements are operating leases in which case the entire lease is classified as an operating lease. Specifically, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and building element of the lease at the inception of the lease.

To the extent the allocation of the lease payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as "prepaid lease payments for land" in the statements of financial position and is released over the lease term on a straight-line basis except for those that are classified and accounted for as investment properties under the fair value model. When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property and equipment.

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

4. 主要會計政策 (續)

外幣 (續)

結算及再折算貨幣性項目所產生之匯兌差額於產生之期間確認於損益賬。以公平值入賬之非貨幣性資產重新折算所產生之匯兌差額計入當期損益賬，重新折算之損益並直接於其他全面收益內確認之非貨幣性資產則例外，其匯兌差額亦直接於其他全面收益內確認。

為便於呈列綜合財務報表，本集團海外業務之資產及負債均按報告日匯率折算成本集團之呈列貨幣（如：港幣），其收入及支出則按當年平均匯率折算，若期間匯率大幅波動則按交易日匯率折算。所產生之任何匯兌差額均於其他全面收益及累積於股東資金之換算儲備內確認。

出售海外業務（例如出售本集團海外業務的全部利益，或者出售因失去控制權的附屬公司，而其附屬公司包含海外業務），所有匯兌差額累計入權益內，可歸屬於本銀行擁有人並確認於損益賬內。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Foreign currencies - continued

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income, in which cases, the exchange differences are also recognised directly in other comprehensive income.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of the translation reserve.

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Bank are reclassified to profit or loss.

4. 主要會計政策 (續)

退休福利成本

當員工已提供服務，本集團支付界定供款退休福利計劃之供款便視為支出。

界定利益退休福利計劃以預計單位基數法來計算提供退休福利之成本，定期(但最少三年一次)進行精算評估。所有精算損益需於產生之期間立即確認於其他全面收益表。過去服務成本包括未歸屬之權益則立即被確認於損益賬內。

財務狀況表內確認之退休福利權益責任代表界定權益責任之現值減除計劃資產之公平值。由此計算產生之資產將不多於以收回款項模式的經濟收益之現值或未來供款減額。

稅項

稅項開支是指當期應付稅項及遞延稅項之總額。

當期應付稅項是根據本年度之應課稅溢利計算。應課稅溢利與綜合損益賬上呈報之溢利當中差異，源於應課稅溢利並不包括隨後年期才計稅之若干收入或支出項目，亦不包括不需課稅及不可扣稅之項目。本集團之應付當期稅項乃按於報告期末成立或接近成立之稅率計算。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out periodically, but at least triennially. All actuarial gains and losses of defined benefit plans are recognised immediately in other comprehensive income in the period in which they occur. Past service cost, including the unvested benefits, is recognised immediately in profit or loss.

The retirement benefit obligation recognised in the statements of financial position represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

4. 主要會計政策 (續)

稅項 (續)

遞延稅項是指綜合財務報表資產及負債之賬面值及其用於計算應課稅溢利的相應稅基之間的臨時差額。一般情況之下，所有因應課稅臨時差額而產生之遞延稅項負債均予確認，而遞延稅項資產則按將來應課稅溢利可用作抵銷可扣稅之臨時差額之限額內計算。如暫時性差異是由商譽或因某交易初次確認(業務合併除外)其他資產及負債而產生，又不影響應課稅溢利及會計溢利，則不予以確認此等遞延資產及負債。

除非集團有權力回撥臨時差額及有很大可能有關臨時差額會於可預期之未來回撥，否則與投資於附屬公司及共同控制個體之權益有關的應課稅臨時差額需確認為遞延稅項負債。因上述投資所產生的可扣稅之臨時差額則只有在有足夠應課稅溢利可用作抵銷臨時差額所帶來的收益和可在預期的未來回撥有關臨時差額的情況下確認遞延稅項資產。

遞延稅項資產的賬面值會於報告期末進行評估並會降至沒有足夠應課稅溢利可用作收回全部或部分資產的限額內。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Taxation - continued

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and interest in jointly controlled entities, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

#### 4. 主要會計政策 (續)

##### 稅項 (續)

遞延稅項資產及負債是以預期資產兌現及負債償還時之稅率計算，並根據已頒佈或截至報告期間頒佈的稅率(及稅法)。遞延稅項負債及資產的計算反映本集團於報告期末期望資產及負債的賬面值之收回或結算方式所帶來的稅項後果。

除非有關項目於全面收益或直接於股東資金中被確認，其當期稅項及遞延稅項便分別於全面收益或直接於股東資金中被確認，否則，當期稅項及遞延稅項於損益賬中被確認。因業務合併初次確認而產生的當期稅項及遞延稅項影響需包括在業務合併的入賬內。

##### 金融工具

當本集團個體成為金融工具合約之訂約方，金融資產及金融負債於財務狀況表內確認。

金融資產及金融負債初步按公平值計量。應直接計入收購或發行金融資產及金融負債(按公平值列賬及列入損益賬之金融資產及金融負債除外)之交易成本，於首次確認時從金融資產或金融負債之公平值適當地加入或扣減。應直接計入收購或發行按公平值列賬及列入損益賬之金融資產或金融負債的交易成本，應立即於損益賬內確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES - continued

##### Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

##### Financial instruments

Financial assets and financial liabilities are recognised in the statements of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or issue of financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

4. 主要會計政策 (續)

金融工具 (續)

金融資產

本集團之金融資產分為以下四類其中一類，包括按公平值列賬及列入損益賬之金融資產、貸款及應收款、持至到期日之投資及可供出售之金融資產。其分類是根據該金融資產的性質和購買目的於初始入賬時決定。從所有一般渠道購買或出售金融資產以交易日基準確認及終止確認。從一般渠道之購買或出售是指須於規定或市場慣例訂立的期間內交付資產的金融資產購買或出售。

有效利息方法

有效利息方法是指計算金融資產的攤銷成本及在有關期內分配利息收入之方法。有效利率是由金融資產的預計年期或(如適用)由較短期間的首次確認的淨賬面值，真實地折算預計未來的現金收入(包括所有形成有效利率的所有費用支付或收取、交易費及其他溢價或折讓)。

按公平值列賬及列入損益賬之金融資產

按公平值列賬及列入損益賬之金融資產可分成兩類：持作買賣用途的金融資產及初始入賬時為指定按公平值列賬及列入損益賬之金融資產。

金融資產被分類為持作買賣用途如：

- 此金融資產在購買時已預算主要是在不久將來出售；或
- 此金融資產是其中由本集團集體管理及在近期有實際短期獲利買賣活動的獨立金融工具投資組合；或
- 此金融資產是衍生工具但不是被指定及有效的對沖工具。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Financial assets

The Group's financial assets are classified into one of the four categories, including financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss have two subcategories, including financial assets held for trading and those designated at fair value through profit or loss on initial recognition.

A financial asset is classified as held for trading if:

- it has been incurred principally for the purpose of selling in the near future; or
- it is a part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

按公平值列賬及列入損益賬之金融資產 (續)

除了持作買賣用途之金融資產外，金融資產在初始入賬時可能被分類為指定按公平值列賬及列入損益賬之金融資產如：

- 此指定能抵銷或大幅減少計量或確認時之前後矛盾；或
- 此金融資產是一組金融資產或一組金融負債或同屬兩者之一部份，該組金融資產及負債是根據本集團之風險管理或投資策略文件來管理及按公平值衡量其表現，相關分類資料亦基於此於內部提供；或
- 此金融資產是包含一或多個嵌入衍生工具的合約的一部份。香港會計準則第39條准許整個結合式合約（資產或負債）被指定為按公平值列賬及列入損益賬。

按公平值列賬及列入損益賬之金融資產是以公平值計量，因再計量時產生的公平值轉變會於期內入賬於綜合損益賬。於綜合損益賬確認的淨溢利或虧損不包括任何金融資產的利息收入，並已包含在綜合損益賬的利息收入中。

貸款及應收款

貸款及應收款乃非衍生金融資產並帶有固定或可議定之付款，及無交投活躍之市場報價。於初始入賬後，貸款及應收款包括現金及短期資金、於銀行及其他財務機構之貸款及存款、應收利息、應收票據、貿易票據、其他客戶貸款及附屬公司借款均按有效利率攤銷法攤銷後之成本入賬，並減去已確認之減值虧損（參閱會計政策中金融資產的減值如下）。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Financial assets - continued

Financial assets at fair value through profit or loss - continued

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value, with changes in fair value arising from remeasurement recognised directly in profit or loss in the period in which they arise. The net gain or loss recognised in profit or loss excludes any interest earned on the financial assets and is included in interest income in the consolidated income statement.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables including cash and short-term funds, placements with and advances to banks and other financial institutions, interest receivable, bills receivable, trade bills and other advances to customers, and amounts due from subsidiaries are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment of financial assets below).



4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

持至到期日之投資

持至到期日之投資乃非衍生金融資產，有固定或可議定之付款及固定到期日，而本集團之管理層有積極意願及能力持有至到期日。初始入賬後，持至到期日之投資以有效利率法按攤銷成本減除任何已識別的減值虧損計量(參閱會計政策中金融資產的減值如下)。

可供出售之金融資產

可供出售之金融資產乃指定或非分類為按公平值列賬及列入損益賬之金融資產、貸款及應收款或持至到期日之投資之非衍生工具。

於報告期末，可供出售之金融資產按公平值計量。公平值的變動於其他全面收益內確認及累計於投資重估儲備內，直至出售金融資產或決定減值時，之前列入到投資重估儲備中的累計溢利或虧損，便重新分類到損益賬內(參閱會計政策中金融資產的減值如下)。

可供出售之證券投資如沒有活躍的市場提供市場價格，而且其公平值不能準確計量，會以成本減任何可確定的減值虧損於報告期末計量(參閱會計政策中金融資產的減值如下)。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Financial assets - continued

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity. Subsequent to initial recognition, held-to-maturity investments are measured at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment of financial assets below).

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

Available-for-sale financial assets are measured at fair value at the end of the reporting period. Changes in fair value are recognised in other comprehensive income and accumulated in investment revaluation reserve, until the financial asset is disposed of or is determined to be impaired, at which time, the cumulative gains or losses previously accumulated in the investment revaluation reserve is reclassified to profit or loss (see accounting policy on impairment of financial assets below).

Available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost less any identified impairment losses at the end of the reporting period (see accounting policy on impairment of financial assets below).

4. 主要會計政策 (續)

金融工具 (續)

金融資產的減值

除了按公平值列賬及列入損益賬之金融資產，金融資產會於報告期末進行減值提示測試。當有客觀的證據，於首次確認金融資產後，一件或更多的事件發生導致金融資產的預期現金流受影響，金融資產便要減值。

當可供出售之證券投資的公平值大幅地或長期地下降至低於其成本，這便視為客觀的減值證據。

其他金融資產的客觀減值證據包括：

- 發行人及對方有嚴重的財務困難；或
- 違反合約、不履行或拖欠利息或本金付款；或
- 借款人很有可能破產或進行財務重組；或
- 由於財務困難以致金融資產的活躍市場消失。

某些金融資產種類（例如客戶貸款），未經個別作減值評估，便作集體減值評估。

個別重大及有客觀減值證據的貸款之個別減值準備是以折算現金方法評估。個別減值準備是按資產之賬面值及以原本有效利率折算估計未來現金流之現值之差額計量。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For an available-for-sale equity investment, a significant or prolonged decline in the fair value of that investment below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial asset, such as advances to customers, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis.

Individual impairment allowances are assessed by a discounted cash flow method for loans and advances that are individually significant and have objective evidence of impairment. The individual impairment allowances are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate.

4. 主要會計政策 (續)

金融工具 (續)

金融資產的減值 (續)

並沒有發現需個別減值的個別不重要貸款會根據過往處理具備相類信用風險特色的貸款之虧損經驗為現況作基礎作出集體減值評估。

以攤銷成本入賬的金融資產，其確認的減值虧損為該金融資產的賬面值與以原本有效利率折算估計未來現金流之現值之差額。

以成本入賬的金融資產，減值虧損為該金融資產的賬面值與以相似的金融資產的現時市場回報率折算估計未來現金流之現值之差額計量。此減值虧損不會於期後回撥。

金融資產的賬面值是透過使用準備金削減。當金融資產被認為不能收回時，便會在準備金內撇銷。以往已撇銷而其後收回之金額，會於損益賬內列賬。

以攤銷成本入賬的金融資產，如在期後減值虧損減少及其減少是由於客觀事件發生於減值虧損確認後，以往已確認之減值虧損可在綜合損益賬中回撥，但其金融資產的賬面值在回撥減值時不能超越減值未被確認時的攤銷成本。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Impairment of financial assets - continued

Individually insignificant advances or advances where no impairment has been identified individually are assessed for collective impairment by considering the historical loss experience of advances with similar credit risk characteristics adjusted for current conditions.

For financial assets carried at amortised cost, the amount of the impairment losses recognised is the difference between the financial asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment losses is measured as the difference between the financial asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced through the use of an allowance account. When the financial assets are considered to be uncollectible, the amounts are written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to the profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decrease and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment losses are reversed through the consolidated income statement to the extent that the carrying amount of the financial asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

4. 主要會計政策 (續)

金融工具 (續)

金融資產的減值 (續)

當可供出售之金融資產被確認為減值時，其於以前所累積確認在其他全面收益內的溢利或虧損會於減值發生的年度被重新分類到損益賬內。

按公平值列賬的可供出售之證券投資減值虧損不會於期後回撥到損益賬內。在減值虧損被確認後，任何公平值的增加會直接確認於其他全面收益及累積於投資重估儲備內。關於可供出售之債券投資，如投資的公平值增加是由於客觀事件發生於減值虧損確認後，減值虧損可在期後於損益賬中回撥。

金融負債及股本工具

本集團個體所發行之金融負債及股本工具乃根據所訂立合約安排之內容及金融負債和股本工具之定義予以分類為金融負債或股本工具。

股本工具為以合約訂明於扣除其所有負債後之本集團剩餘資產權益。本集團所發行的股本工具是以收益減去直接發行成本予以確認。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Impairment of financial assets - continued

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period in which the impairment takes place.

Impairment losses on available-for-sale equity investments carried at fair value will not be reversed through profit or loss in subsequent periods. Any increase in fair value subsequent to impairment losses are recognised directly in other comprehensive income and accumulated in investment valuation reserve. For available-for-sale debt investments, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment losses.

Financial liabilities and equity instruments

Financial liabilities and equity instruments issued by a group entity are classified as either financial liabilities or equity instruments in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

4. 主要會計政策 (續)

金融工具 (續)

金融負債及股本工具 (續)

有效利息方法

有效利息方法是指計算金融負債的攤銷成本及在有關期內分配利息支出之方法。有效利率是由金融負債的預計年期或(如適用)由較短期間的首次確認的淨賬面值，真實地折算預計未來的現金付款(包括所有形成有效利率的所有費用支付或收取、交易費及其他溢價或折讓)。

利息支出是根據有效利息基礎確認的。

按公平值列賬及列入損益賬之金融負債

按公平值列賬及列入損益賬之金融負債可分成兩類：持作買賣用途的金融負債及初始入賬時為指定按公平值列賬及列入損益賬之金融負債。

金融負債被分類為持作買賣用途如：

- 產生此金融負債時已預算主要在不久將來回購；或
- 於初始確認時，此金融負債是其中由本集團集體管理及在近期有實際短期獲利買賣活動的獨立金融工具投資組合；或
- 此金融負債是衍生工具但不是被指定及有效的對沖工具。

按公平值列賬及列入損益賬之金融負債是以公平值計量，因再計量時所產生的公平值轉變會於發生期內直接入賬於綜合損益賬內。於損益賬內確認的淨溢利或虧損不包括任何金融負債的利息支出。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Financial liabilities and equity instruments - continued

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss has two subcategories, including financial liabilities held for trading and those designated at fair value through profit or loss on initial recognition.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing in the near future; or
- on initial recognition, it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial liabilities at fair value through profit or loss are measured at fair value, with changes in fair value arising on remeasurement recognised directly in profit or loss in the period in which they arise. The net gains or losses recognised in profit or loss excludes any interest paid on the financial liabilities.

#### 4. 主要會計政策 (續)

##### 金融工具 (續)

##### 金融負債及股本工具 (續)

##### 其他金融負債

其他金融負債在初始入賬時，均以扣減交易成本後的公平價值計量。而其他金融負債包括同業及其他財務機構存款及結餘、於回購協議下出售之金融資產、客戶存款、其他應付賬項、應付附屬公司款項、存款證及借貸資本，使用有效利率法按攤銷成本入賬。

##### 對銷金融工具

當金融資產及金融負債之對銷有法定執行權利，並有意以淨額基準結算，或同意同時變現金融資產及償還金融負債時，金融資產及金融負債予以對銷，並於財務狀況表內記錄淨額。

##### 衍生金融工具及對沖

衍生金融工具於初始訂立合約時按公平值入賬，期後於每個報告期末按公平值重新計量，其有關之溢利或虧損將即時計入損益賬內。如衍生工具被指定為有效的對沖工具，其確認於損益賬的時間則根據對沖關係的性質。

##### 嵌入衍生工具

當嵌入衍生工具之風險及特色與主合約並無密切關係及主合約不會按公平值計量而其公平值變動不會計入損益賬時，在非衍生工具主合約中嵌入之衍生工具會被當作為獨立的衍生工具。

#### 4. SIGNIFICANT ACCOUNTING POLICIES - continued

##### Financial instruments - continued

##### Financial liabilities and equity instruments - continued

##### Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs. Other financial liabilities, including deposits and balances of banks and other financial institutions, financial assets sold under repurchase agreements, deposits from customers, other accounts payables, amounts due to subsidiaries, certificates of deposit and loan capital are subsequently measured at amortised cost, using the effective interest method.

##### Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the financial asset and settle the financial liability simultaneously.

##### Derivative financial instruments and hedging

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gains or losses are recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of hedge relationship.

##### Embedded derivatives

Derivatives embedded in non-derivative host contracts are treated as separate derivatives when their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at fair value with changes in fair value recognised in profit or loss.

4. 主要會計政策 (續)

金融工具 (續)

對沖會計法

本集團會指定若干衍生工具為可供出售之證券及固定利率後償票據的公平價值變動作對沖(公平價值對沖)。

在對沖關係開始時，相關主體須記錄對沖工具及被對沖項目之間的關係，同時記錄進行各類對沖交易的風險管理目標及策略。此外，本集團亦須在對沖關係開始時及在進行對沖的持續期間，記錄對沖工具是否能高度有效地對沖被對沖項目的公平價值變動。

公平價值對沖

被指定為公平價值對沖且符合公平價值對沖條件的衍生工具的公平價值變動，均會連同與其對沖風險有關的對沖資產或負債的公平價值變動，一起立即確認在損益賬中。

當本集團解除對沖關係、對沖工具已到期或被出售、被終止、被行使或者已不再符合對沖會計法的條件時，對沖會計法便會終止。

財務擔保合約

財務擔保合約指發行人須按合約償還特定款項予持保人，以補償持保人因特定債務人無法償還根據原來或經修改之債務條款於到期日之欠款。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Hedge accounting

The Group designates certain derivatives as hedges of the fair value of available-for-sale securities and fixed-rate subordinated notes (fair value hedges).

At the inception of the hedging relationship, the entity documents the relationship between the hedging instrument and hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instrument that is used in a hedging relationship is highly effective in offsetting changes in fair values of the hedged item.

Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Hedge accounting is discontinued when the Group revokes the hedging relationship, when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for losses it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

4. 主要會計政策 (續)

金融工具 (續)

財務擔保合約 (續)

本集團發行之財務擔保合約，如沒有指定為按公平值列賬及列入損益賬，則初始時按公平值減除發行財務擔保合約直接相關交易費用入賬。初始入賬後，本集團計量財務擔保合約是以 (i) 根據香港會計準則第37條「準備、或有負債和或有資產」決定之金額及 (ii) 初始入賬之金額減根據收入確認政策所確認之累計攤銷 (如適用)，兩者中較高者結算。

終止確認

當從金融資產收取現金流之合約權利屆滿，或金融資產已予轉讓或已轉讓擁有金融資產之幾乎全部風險及回報給另一個體，本集團會終止確認該金融資產。如本集團保留已轉讓擁有金融資產之幾乎全部風險及回報，本集團會繼續確認該金融資產並且確認另一抵押借款當收到該款項。

於完全終止確認金融資產時，金融資產之賬面值與已收及應收代價及已於其他全面收益和權益內確認之累計溢利或虧損總和之差額，於損益賬內確認。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Financial guarantee contracts - continued

A financial guarantee contract issued by the Group and not designated as at fair value through profit or loss is recognised initially at its fair value less transaction costs that are directly attributable to the issue of the financial guarantee contract. Subsequent to initial recognition, the Group measures the financial guarantee contract at the higher of: (i) the amount of obligation under the contract, as determined in accordance with HKAS 37 "Provisions, contingent liabilities and contingent assets"; and (ii) the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the revenue recognition policy.

Derecognition

The Group derecognises financial assets only when the contractual rights to the cash flows from the financial assets expire, or when it transfers the financial assets and substantially all the risks and rewards of ownership of the financial asset to another entity. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the financial asset's carrying amount and the sum of the consideration received and receivable and the cumulative gains or losses that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.



**4. 主要會計政策 (續)**

**金融工具 (續)**

**終止確認 (續)**

於非完全終止確認金融資產時，本集團會把該金融資產之前的賬面值根據各部分於轉讓日相對的公平值分配給繼續確認的部分及不再被確認的部分。分配給不再被確認的部分的賬面值與已收代價及已於其他全面收益內確認之累計溢利或虧損總和之差額，於損益賬內確認。而確認於其他全面收益內的累計溢利或虧損則根據各部分相對的公平值分配給繼續確認的部分及不再被確認的部分。

只有當有關合約指定之本集團之債務被解除、註銷或屆滿時，本集團將終止確認金融負債。該被終止確認的金融負債的賬面值與已付及應付代價之差額，於損益賬內確認。

**回購協議**

於回購協議下出售之金融資產繼續被適當地確認為可供出售之證券及持至到期日之證券。而相關的負債則包含在於回購協議下出售之金融資產內。

購買與出售價格之差額會以合約之年期用有效利息方法於損益賬中的利息支出內確認。

**4. SIGNIFICANT ACCOUNTING POLICIES - continued**

**Financial instruments - continued**

**Derecognition - continued**

On derecognition of a financial asset other than in its entirety, the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

The Group derecognises financial liabilities when, and only when the Group's obligations specified in the relevant contract are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**Repurchase agreements**

Financial assets sold subject to repurchase agreements continue to be recognised and recorded as available-for-sale securities and held-to-maturity securities as appropriate. The corresponding liability is included in financial assets sold under repurchase agreements.

The difference between purchase and sale price is recognised as interest expense in profit or loss over the life of the agreements using the effective interest method.

4. 主要會計政策 (續)

金融工具 (續)

準備

本集團因以往發生的事件而承擔的責任，本集團應就有可能引致之損失提撥準備金。準備金的計量是根據於報告期末對承擔現有責任價值的最佳估算，並考慮責任相關的風險及不確定因素。如準備金的計量是以估算的現金流支付現有的責任，賬面值便是其現金流的現值(如金錢時間值有重大的影響)。

非金融資產的減值 (商譽除外)

於報告期末，本集團會評估非金融資產的賬面值去決定該資產有否遭受減值虧損的跡象。如這些跡象存在，該資產的可收回金額會被計量，從而決定減值虧損的程度(如有)。當單一資產的可收回金額不可能被計量，本集團會估計該資產所屬的現金賺取單位的可收回金額。在確認一個合理及一致的分配基礎後，企業的資產會分配給單一的現金賺取單位，或是根據其已確認的合理及一致的分配基礎，分配給最小組別的現金賺取單位。

可收回金額是公平值減出售成本與使用價值之較高者。當評估使用價值時，是使用稅前折算率把估計的未來現金流折算成現值，而該稅前折算率是能反映現時市場評估的金錢時間值及該資產的特定風險並且其對未來現金流的估計沒有作出調整。

4. SIGNIFICANT ACCOUNTING POLICIES - continued

Financial instruments - continued

Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, and it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

Impairment on non-financial assets (other than goodwill)

At the end of the reporting period, the Group reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment losses, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

**4. 主要會計政策 (續)**

**金融工具 (續)**

**非金融資產的減值 (商譽除外) (續)**

如資產的估計可收回值少於其賬面值，資產的賬面值會減低至其可收回值。減值虧損會立即被確認至損益賬內。

當減值虧損於期後回撥，資產的賬面值便會升至經估計調整之可收回值。但上升之賬面值不會高於往年度未確認減值虧損前的資產的賬面值。減值虧損的回撥會立即被確認為收入。

**託管資產**

以信託人名義代客託管之資產，不屬於本集團資產，故並未列入綜合財務報表內。

**現金及等同現金項目**

就綜合現金流動表而言，現金及等同現金項目包括於購入日期起少於三個月內到期之結餘，包括現金、於同業及其他財務機構之結餘、通知及短期存放、存放同業及其他財務機構之存款和外匯基金票據。

**4. SIGNIFICANT ACCOUNTING POLICIES - continued**

**Financial instruments - continued**

**Impairment on non-financial assets (other than goodwill) - continued**

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognised immediately in profit or loss.

Where impairment losses subsequently reverse, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment losses been recognised for the asset in prior years. A reversal of impairment losses is recognised as income immediately.

**Fiduciary assets**

The assets held in trust in a fiduciary capacity are not assets of the Group and accordingly are not included in the consolidated financial statements.

**Cash and cash equivalents**

For the purposes of the consolidated cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash, balances with banks and other financial institutions, money at call and short notice, placements with and deposits of banks and other financial institutions as well as exchange fund bills.

**5. 關鍵會計估計及估計不穩定因素之主要來源**

敘述於附註4，管理層於應用本集團的會計政策時，需就沒有其他明顯消息來源的資產及負債之賬面值作出判斷、評估及假設。評估及潛在的假設乃根據從前的經驗及其他認為有關的原因。真實結果可能與此評估不同。

評估及潛在的假設會不斷進行回顧。如修正只影響評估修正期間，會計評估的修正會在評估修正期內被確認，或如修正影響該修正期間及將來，會計評估的修正會在期內及將來被確認。

**估計不穩定因素之主要來源**

於報告期末，因將來之假設及估計帶來之主要不穩定因素，可能對資產及負債之賬面值於下一財政年度內帶來重大調整之風險，討論如下：

**(a) 貸款之減值準備**

本集團就貸款所帶來之估計虧損撥減值準備，並與溢利相減。此準備包括個別減值準備及集體減值準備。整體減值準備相當於管理層認為貸款組合內必須撇減之數額，致使貸款組合可收回淨額準確地列於財務狀況表。

於釐定個別減值準備時，管理層考慮減值之客觀證據。當一項貸款出現減值時，以折算現金流方法評估個別減值準備，按資產之賬面值及原本有效利率折算估計未來現金流之現值之差額計量。準備數額亦受抵押品之價值所影響，在若干情況下，抵押品價值可能折讓，以反映強制出售或迅速套現之影響。

**5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Group's accounting policies, which are described in note 4, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**(a) Impairment allowances on loans and advances**

The Group establishes, through charges against profit, impairment allowances in respect of estimated incurred losses in loans and advances. The allowances consist of individual impairment allowances and collective impairment allowances. The overall impairment allowances represent the aggregate amount by which management considers necessary to write down its loan portfolio in order to state it in the statements of financial position at its estimated net recoverable value.

In determining individual impairment allowances, management considers objective evidence of impairment. When a loan is impaired, an individual impairment allowance is assessed by a discounted cash flow method, measured at the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate. The quantum of the allowance is also impacted by the collateral value and this, in turn, may be discounted in certain circumstances to recognise the impact of forced sale or quick liquidation.

5. 關鍵會計估計及估計不穩定因素之主要來源 (續)

估計不穩定因素之主要來源 (續)

(a) 貸款之減值準備 (續)

在釐定集體減值準備時，管理層採用過往處理具備相類信用風險特色的集體貸款之虧損經驗為基礎作出減值虧損估計。更多資料詳列於附註7。

有關減值準備之變動，詳列於附註20。

(b) 衍生工具及其他金融工具的公平值

本集團的管理層利用其判斷來選擇適合未於交投活躍市場的金融工具之估值法。其估值法是應用由市場從業員普遍採用的估值法。至於衍生金融工具及內含衍生工具的結構性債券，假設是根據公開市場價格再以工具的特性作調整而產生。

所使用的假設詳列於附註7。

(c) 對商譽減值估計

根據香港會計準則第36條「資產減值」，當一項資產的賬面值超出其可收回金額，便要確認減值虧損。可收回金額是以公平值減出售費用及使用值之兩者中的較高者計算。

管理層根據已分配商譽到有關被收購附屬公司（最少賺取現金單位）的賬面值及使用值作出比較，並檢討商譽減值。其被收購附屬公司是從事保險業務。

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY - continued

Key sources of estimation uncertainty - continued

(a) Impairment allowances on loans and advances - continued

In determining collective impairment allowances, management uses estimates based on historical loss experience on a collective basis for loans and advances with similar credit risk characteristics to assess the impairment loss. More details are set out in note 7.

Details of the impairment allowances movements are disclosed in note 20.

(b) Fair value of derivatives and other financial instruments

The management of the Group uses its judgement in selecting an appropriate valuation technique for financial instruments not quoted in an active market. Valuation techniques commonly used by market practitioners are applied. For derivative financial instruments and structured bonds with embedded derivatives, assumptions are made based on quoted market rates adjusted for specific features of the instrument.

Details of the assumptions used are disclosed in note 7.

(c) Estimated impairment of goodwill

According to HKAS 36 "Impairment of Assets", impairment losses are made when the carrying amount of an asset exceeds its recoverable amount, which is calculated at the higher of the fair value less costs to sell and value in use.

Management has reviewed goodwill for impairment by comparing the carrying amount and value in use of an acquired subsidiary (the smallest cash-generating unit) to which the goodwill has been allocated. The acquired subsidiary is involved in insurance business.

5. 關鍵會計估計及估計不穩定因素之主要來源 (續)

估計不穩定因素之主要來源 (續)

(c) 對商譽減值估計 (續)

使用值的計算是根據附屬公司管理層審閱的三年財務預算中現金流動預測及三年期末評估終值預測。於已審閱預算所覆蓋期間，現金流動預測的準備是包括一些假設和評估。主要假設包括預期收入增長和折算率的選擇。

可收回金額的計算詳列於附註 35。

應用個體的會計政策的關鍵性判斷

除關於評估的判斷之外，以下是管理層於應用對綜合財務報表有最重大影響個體會計政策之關鍵性判斷。

持至到期日之投資

本集團將某些具有固定或可議定付款及固定到期日之非衍生工具金融資產分類為持至到期日。此分類需要作出判斷。在作出此項判斷時，本集團評估其持有該項投資至到期日之意願及能力。倘若本集團在特別情況以外未能保留此等投資至到期日，舉例而言在臨近到期時出售不重大數額，則須重新分類整個類別為可供出售。該項投資因此按公平值而並非攤銷成本計量。

此類資產詳列於附註 19。

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY - continued

Key sources of estimation uncertainty - continued

(c) Estimated impairment of goodwill - continued

The value in use calculations primarily use cash flow projections based on three year financial budgets approved by management of the subsidiary and estimated terminal value at the end of the three-year period. There are a number of assumptions and estimates involved for the preparation of cash flow projections for the period covered by the approved budget. Key assumptions include the expected growth in revenues and selection of discount rates.

Details of the recoverable amount calculation are disclosed in note 35.

Critical judgements in applying the entity's accounting policies

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

Held-to-maturity investments

The Group classified certain non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity. This classification requires judgement. In making this judgement, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for the specific circumstances, for example, selling an insignificant amount close to maturity, it will be required to reclassify the entire class as available-for-sale. The investments would therefore be measured at fair value instead of amortised cost.

Details of these assets are set out in note 19.

6. 分項資料

(甲) 營業分項

本集團的營業分項亦是報告分項，是根據本集團的主要營運決策人(常務董事委員會)所知悉的資料，以分配資源到該分項並評估其表現如下：

本集團提供之企業及零售銀行服務主要包括對客戶提供之借貸、貿易融資、消費者信貸、透支、強積金服務、定期存款、往來及活期儲蓄戶口、信用卡及個人財富管理服務。本集團亦為客戶提供全面自動化之電話銀行服務及網上銀行服務。其他銀行服務包括匯款、貨幣找換、保險箱、自動轉賬及直接付款服務。

財資業務主要包括銀行同業拆借、本集團統一利率風險及流動資金管理及中央現金管理。來自外匯業務的收入乃源於代客從事外匯交易及遠期合約買賣。

本集團證券買賣活動包括證券交易、股票經紀及期貨經紀。

其他包括投資控股、保險、其他投資顧問服務及物業投資。

6. SEGMENT INFORMATION

(a) Operating segments

The Group's operating segments, which are also the reportable segments, based on information regularly reviewed by the chief operating decision maker (Executive Committee) of the Group for the purpose of allocating resources to segments and assessing their performance are as follows:

The corporate and retail banking services provided by the Group are principally lending and trade finance facilities, consumer financing, overdraft facilities, mandatory provident fund services, provision of fixed deposits, current and savings accounts, credit cards and personal wealth management services. The Group also provides fully automated telephone and internet banking services to its customers. Other banking services offered include remittance and money exchange, safe deposit boxes, autopay and direct debit services.

Treasury activities mainly comprise inter-bank placement and deposit transactions, management of overall interest rate risk and liquidity of the Group and centralised cash management. Income from foreign exchange activities is generated from services provided to customers in the form of foreign exchange trading and forward contracts.

Securities dealing activities of the Group include securities trading, stockbroking and futures broking.

Others comprise investment holding, insurance, other investment advisory services and property investments.

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**6. 分項資料 (續)**

**(甲) 營業分項 (續)**

- (i) 截至二零一一年十二月三十一日止年度，營業分項資料如下：

**營業分項收益及結果**

源自外界客戶利息收入
給予外界客戶利息支出
跨業務利息收入 (附註1)
跨業務利息支出 (附註1)
淨利息收入
費用及佣金收入
費用及佣金支出
按公平值列賬及列入損益賬之金融資產之淨溢利 (虧損)
公平值對沖淨虧損
其他營業收入
分項收益
營業總收入
包含：
- 源自外界客戶分項收益
- 跨業務交易
營業支出 (附註2)
貸款減值撥備
出售物業及設備之淨虧損
出售可供出售證券之淨溢利
出售投資物業及其公平值調整之淨溢利
可供出售證券減值損失
分項溢利
未分類企業支出
所估共同控制個體之溢利
除稅前溢利

- 附註：1. 跨業務交易是以客戶當前存款利率計算。  
2. 未分類企業支出是綜合損益賬內的營業支出與營業分項內的營業支出之差額。

**6. SEGMENT INFORMATION - continued**

**(a) Operating segments - continued**

- (i) Operating segment information for the year ended 31 December 2011 is presented below:

**Operating segment revenues and results**

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券買賣 Securities dealing 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	抵銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Interest income from external customers	827,367	540,008	2,614	-	-	1,369,989
Interest expense to external customers	(442,555)	(112,113)	-	-	-	(554,668)
Inter-segment interest income (Note 1)	179,437	-	-	-	(179,437)	-
Inter-segment interest expense (Note 1)	-	(179,437)	-	-	179,437	-
Net interest income	564,249	248,458	2,614	-	-	815,321
Fee and commission income	124,152	-	152,105	-	-	276,257
Fee and commission expense	(58,219)	-	(315)	-	-	(58,534)
Net gains (losses) on financial assets at fair value through profit or loss	183	(100,692)	-	(1,909)	-	(102,418)
Net losses on fair value hedge	-	(20,679)	-	-	-	(20,679)
Other operating income	316,206	54,168	(2)	34,483	-	404,855
Segment revenue	946,571	181,255	154,402	32,574	-	1,314,802
Total operating income	946,571	181,255	154,402	32,574	-	1,314,802
Comprising:						
- segment revenue from external customers	767,134	360,692	154,402	32,574		
- inter-segment transactions	179,437	(179,437)	-	-		
Operating expenses (Note 2)	(467,071)	(30,618)	(71,234)	(8,706)	-	(577,629)
Reversal of impairment allowances on loans and advances	107,188	-	-	-	-	107,188
Net losses on disposal of property and equipment	(4,127)	-	-	(1)	-	(4,128)
Net gains on disposal of available-for-sale securities	-	-	-	697	-	697
Net gains on disposal of and fair value adjustments on investment properties	-	-	-	9,065	-	9,065
Impairment loss on available-for-sale securities	-	-	-	(4,473)	-	(4,473)
Segment profit	582,561	150,637	83,168	29,156	-	845,522
Unallocated corporate expenses						(195,926)
						649,596
Share of profits of jointly controlled entities						18,056
Profit before taxation						667,652

Note: 1. Inter-segment pricing for funding transactions is charged at prevailing customer deposit interest rates.

2. The difference between the operating expenses in the consolidated income statement and the operating expenses in the operating segments is the unallocated corporate expenses.



6. 分項資料 (續)

(甲) 營業分項 (續)

- (i) 截至二零一一年十二月三十一日止年度，營業分項資料如下：(續)

於二零一一年十二月三十一日的營業分項資產及負債

資產
分項資產
共同控制個體權益
其他未分類企業資產
綜合總資產
負債
分項負債
未分類企業負債
綜合總負債

其他資料 - 包括在分項結果及分項資產中計量的金額

營業分項的會計政策跟附註4的本集團的會計政策是相同的。

不同分項所產生的全部直接費用已歸類到個別的分項之下。非直接費用及後勤支援費用已根據所付出的努力及時間分類到不同的分項及產品，而分項的其他營業收入分類是依靠所產生的費用性質。關於不能分類到分項或產品的費用及其後勤支援的企業業務費用已歸類於未分類企業支出。

未能分類到分項，產品及後勤支援的企業業務之資產及負債已歸類於未分類企業資產及負債，而所有直接分項資產及負債已分類到個別的分項。

6. SEGMENT INFORMATION - continued

(a) Operating segments - continued

- (i) Operating segment information for the year ended 31 December 2011 is presented below: - continued

Operating segment assets and liabilities as at 31 December 2011

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券買賣 Securities dealing 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Assets					
Segment assets	50,025,308	26,405,590	130,014	408,662	76,969,574
Interests in jointly controlled entities	-	-	-	153,872	153,872
Other unallocated corporate assets					322,326
Consolidated total assets					77,445,772
Liabilities					
Segment liabilities	65,096,187	5,212,929	69,744	56,972	70,435,832
Unallocated corporate liabilities					147,348
Consolidated total liabilities					70,583,180

Other information - amounts included in the measure of segment results and segment assets

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券買賣 Securities dealing 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	未分類業務 Unallocated 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Capital expenditure	10,084	666	1,287	63	235,851	247,951
Depreciation	31,287	1,616	5,818	108	15,913	54,742
Release of prepaid lease payments for land	66	-	-	-	-	66
Impairment losses on available-for-sale securities	-	-	-	(4,473)	-	(4,473)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 4.

All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs are allocated to various segments and products based on effort and time spent while segments' other operating income is allocated depending on the nature of costs incurred. Costs and support functions' costs related to corporate activities that cannot be reasonably allocated to segments or products are grouped as unallocated corporate expenses.

Other than the assets and liabilities related to corporate activities that cannot be reasonably allocated to segments, products and support functions are grouped as unallocated corporate assets and liabilities, all direct segment assets and liabilities are grouped under respective segments.

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**6. 分項資料 (續)**

**(甲) 營業分項 (續)**

(ii) 截至二零一零年十二月三十一日止年度，營業分項資料如下：

**營業分項收益及結果**

源自外界客戶利息收入  
給予外界客戶利息支出  
跨業務利息收入 (附註1)  
跨業務利息支出 (附註1)  
淨利息收入  
費用及佣金收入  
費用及佣金支出  
按公平值列賬及列入損益賬  
之金融資產之淨溢利 (虧損)

公平值對沖淨溢利

其他營業收入  
分項收益  
營業總收入  
包含：  
- 源自外界客戶分項收益

- 跨業務交易

營業支出 (附註2)

貸款減值準備

出售物業及設備之淨虧損

出售可供出售證券之淨溢利

出售投資物業及其公平值調整之淨溢利

可供出售證券減值損失

分項溢利  
未分類企業支出

所佔共同控制個體之溢利

除稅前溢利

附註：1. 跨業務交易是以客戶當前存款利率計算。  
2. 未分類企業支出是綜合損益賬內的營業支出與營業分項內的營業支出之差額。

**6. SEGMENT INFORMATION - continued**

**(a) Operating segments - continued**

(ii) Operating segment information for the year ended 31 December 2010 is presented below:

**Operating segment revenues and results**

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券買賣 Securities dealing 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	抵銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Interest income from external customers	675,228	500,986	2,368	-	-	1,178,582
Interest expense to external customers	(331,914)	(30,541)	-	-	-	(362,455)
Inter-segment interest income (Note 1)	138,757	-	-	-	(138,757)	-
Inter-segment interest expense (Note 1)	-	(138,757)	-	-	138,757	-
Net interest income	482,071	331,688	2,368	-	-	816,127
Fee and commission income	108,890	-	182,873	-	-	291,763
Fee and commission expense	(50,674)	-	(915)	-	-	(51,589)
Net gains (losses) on financial assets at fair value through profit or loss	550	25,282	-	(2,080)	-	23,752
Net gains on fair value hedge	-	13,294	-	-	-	13,294
Other operating income	77,138	46,276	(30)	34,750	-	158,134
Segment revenue	617,975	416,540	184,296	32,670	-	1,251,481
Total operating income	617,975	416,540	184,296	32,670	-	1,251,481
Comprising:						
- segment revenue from external customers	479,218	555,297	184,296	32,670		
- inter-segment transactions	138,757	(138,757)	-	-		
Operating expenses (Note 2)	(422,988)	(26,720)	(57,839)	(10,105)	-	(517,652)
Impairment allowances on loans and advances	(17,785)	-	-	-	-	(17,785)
Net losses on disposal of property and equipment	(79)	-	-	-	-	(79)
Net gains on disposal of available-for-sale securities	-	-	-	14,445	-	14,445
Net gains on disposal of and fair value adjustments on investment properties	-	-	-	15,895	-	15,895
Impairment loss on available-for-sale securities	-	(2,739)	-	-	-	(2,739)
Segment profit	177,123	387,081	126,457	52,905	-	743,566
Unallocated corporate expenses						(194,283)
						549,283
Share of profits of jointly controlled entities						19,036
Profit before taxation						568,319

Note: 1. Inter-segment pricing for funding transactions is charged at prevailing customer deposit interest rates.

2. The difference between the operating expenses in the consolidated income statement and the operating expenses in the operating segments is the unallocated corporate expenses.

# 綜合財務報表之附註

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### 6. 分項資料 (續)

#### (甲) 營業分項 (續)

- (ii) 截至二零一零年十二月三十一日止年度，營業分項資料如下：(續)

於二零一零年十二月三十一日的營業分項資產及負債

<b>資產</b>	
分項資產	
共同控制個體權益	
未分類企業資產	
綜合總資產	
<b>負債</b>	
分項負債	
未分類企業負債	
綜合總負債	

其他資料 - 包括在分項結果及分項資產中計量的金額

資本開支	
折舊	
預付土地租金之釋放	
可供出售證券減值損失	

### 6. SEGMENT INFORMATION - continued

#### (a) Operating segments - continued

- (ii) Operating segment information for the year ended 31 December 2010 is presented below: - continued

#### Operating segment assets and liabilities as at 31 December 2010

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券買賣 Securities dealing 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
<b>Assets</b>					
Segment assets	50,693,796	22,512,224	223,495	423,685	73,853,200
Interests in jointly controlled entities					136,919
Other unallocated corporate assets					298,894
Consolidated total assets					<u>74,289,013</u>
<b>Liabilities</b>					
Segment liabilities	63,652,994	3,730,762	131,636	47,437	67,562,829
Unallocated corporate liabilities					148,255
Consolidated total liabilities					<u>67,711,084</u>

#### Other information - amounts included in the measure of segment results and segment assets

	企業及 零售銀行 Corporate and retail banking 港幣千元 HK\$'000	財資業務 Treasury activities 港幣千元 HK\$'000	證券買賣 Securities dealing 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	未分類業務 Unallocated 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
Capital expenditure	10,995	276	832	149	9,910	22,162
Depreciation	31,589	1,653	5,650	538	15,687	55,117
Release of prepaid lease payments for land	66	-	-	-	-	66
Impairment losses on available-for-sale securities	-	(2,739)	-	-	-	(2,739)

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**6. 分項資料 (續)**

**(乙) 區域資料**

區域資料(包括分項收益)是按照本集團分行及附屬公司報告業績或資產入賬的主要營運地區作出分析。下列的非流動資產是按照企業本身所定居的國家與非流動資產的位置相同。

區域資料的詳細資料如下：

	<b>2011</b>							
	總營業收入 Total operating income 港幣千元 HK\$'000	除稅前 溢利 before taxation 港幣千元 HK\$'000	總資產 Total assets 港幣千元 HK\$'000	總負債 Total liabilities 港幣千元 HK\$'000	或有負債及 承擔總額 Total liabilities and commitments 港幣千元 HK\$'000	非流動 資產 Non- current assets 港幣千元 HK\$'000	年內 資本開支 Capital expenditure during the year 港幣千元 HK\$'000	
香港	1,211,607	588,642	75,408,635	69,606,383	17,496,575	1,240,016	247,621	
澳門及汕頭 - 中國大陸								
	89,786	72,124	1,490,218	889,429	263,082	12,913	234	
美國	13,409	6,886	546,919	87,368	37,677	172	96	
總額	<u>1,314,802</u>	<u>667,652</u>	<u>77,445,772</u>	<u>70,583,180</u>	<u>17,797,334</u>	<u>1,253,101</u>	<u>247,951</u>	
<b>2010</b>								
	總營業收入 Total operating income 港幣千元 HK\$'000	除稅前 溢利 before taxation 港幣千元 HK\$'000	總資產 Total assets 港幣千元 HK\$'000	總負債 Total liabilities 港幣千元 HK\$'000	或有負債及 承擔總額 Total liabilities and commitments 港幣千元 HK\$'000	非流動 資產 Non- current assets 港幣千元 HK\$'000	年內 資本開支 Capital expenditure during the year 港幣千元 HK\$'000	
香港	1,219,792	556,055	72,771,971	66,984,755	17,746,582	1,020,521	20,959	
澳門及汕頭 - 中國大陸								
	18,176	5,140	974,891	607,733	206,307	15,584	1,166	
美國	13,513	7,124	542,151	118,596	42,960	132	37	
總額	<u>1,251,481</u>	<u>568,319</u>	<u>74,289,013</u>	<u>67,711,084</u>	<u>17,995,849</u>	<u>1,036,237</u>	<u>22,162</u>	

附註：總營業收入包括淨利息收入，淨費用及佣金收入，按公平值列賬及列入損益賬之金融資產之淨溢利(虧損)，公平值對沖淨溢利(虧損)及其他營業收入。

非流動資產包括共同控制個體權益，投資物業，物業及設備，預付土地租金及商譽。

**6. SEGMENT INFORMATION - continued**

**(b) Geographical information**

Geographical information (including segment revenue) is analysed by the Group based on the locations of the principal operations of the branches and subsidiaries which are responsible for reporting the results or booking the assets. Non-current assets presented below are based on the location of the entities' country of domicile which is the same as the location of the non-current assets.

Details of geographical information are set out below:

	<b>2011</b>							
	Total operating income 港幣千元 HK\$'000	Profit before taxation 港幣千元 HK\$'000	Total assets 港幣千元 HK\$'000	Total liabilities 港幣千元 HK\$'000	Total liabilities and commitments 港幣千元 HK\$'000	Non- current assets 港幣千元 HK\$'000	Capital expenditure during the year 港幣千元 HK\$'000	
Hong Kong	1,211,607	588,642	75,408,635	69,606,383	17,496,575	1,240,016	247,621	
Macau and Shantou, Mainland China	89,786	72,124	1,490,218	889,429	263,082	12,913	234	
America	13,409	6,886	546,919	87,368	37,677	172	96	
Total	<u>1,314,802</u>	<u>667,652</u>	<u>77,445,772</u>	<u>70,583,180</u>	<u>17,797,334</u>	<u>1,253,101</u>	<u>247,951</u>	
<b>2010</b>								
	Total operating income 港幣千元 HK\$'000	Profit before taxation 港幣千元 HK\$'000	Total assets 港幣千元 HK\$'000	Total liabilities 港幣千元 HK\$'000	Total liabilities and commitments 港幣千元 HK\$'000	Non- current assets 港幣千元 HK\$'000	Capital expenditure during the year 港幣千元 HK\$'000	
Hong Kong	1,219,792	556,055	72,771,971	66,984,755	17,746,582	1,020,521	20,959	
Macau and Shantou, Mainland China	18,176	5,140	974,891	607,733	206,307	15,584	1,166	
America	13,513	7,124	542,151	118,596	42,960	132	37	
Total	<u>1,251,481</u>	<u>568,319</u>	<u>74,289,013</u>	<u>67,711,084</u>	<u>17,995,849</u>	<u>1,036,237</u>	<u>22,162</u>	

Note: Total operating income consists of net interest income, net fee and commission income, net gains (losses) on financial assets at fair value through profit or loss, net gains (losses) on fair value hedge and other operating income.

Non-current assets consist of interests in jointly controlled entities, investment properties, property and equipment, prepaid lease payments for land and goodwill.

### 7. 財務風險管理

本集團的營運活動面對多種不同的財務風險，而此營運活動包括分析、評估、接受及管理不同程度的風險或混合的風險。本集團的目的是為適當地平衡風險及回報和減少對本集團在財務表現上潛在的不利因素。

本集團乃按確認及分析此類風險，建立適當的風險額度及監察，和以可靠及現代的資訊系統控制此風險和達至訂定之額度內，從而編製成風險管理政策。本集團定期審查此風險管理政策和系統，以反映市場、產品的改變和新的最佳做法的改變。

資產及負債管理委員會（「資債管委會」）負責執行經董事會及風險管理及條例執行委員會審批後的風險管理政策。資債管委會與本集團內其他營運單位密切地合作，以確認、評估及對沖財務風險。董事會及風險管理及條例執行委員會以書面方式編訂整體風險管理的原則，及涵蓋包括外匯風險、利率風險、信用風險、衍生金融工具及非衍生金融工具之使用的相關政策。同時，內部審計乃負責風險管理及監控環境的獨立審查。而運用金融工具的最主要風險為信用風險、市場風險及流動資金風險。市場風險則包括貨幣風險、利率風險及其他價目風險。

### 7. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

Risk management is carried out by the Asset and Liability Management Committee (the "ALCO") under policies approved by the Board of Directors and the Risk Management and Compliance Committee (the "RMCC"). The ALCO identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The Board and the RMCC provide written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments. In addition, internal audit is responsible for the independent review of risk management and the control environment. The most important types of risks from the use of financial instruments are credit risk, market risk and liquidity risk. Market risk includes currency risk, interest rate and other price risk.

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**7. 財務風險管理 (續)**

**金融工具種類**

**金融資產**

按公平值列賬及列入損益賬

- 指定按公平值列賬
- 持作買賣用途
- 衍生工具指定作對沖會計關係列賬

可供出售之證券

持至到期日之證券

貸款及應收款項

(包括現金及等同現金項目)

**金融負債**

按公平值列賬及列入損益賬

- 持作買賣用途
- 衍生工具指定作對沖會計關係列賬

攤銷成本

**信用風險**

本集團所承擔之信用風險，為對方於到期時未能全數支付貸款之風險。於報告期末已招致之虧損者已作出減值準備。因經濟或某行業之狀況發生重大改變，可能導致額外虧損，可能與報告期末已撥備之數額不同，管理層因此於管理信用風險時行事審慎。

**信用風險管理**

本集團根據經驗、香港《銀行業條例》、香港金融管理局所發出之指引及其他法定要求(即有關海外分行及附屬公司之相關的本地法例及規則)而編製成貸款政策。

**7. FINANCIAL RISK MANAGEMENT - continued**

**Categories of financial instruments**

	集團		銀行	
	THE GROUP		THE BANK	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Financial assets</b>				
Fair value through profit or loss				
- designated at fair value	1,845,282	1,773,880	1,845,282	1,773,880
- held for trading	13,808	3,430	13,501	2,857
- derivative instruments in designated hedge accounting relationship	116,055	17,685	116,055	17,685
Available-for-sale securities	1,846,485	1,212,428	1,765,800	1,126,117
Held-to-maturity securities	8,288,082	10,878,046	8,288,082	10,878,046
Loans and receivables (including cash and cash equivalents)	<u>64,076,239</u>	<u>59,367,307</u>	<u>64,144,474</u>	<u>59,115,289</u>
<b>Financial liabilities</b>				
Fair value through profit or loss				
- held for trading	203,110	148,733	203,110	148,733
- derivative instruments in designated hedge accounting relationship	62,586	107,693	62,586	107,693
Amortised cost	<u>70,279,411</u>	<u>67,384,195</u>	<u>70,942,119</u>	<u>67,906,986</u>

**Credit risk**

The Group takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Impairment allowances are made for losses that have been incurred at the end of the reporting period. Significant changes in the economy, or in the health of a particular industry segment, could result in losses that are different from those provided for at the end of the reporting period. Management therefore carefully manages its exposure to credit risk.

**Management of credit risk**

The Group's lending policies have been formulated on the basis of its own experience, the Hong Kong Banking Ordinance, the Hong Kong Monetary Authority guidelines and other statutory requirements (in the case of overseas branches and subsidiaries, the relevant local laws and regulations).

7. 財務風險管理 (續)

信用風險 (續)

信用風險管理 (續)

常務董事放款審核委員會及放款審核委員會為本集團的主要審批信用之組織。放款審核委員會由本銀行之高級管理人員組成；而常務董事放款審核委員會則由本銀行所有常務董事所組成。常務董事放款審核委員會全面負責本集團之信用政策及監督本集團之貸款組合信用質素。在常務董事放款審核委員會的監管下，本集團之管理人員根據貸款額度、提供之抵押品、借款人之信用級別及其他規定的信用指引，授權審批信用。

信貸評審部負責審核所有信用申請。當客戶填寫貸款申請書或信用額度之要求後，分行或貸款部門之客戶主任從約見客戶、收取文件、作可行性研究及以其他途徑獲得有關資料，繕寫及提交信用建議書予信用評審主任審核申請。信用評審主任則需要覆審提交資料之真確及信用建議書是否符合指定要求，同時，在允許或反對貸款申請及續期之建議時，需要提供獨立之信用評估作支持。

本集團之貸款政策授權放款審核委員會批核信用申請。放款審核委員會則根據客戶之貸款目的、財務優勢、還款能力、以往戶口表現、及提供之抵押品(如適用)而作出批核。若貸款額度超越放款審核委員會獲授權批核之額度時，常務董事放款審核委員會則負責批核申請。

本集團通過對單一貸款人、或多組貸款人，及對地區及行業設定可接受之風險限額，為所承受之風險水平設定限制。該等風險普遍以循環基準予以監察，並定期進行檢討。對產品、行業及國家之信用風險水平之限額每年經董事會批准。

7. FINANCIAL RISK MANAGEMENT - continued

Credit risk - continued

Management of credit risk - continued

The Group's primary credit approval bodies are the Loans Committee, which comprises senior staff members of the Bank, and the Executive Loans Committee, comprising all the Executive Directors of the Bank. The Executive Loans Committee has overall responsibility for the Group's credit policies and oversees the credit quality of the Group's advance portfolio. Under the oversight of the Executive Loans Committee, officers of the Group are authorised to approve credit based on the size of the advance, the collateral provided, the credit standing of the applicant and other prescribed credit guidelines.

The Credit Assessment Department is responsible for reviewing all credit applications. When a customer fills out an advance application or requests a credit line, the branch or lending department account officer collects information through customer interviews, documentation requests and feasibility studies as well as other sources. The account officer then prepares and submits a credit proposal based on the information gathered for the review of the Credit Review Officers. Credit Review Officers are required to check the accuracy of the information submitted and that the credit proposal meets the underwriting standards required, and are required to provide an independent credit evaluation in support of a recommendation for granting or rejecting the advance and the subsequent renewal applications.

Credit approval is performed by the Loans Committee in accordance with the delegated lending authority from the Lending Policy of the Group with reference to a customer's objective of borrowing, financial strength, repayment ability, past account performance and collateral being offered as security, as appropriate. Approval from the Executive Loans Committee is required as and when the requested amount of the advance exceeds the delegated authority of the Loans Committee.

The Group structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are typically monitored on a revolving basis and are subject to periodic reviews. Limits on the level of credit risk by product, industry sector and by country are approved annually by the Board.

## 7. 財務風險管理 (續)

### 信用風險 (續)

#### 信用風險管理 (續)

信用風險之風險承擔乃通過定期分析借款人及潛在借款人應付償還利息及本金責任之能力，並於適當時候更改貸出限額予以控制。信用風險之風險承擔亦部份通過取得抵押品及公司和個人擔保控制。

#### 減輕風險之政策

監察及減輕風險措施詳列如下：

##### (a) 抵押品

本集團對接受之抵押品種類或減輕信用風險作出指引。主要的貸款抵押品種類如下：

- 按揭之住宅物業；
- 將商業資產如樓宇、存貨及應收賬項作押記；或
- 將金融工具如債務證券及股本作押記。

此外，若發現客戶之貸款出現減值訊號，本集團將盡快要求對方提供額外的抵押品以減輕信用風險。

抵押品之公平值評估是根據相關資產常用的估值技術於貸款時決定，除非個別貸款減值，否則一般不會更新。當貸款被確認減值時，其抵押品之公平值將參考市場價格例如最近物業交易價格以作更新。

##### (b) 其他減輕風險措施

本集團使用擔保將信用風險減輕。當本集團接受對方的擔保時，內部會對保證人設立上限以減輕信用之風險。

#### 減值及減值準備政策

減值準備是基於報告期末已發現的損失及客觀的減值證據確認作財務報告之用。

## 7. FINANCIAL RISK MANAGEMENT - continued

### Credit risk - continued

#### Management of credit risk - continued

Exposure to credit risk is managed through regular reviews of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations and by changing these lending limits where appropriate. Exposure to credit risk is also managed in part by obtaining collateral and corporate and personal guarantees.

#### Risk mitigation policies

Some specific control and mitigation measures are outlined below:

##### (a) Collateral

The Group implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types for loans and advances are:

- Mortgages over residential properties;
- Charges over business assets such as premises, inventory and accounts receivable; or
- Charges over financial instruments such as debt securities and equities.

In addition, in order to minimise the credit losses, the Group will seek additional collateral from the counterparty as soon as impairment indicators are noticed for the relevant individual loans and advances.

Estimates of fair value of collateral are based on the fair value of collateral determined using valuation techniques commonly used for the corresponding assets at the time of borrowing, and generally not updated except when a loan is individually impaired. When a loan is identified as impaired, the corresponding fair value of collateral of that loan is updated by reference to market value such as recent transaction price of properties.

##### (b) Other risk mitigations

The Group uses guarantees as credit risk mitigations. Whilst the Group may accept guarantees from any counterparty, it sets a threshold internally for considering guarantors to be eligible for credit risk mitigation.

#### Impairment and provisioning policies

Impairment allowances are recognised for financial reporting purposes and only for losses that have been incurred at the end of each reporting period based on objective evidence of impairment.



# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

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### 7. 財務風險管理 (續)

#### 信用風險 (續)

#### 減值及減值準備政策 (續)

財務狀況表中的減值準備是根據香港金融管理局採納的五個級別而取得，而其中大部份的減值準備是來自最低的三個級別。

本集團之客戶貸款總額(包括海外分行及附屬公司所貸出者)分析及報告如下：

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Credit risk - continued

#### Impairment and provisioning policies - continued

The impairment allowances shown in the statements of financial position are based on the five rating grades adopted by the Hong Kong Monetary Authority, with the majority of the impairment allowances arising from the bottom three gradings.

The Group's gross advances to customers (including advances booked in overseas branches and subsidiaries) are analysed and reported as follows:

		二零一一年十二月三十一日 31 December 2011				
		貸款總額	集體減值準備	個別減值準備	有抵押品覆蓋之貸款	減值貸款總額
		Gross loans and advances	Collective impairment allowances	Individual impairment allowances	Loans and advances secured by collateral	Gross impaired advances
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
		(附註 Note)				
在本港使用貸款	Loans for use in Hong Kong					
工業、商業及金融	Industrial, commercial and financial					
- 物業發展	- Property development	2,320,064	2,531	-	725,399	-
- 物業投資	- Property investment	8,865,657	-	2,120	8,761,108	1,773
- 與財務有關	- Financial concerns	2,429,291	-	-	1,285,610	-
- 證券經紀	- Stockbrokers	577,841	179	-	518,642	-
- 批發及零售業	- Wholesale and retail trade	1,562,043	6,081	5,284	802,006	6,182
- 製造業	- Manufacturing	1,616,168	590	5,452	816,796	9,777
- 運輸及運輸設備	- Transport and transport equipment	881,549	-	-	469,532	-
- 康樂活動	- Recreational activities	1,089	5	-	1,089	-
- 資訊科技	- Information technology	424	52	-	178	-
- 其他	- Others	8,015,559	31,083	6,324	3,393,053	25,598
個別人士	Individuals					
- 購買「居者有其屋」、 「私人機構參與計劃」及 「租者置其屋計劃」單位之貸款	- Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	527,447	-	-	527,443	-
- 購買其他住宅樓宇之貸款	- Loans for the purchase of other residential properties	6,459,070	257	-	6,456,622	-
- 信用卡貸款	- Credit card advances	76,156	5,507	228	6,698	314
- 其他	- Others	1,686,550	7,117	5,914	1,323,649	9,897
		35,018,908	53,402	25,322	25,087,825	53,541
貿易融資	Trade finance	1,183,074	31,055	12,243	405,584	21,956
在本港以外使用之貸款	Loans for use outside Hong Kong	5,136,502	87,558	2,988	2,285,455	2,692
		41,338,484	172,015	40,553	27,778,864	78,189

附註：有抵押品之貸款以抵押品市場價格或餘下貸款本金兩者較低者為準。

Note: Loans and advances secured by collateral is determined as the lower of the market value of collateral or outstanding loan principal.

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**7. 財務風險管理 (續)**

**信用風險 (續)**

**減值及減值準備政策 (續)**

**7. FINANCIAL RISK MANAGEMENT - continued**

**Credit risk - continued**

**Impairment and provisioning policies - continued**

二零一零年十二月三十一日  
31 December 2010

	貸款總額 Gross loans and advances 港幣千元 HK\$'000	集體 減值準備 Collective impairment allowances 港幣千元 HK\$'000	個別 減值準備 Individual impairment allowances 港幣千元 HK\$'000	有抵押品覆蓋	減值 貸款總額 Gross impaired advances 港幣千元 HK\$'000
				之貸款 Loans and advances secured by collateral 港幣千元 HK\$'000	
在本港使用貸款					
工業、商業及金融					
- 物業發展	1,554,102	3,870	-	403,798	-
- 物業投資	8,125,124	-	1,179	7,481,839	1,773
- 與財務有關	2,256,049	3	-	1,406,878	-
- 證券經紀	775,702	252	-	650,776	-
- 批發及零售業	1,168,289	-	1,096	787,384	1,277
- 製造業	1,374,929	3,036	7,983	645,491	12,611
- 運輸及運輸設備	1,118,264	-	-	318,203	-
- 康樂活動	1,078	4	-	846	-
- 資訊科技	359	38	-	123	-
- 其他	8,020,036	25,876	2,221	3,503,235	3,339
個別人士					
- 購買「居者有其屋」、 「私人機構參與計劃」及 「租者置其屋計劃」單位之貸款	589,467	-	6	589,467	6
- 購買其他住宅樓宇之貸款	6,199,566	386	-	6,199,458	-
- 信用卡貸款	102,259	2,075	136	-	175
- 其他	1,279,645	-	54	1,203,997	55
	32,564,869	35,540	12,675	23,191,495	19,236
貿易融資	850,888	19,567	7,776	302,162	13,182
在本港以外使用之貸款	4,511,922	69,982	1,113	2,037,889	3,192
	37,927,679	125,089	21,564	25,531,546	35,610

附註：有抵押品之貸款以抵押品市場價格  
或餘下貸款本金兩者較低者為準。

Note: Loans and advances secured by collateral is determined as the lower of the  
market value of collateral or outstanding loan principal.

本集團之政策要求最少每年對個別重要的金融資產或當個別情況需要更頻密地作回顧。減值準備於個別評估戶口是根據於報告期末，按每個案件的評估已發現之損失決定。此方法適用於個別重大戶口。此評估一般包括個別戶口持有的抵押品及預期還款。

The Group's policy requires the review of individual financial assets that are above materiality thresholds at least annually or more regularly when individual circumstances require. Impairment allowances on individually assessed accounts are determined by an evaluation of the incurred losses at the end of the reporting period on a case-by-case basis, and are applied to all individually significant accounts. The assessment normally encompasses the fair value of collateral held and the anticipated receipts for that individual account.

以集體形式進行的減值準備提供準備於：(i) 個別並非重要的同性質之資產組合及，(ii) 根據統計模式及考慮過往處理相類信用風險特色資產之虧損經驗以評估未確定但已發生之損失。管理層要視乎現時經濟及信貸情況去評估潛在損失的實際程度可能高於或低於過往經驗。

Collectively assessed impairment allowances are provided for: (i) portfolios of homogenous assets that are individually below materiality thresholds; and (ii) losses that have been incurred but have not yet been identified by using statistical modelling and considering the historical loss experience in portfolios of similar credit risk characteristics. The management has also made judgement as to whether the current economic and credit conditions are such that the actual level of inherent losses is likely to be greater or less than that suggested by historical experience.

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 7. 財務風險管理 (續)

#### 信用風險 (續)

#### 金融資產的信用風險集中性

當區域或業務因素轉變，相同地影響貸款客戶，其信用風險相對於本集團之整體風險為重大時，集中信用風險存在。

本集團及本銀行的金融資產之區域及業務集中分析詳細資料如下：

#### 區域位置

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Credit risk - continued

#### Concentration of risks of financial assets with credit risk exposure

Concentration of credit risk exists when changes in geographical or industry factors similarly affect counterparties whose aggregate credit exposure is material in relation to the Group's total exposures.

An analysis of geographical and industry sector concentration of the Group's and the Bank's financial assets is disclosed below:

#### Geographical locations

	集團				銀行			
	THE GROUP				THE BANK			
	亞太區 除香港以外 Asia Pacific		其他	總額	亞太區 除香港以外 Asia Pacific		其他	總額
	香港	excluding	Others	Total	香港	excluding	Others	Total
	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零一一年十二月三十一日	At 31 December 2011							
短期資金	9,838,507	7,133,830	1,162,969	18,135,306	9,827,998	7,133,830	1,162,969	18,124,797
存放同業及其他財務機構款項	172,066	1,996,941	-	2,169,007	137,878	1,996,941	-	2,134,819
衍生金融工具	6,157	5,321	118,078	129,556	6,157	5,321	118,078	129,556
按公平值列賬及列入損益賬之金融資產	1,012,867	228,820	603,595	1,845,282	1,012,867	228,820	603,595	1,845,282
可供出售之債務證券	901,640	310,891	427,115	1,639,646	901,640	310,891	427,115	1,639,646
持有到期日之證券	1,779,492	3,970,768	2,537,822	8,288,082	1,779,492	3,970,768	2,537,822	8,288,082
貸款及其他賬項	39,830,076	2,521,798	896,082	43,247,956	39,717,983	2,515,970	896,082	43,130,035
附屬公司欠款	-	-	-	-	230,891	-	-	230,891
	<u>53,540,805</u>	<u>16,168,369</u>	<u>5,745,661</u>	<u>75,454,835</u>	<u>53,614,906</u>	<u>16,162,541</u>	<u>5,745,661</u>	<u>75,523,108</u>
	亞太區 除香港以外 Asia Pacific		其他	總額	亞太區 除香港以外 Asia Pacific		其他	總額
	香港	excluding	Others	Total	香港	excluding	Others	Total
	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong	Hong Kong
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零一零年十二月三十一日	At 31 December 2010							
短期資金	11,493,286	1,632,411	4,758,745	17,884,442	11,448,184	1,632,411	4,758,745	17,839,340
存放同業及其他財務機構款項	150,000	1,776,705	355,417	2,282,122	150,000	1,776,705	355,417	2,282,122
衍生金融工具	5,667	17	14,858	20,542	5,667	17	14,858	20,542
按公平值列賬及列入損益賬之金融資產	994,585	263,688	515,607	1,773,880	994,585	263,688	515,607	1,773,880
可供出售之債務證券	557,343	226,727	197,524	981,594	557,343	226,727	197,524	981,594
持有到期日之證券	729,084	4,773,702	5,375,260	10,878,046	729,084	4,773,702	5,375,260	10,878,046
貸款及其他賬項	36,593,793	1,152,375	1,089,652	38,835,820	36,390,383	1,147,666	1,089,652	38,627,701
附屬公司欠款	-	-	-	-	1,241	-	-	1,241
	<u>50,523,758</u>	<u>9,825,625</u>	<u>12,307,063</u>	<u>72,656,446</u>	<u>50,276,487</u>	<u>9,820,916</u>	<u>12,307,063</u>	<u>72,404,466</u>

**綜合財務報表之附註**  
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**7. 財務風險管理 (續)**

**信用風險 (續)**

**金融資產的信用風險集中性 (續)**

**業務分析**

**7. FINANCIAL RISK MANAGEMENT - continued**

**Credit risk - continued**

**Concentration of risks of financial assets with credit risk exposure - continued**

**Industry sectors**

		<b>集團</b>					
		<b>THE GROUP</b>					
		同業及其他 財務機構 Banks and other financial institutions 港幣千元 HK\$'000	中央政府和 中央銀行 Central government and central banks 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	企業 Corporate sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零一一年十二月三十一日	At 31 December 2011						
短期資金	Short-term funds	14,440,981	3,694,325	-	-	-	18,135,306
存放同業及其他財務機構款項	Placements with banks and other financial institutions	2,169,007	-	-	-	-	2,169,007
衍生金融工具	Derivative financial instruments	123,860	-	-	5,517	179	129,556
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	417,647	-	-	1,427,635	-	1,845,282
可供出售之證券	Available-for-sale securities	232,475	-	56,566	1,350,605	-	1,639,646
持至到期日之證券	Held-to-maturity securities	6,823,243	130,797	185,187	1,148,855	-	8,288,082
貸款及其他賬項	Advances and other accounts	1,855,605	110,201	144,935	30,462,988	10,674,227	43,247,956
		<u>26,062,818</u>	<u>3,935,323</u>	<u>386,688</u>	<u>34,395,600</u>	<u>10,674,406</u>	<u>75,454,835</u>
於二零一零年十二月三十一日	At 31 December 2010						
短期資金	Short-term funds	17,180,054	704,388	-	-	-	17,884,442
存放同業及其他財務機構款項	Placements with banks and other financial institutions	2,282,122	-	-	-	-	2,282,122
衍生金融工具	Derivative financial instruments	20,325	-	-	53	164	20,542
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	305,385	-	-	1,468,495	-	1,773,880
可供出售之證券	Available-for-sale securities	265,309	-	56,267	660,018	-	981,594
持至到期日之證券	Held-to-maturity securities	9,011,811	142,902	93,779	1,629,554	-	10,878,046
貸款及其他賬項	Advances and other accounts	722,357	15,049	540,944	27,475,495	10,081,975	38,835,820
		<u>29,787,363</u>	<u>862,339</u>	<u>690,990</u>	<u>31,233,615</u>	<u>10,082,139</u>	<u>72,656,446</u>

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 7. 財務風險管理 (續)

#### 信用風險 (續)

#### 金融資產的信用風險集中性 (續)

#### 業務分析 (續)

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Credit risk - continued

#### Concentration of risks of financial assets with credit risk exposure - continued

#### Industry sectors - continued

		銀行					總額
		THE BANK					
		同業及其他 財務機構 Banks and other financial institutions	中央政府和 中央銀行 Central government and central banks	公營機構 Public sector entities	企業 Corporate entities	其他 Others	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二零一一年十二月三十一日	At 31 December 2011						
短期資金	Short-term funds	14,430,472	3,694,325	-	-	-	18,124,797
存放同業及其他財務機構款項	Placements with banks and other financial institutions	2,134,819	-	-	-	-	2,134,819
衍生金融工具	Derivative financial instruments	123,860	-	-	5,517	179	129,556
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	417,647	-	-	1,427,635	-	1,845,282
可供出售之證券	Available-for-sale securities	232,475	-	56,566	1,350,605	-	1,639,646
持至到期日之證券	Held-to-maturity securities	6,823,243	130,797	185,187	1,148,855	-	8,288,082
貸款及其他賬項	Advances and other accounts	1,854,672	110,201	144,935	30,346,000	10,674,227	43,130,035
附屬公司欠款	Amounts due from subsidiaries	-	-	-	230,891	-	230,891
		<u>26,017,188</u>	<u>3,935,323</u>	<u>386,688</u>	<u>34,509,503</u>	<u>10,674,406</u>	<u>75,523,108</u>
於二零一零年十二月三十一日	At 31 December 2010						
短期資金	Short-term funds	17,134,952	704,388	-	-	-	17,839,340
存放同業及其他財務機構款項	Placements with banks and other financial institutions	2,282,122	-	-	-	-	2,282,122
衍生金融工具	Derivative financial instruments	20,325	-	-	53	164	20,542
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	305,385	-	-	1,468,495	-	1,773,880
可供出售之證券	Available-for-sale securities	265,309	-	56,267	660,018	-	981,594
持至到期日之證券	Held-to-maturity securities	9,011,811	142,902	93,779	1,629,554	-	10,878,046
貸款及其他賬項	Advances and other accounts	721,642	15,049	540,944	27,268,091	10,081,975	38,627,701
附屬公司欠款	Amounts due from subsidiaries	573	-	-	668	-	1,241
		<u>29,742,119</u>	<u>862,339</u>	<u>690,990</u>	<u>31,026,879</u>	<u>10,082,139</u>	<u>72,404,466</u>

**綜合財務報表之附註**  
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**7. 財務風險管理 (續)**

**信用風險 (續)**

在沒有抵押品或其他信用改進前的最高信用風險

財務狀況表以內的有關資產的最高信用風險如下：

		集團		銀行	
		THE GROUP		THE BANK	
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
短期資金	Short-term funds	18,135,306	17,884,442	18,124,797	17,839,340
存放同業及其他財務機構款項	Placements with banks and other financial institutions	2,169,007	2,282,122	2,134,819	2,282,122
衍生金融工具	Derivative financial instruments	129,556	20,542	129,556	20,542
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	1,845,282	1,773,880	1,845,282	1,773,880
可供出售之證券	Available-for-sale securities	1,639,646	981,594	1,639,646	981,594
持至到期日之證券	Held-to-maturity securities	8,288,082	10,878,046	8,288,082	10,878,046
貸款及其他賬項	Advances and other accounts	43,247,956	38,835,820	43,130,035	38,627,701
附屬公司欠款	Amounts due from subsidiaries	-	-	230,891	1,241
		<u>75,454,835</u>	<u>72,656,446</u>	<u>75,523,108</u>	<u>72,404,466</u>

有關財務狀況表以外的項目的最高信用風險如下：

		集團及銀行	
		THE GROUP AND THE BANK	
		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
直接信用代替品	Direct credit substitutes	1,163,474	1,148,074
與貿易有關之或有項目	Trade-related contingencies	373,802	361,532
遠期資產買入	Forward asset purchases	8,550	8,034
其他承擔	Other commitments	16,184,651	16,404,881
		<u>17,730,477</u>	<u>17,922,521</u>

**7. FINANCIAL RISK MANAGEMENT - continued**

**Credit risk - continued**

**Maximum exposure to credit risk before collateral held or other credit enhancements**

Maximum exposure to credit risk relating to assets on statements of financial position are as follows:

		集團		銀行	
		THE GROUP		THE BANK	
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Short-term funds	Short-term funds	18,135,306	17,884,442	18,124,797	17,839,340
Placements with banks and other financial institutions	Placements with banks and other financial institutions	2,169,007	2,282,122	2,134,819	2,282,122
Derivative financial instruments	Derivative financial instruments	129,556	20,542	129,556	20,542
Financial assets at fair value through profit or loss	Financial assets at fair value through profit or loss	1,845,282	1,773,880	1,845,282	1,773,880
Available-for-sale securities	Available-for-sale securities	1,639,646	981,594	1,639,646	981,594
Held-to-maturity securities	Held-to-maturity securities	8,288,082	10,878,046	8,288,082	10,878,046
Advances and other accounts	Advances and other accounts	43,247,956	38,835,820	43,130,035	38,627,701
Amounts due from subsidiaries	Amounts due from subsidiaries	-	-	230,891	1,241
		<u>75,454,835</u>	<u>72,656,446</u>	<u>75,523,108</u>	<u>72,404,466</u>

Maximum exposure to credit risk relating to items unrecorded in the statements of financial position are as follows:

		集團及銀行	
		THE GROUP AND THE BANK	
		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
Direct credit substitutes	Direct credit substitutes	1,163,474	1,148,074
Trade-related contingencies	Trade-related contingencies	373,802	361,532
Forward asset purchases	Forward asset purchases	8,550	8,034
Other commitments	Other commitments	16,184,651	16,404,881
		<u>17,730,477</u>	<u>17,922,521</u>

# 綜合財務報表之附註

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### 7. 財務風險管理 (續)

#### 信用風險 (續)

#### 信用質素

客戶貸款之信用質素，除應收利息外，總結如下：

非逾期或非減值

已逾期但非減值

減值

減：減值準備

#### (i) 非逾期或非減值貸款

非逾期或非減值貸款的信用質素是參考本集團的內部評級系統所估計的，這也是應香港金融管理局要求採用的分類系統。

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Credit risk - continued

#### Credit quality

Credit quality of loans and advances to customers, excluding interest receivables, are summarised as follows:

Neither past due nor impaired

Past due but not impaired

Impaired

Less: Allowances for impairment

#### (i) Loans and advances neither past due nor impaired

The credit quality of the portfolio of loans and advances that were neither past due nor impaired can be assessed by reference to the internal rating system adopted by the Group which is also the classification system required to be adopted for reporting to the Hong Kong Monetary Authority.

#### 集團及銀行 THE GROUP AND THE BANK

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
非逾期或非減值	41,081,600	37,701,772
已逾期但非減值	178,695	190,297
減值	78,189	35,610
	<u>41,338,484</u>	<u>37,927,679</u>
減：減值準備	(212,568)	(146,653)
	<u>41,125,916</u>	<u>37,781,026</u>

#### 集團及銀行 THE GROUP AND THE BANK

	分期償還 貸款		定期貸款 Term loans	銀團貸款 Syndication loans	外幣貸款 Foreign currency loans		個人貸款及 稅務貸款 Personal loans and tax loans		其他 Others	總額 Total
	透支 Overdrafts	Instalment loans			貿易融資 Trade finance	其他 Others				
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二零一一年十二月三十一日	At 31 December 2011									
評級：	GRADES:									
合格	1,595,548	17,836,973	13,193,145	6,309,391	219,105	1,131,749	106,180	522,757	-	40,914,848
特別監察	14,842	28,774	2,300	-	-	2,514	343	-	-	48,773
次級或以下	742	15,673	50	95,127	-	6,387	-	-	-	117,979
總額	<u>1,611,132</u>	<u>17,881,420</u>	<u>13,195,495</u>	<u>6,404,518</u>	<u>219,105</u>	<u>1,140,650</u>	<u>106,523</u>	<u>522,757</u>	<u>-</u>	<u>41,081,600</u>
於二零一零年十二月三十一日	At 31 December 2010									
評級：	GRADES:									
合格	1,627,537	16,641,828	11,519,712	6,219,354	244,811	793,755	90,753	369,581	-	37,507,331
特別監察	7,155	8,429	2,500	-	-	14,174	19	-	-	32,277
次級或以下	2,346	32,799	198	125,479	-	1,342	-	-	-	162,164
總額	<u>1,637,038</u>	<u>16,683,056</u>	<u>11,522,410</u>	<u>6,344,833</u>	<u>244,811</u>	<u>809,271</u>	<u>90,772</u>	<u>369,581</u>	<u>-</u>	<u>37,701,772</u>

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**7. 財務風險管理 (續)**

**信用風險 (續)**

**信用質素 (續)**

(ii) 已逾期但非減值貸款

按客戶分類的已逾期但非減值的貸款總額分析如下：

**7. FINANCIAL RISK MANAGEMENT - continued**

**Credit risk - continued**

**Credit quality - continued**

(ii) Loans and advances past due but not impaired

Gross amount of loans and advances by class of customers that were past due but not impaired were as follows:

	集團及銀行 THE GROUP AND THE BANK						
	透支 Overdrafts 港幣千元 HK\$'000	分期償還 貸款 Instalment loans 港幣千元 HK\$'000	定期貸款 Term loans 港幣千元 HK\$'000	貿易融資 Trade finance 港幣千元 HK\$'000	個人貸款及 稅務貸款 Personal tax loans 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零一一年十二月三十一日	At 31 December 2011						
逾期三十日或以下	508	3,725	-	5,181	245	-	9,659
逾期三十一日至九十日	136	9,548	120,422	3,354	106	1,375	134,941
逾期九十日以上	22,113	11,982	-	-	-	-	34,095
總額	22,757	25,255	120,422	8,535	351	1,375	178,695
抵押品之公平值	59,512	136,619	251,313	21,979	370	-	469,793
有抵押品之貸款 (附註)	22,620	25,251	120,422	8,535	41	-	176,869
於二零一零年十二月三十一日	At 31 December 2010						
逾期三十日或以下	5,040	5,174	-	-	-	-	10,214
逾期三十一日至九十日	7,511	15,609	120,422	5,111	55	2,207	150,915
逾期九十日以上	11,167	16,823	-	1,036	142	-	29,168
總額	23,718	37,606	120,422	6,147	197	2,207	190,297
抵押品之公平值	84,582	148,714	215,042	17,087	370	-	465,795
有抵押品之貸款 (附註)	17,862	34,145	120,422	6,008	142	-	178,579

抵押品主要是物業及定期存款。

Collateral is mainly properties and fixed deposits.

附註：有抵押品之貸款以抵押品市場價格或餘下貸款本金兩者較低者為準。

Note: Loans and advances secured by collateral is determined as the lower of the market value of collateral or outstanding loan principal.



# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 7. 財務風險管理 (續)

#### 信用風險 (續)

#### 信用質素 (續)

#### (iii) 個別減值貸款

##### (a) 客戶貸款

按客戶性質分類的個別減值貸款總額的明細如下：

於二零一一年十二月三十一日

個別減值貸款

抵押品之公平值

有抵押品之貸款 (附註)

於二零一零年十二月三十一日

個別減值貸款

抵押品之公平值

有抵押品之貸款 (附註)

抵押品主要是物業及定期存款。

附註：有抵押品之貸款以抵押品市場價格或餘下貸款本金兩者較低者為準。

#### (iv) 銀行及其他財務機構貸款

於二零一一年十二月三十一日及二零一零年十二月三十一日，銀行貸款為非逾期或非減值及沒有抵押品。

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Credit risk - continued

#### Credit quality - continued

#### (iii) Loans and advances individually impaired

##### (a) Loans and advances to customers

The breakdown of the gross amount of individually impaired loans and advances by class of customers are as follows:

#### 集團及銀行 THE GROUP AND THE BANK

	個人貸款及 稅務貸款						總額 Total
	分期償還 貸款 透支 Overdrafts	定期 貸款 Term loans	貿易 融資 Trade finance	其他 Personal loans and tax loans	其他 Others	其他 Others	
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 31 December 2011							
Individually impaired loans	24,647	17,878	13,012	22,426	61	165	78,189
Fair value of collateral	55,342	20,739	19,448	11,549	-	-	107,078
Loans and advances secured by collateral (Note)	14,526	7,027	13,012	10,741	-	-	45,306
於 31 December 2010							
Individually impaired loans	4,617	14,444	3,192	13,182	4	171	35,610
Fair value of collateral	34,765	13,935	7,104	-	-	-	55,804
Loans and advances secured by collateral (Note)	3,339	1,773	3,192	-	-	-	8,304

Collateral is mainly properties and fixed deposits.

Note: Loans and advances secured by collateral is determined as the lower of the market value of collateral or outstanding loan principal.

#### (iv) Advances to banks and other financial institutions

As at 31 December 2011 and 31 December 2010, the advances to banks are neither past due nor impaired and unsecured.

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**7. 財務風險管理 (續)**

**信用風險 (續)**

**債務證券**

*按評級機構分類的金融投資*

下表呈列本集團所持有的金融證券，除貸款以外，於報告期末根據穆迪之評級分析。沒有穆迪評級的金融證券會被當作沒有評級分類。

**7. FINANCIAL RISK MANAGEMENT - continued**

**Credit risk - continued**

**Debt securities**

*Financial investments by rating agency designation*

The following table presents an analysis of financial securities, other than loans and advances, held by the Group by rating agency designation at the end of the reporting period, based on Moody's ratings. Financial securities not rated by Moody's are treated as unrated ones.

		<b>集團及銀行</b> <b>THE GROUP AND THE BANK</b>			
		按公平值列賬及列入 損益賬之金融資產 Financial assets at fair value through profit or loss 港幣千元 HK\$'000	可供出售之證券 (不包括股本證券) Available-for-sale securities (excluding equity securities) 港幣千元 HK\$'000	持至 到期日之 證券 Held-to- maturity securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零一一年十二月三十一日		At 31 December 2011			
Aaa	Aaa	-	-	374,419	374,419
Aa1 至 Aa3	Aa1 to Aa3	210,434	328,647	5,494,492	6,033,573
A1 至 A3	A1 to A3	207,213	472,162	2,057,243	2,736,618
低於 A3	Lower than A3	132,193	755,665	23,301	911,159
沒有評級	Unrated	<u>1,295,442</u>	<u>83,172</u>	<u>338,627</u>	<u>1,717,241</u>
總額	Total	<u>1,845,282</u>	<u>1,639,646</u>	<u>8,288,082</u>	<u>11,773,010</u>
於二零一零年十二月三十一日		At 31 December 2010			
Aaa	Aaa	-	-	673,163	673,163
Aa1 至 Aa3	Aa1 to Aa3	259,327	321,575	7,347,563	7,928,465
A1 至 A3	A1 to A3	46,058	240,874	2,623,804	2,910,736
低於 A3	Lower than A3	146,029	418,988	99,934	664,951
沒有評級	Unrated	<u>1,322,466</u>	<u>157</u>	<u>133,582</u>	<u>1,456,205</u>
總額	Total	<u>1,773,880</u>	<u>981,594</u>	<u>10,878,046</u>	<u>13,633,520</u>

**被收回的抵押品**

於指出的年度，本集團及本銀行取得之抵押品資產，詳列如下：

**資產種類**

住宅物業

其他

在可行的情況下盡快出售被收回的資產，其收益會用來抵銷未償還債務。

**Repossessed collateral**

During the years indicated, the Group and the Bank obtained assets by taking possession of collateral held as security, as follows:

		<b>集團及銀行</b> <b>THE GROUP AND THE BANK</b>	
Nature of assets		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
住宅物業	Residential properties	<u>52,100</u>	5,100
其他	Others	<u>10,950</u>	<u>11,904</u>

Repossessed assets are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness.

7. 財務風險管理 (續)

市場風險

本集團承擔市場風險。市場風險乃當市場價格變動，金融工具的公平值或將來的現金流會隨之波動。市場風險是從利息、貨幣及證券產品的未平盤額而產生，並受一般及特別的市場轉變及市場率或市場價格，例如利率、信用息差、外匯率及證券價格水平調整的轉變所影響。本集團分別於交易或非交易組合中承擔市場風險。

交易組合包括因做市商交易而產生的未平盤額，其中本集團為對客戶或市場之交易對手。

非交易組合主要來自零售及商業銀行的資產及負債之利息管理。非交易組合也包含由本集團的持至到期日及可供出售之投資而產生的外匯及資產風險。

市場風險管理

市場風險管理主要由資金管理職能承擔並在董事會批准的風險限額內進行。限額在每個組合、產品及風險類別分別設立，而市場的流動性是決定風險限額程度的主要因素。本集團致力確立準則、制度及程序來控制及監控市場風險。個別業務產生之市場風險是由資產及負債管理委員會評估及管理。

此外，本集團利用衍生工具來減輕利率及外匯風險。

7. FINANCIAL RISK MANAGEMENT - continued

Market risk

The Group takes on exposure to market risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks arise from open positions in interest rate, currency and equity products, all of which are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, credit spreads, foreign exchange rates and equity prices. The Group separates exposures to market risk into either trading or non-trading portfolios.

Trading portfolios include those positions arising from market-making transactions where the Group acts as principal with clients or with the market.

Non-trading portfolios primarily arise from the interest rate management of the Bank's retail and commercial banking assets and liabilities. Non-trading portfolios also consist of foreign exchange and equity risks arising from the Group's held-to-maturity and available-for-sale investments.

Management of market risk

The management of market risk is principally undertaken in treasury function using risk limits approved by the Board of Directors. Limits are set for each portfolio, product and risk type, with market liquidity being a principal factor in determining the level of limits set. The Group has dedicated standards, policies and procedures in place to control and monitor the market risk. The market risks which arise on each business are assessed and managed under the supervision of ALCO.

In addition, the Group uses derivatives to mitigate interest rate and foreign exchange risks.

7. 財務風險管理 (續)

市場風險 (續)

市場風險管理 (續)

壓力測試是用來測試在極端情況下的潛在虧損之提示。每個業務單位的高級管理層及董事會會檢閱壓力測試之結果。壓力測試是因應業務類別而設計及一般採用情節分析。

貨幣風險

本集團有相當的交易是以外幣進行，所以會受匯率浮動影響。此匯率的影響是由經核准的政策限額利用遠期外匯合約管理。

由於外匯交易買賣額度屬於中等，本集團並無任何重大之外匯風險。日常外匯管理工作由資金管理部負責，並維持在管理層所訂下之限額內。

本集團之財務狀況及現金流量因應當時匯率變動之影響而承擔風險。董事會對隔夜及即日持倉外幣及總額所承擔之風險水平設定限額，每日予以監察。

7. FINANCIAL RISK MANAGEMENT - continued

Market risk - continued

Management of market risk - continued

Stress tests are carried out to provide an indication of the potential size of losses that could arise in extreme conditions. The results of the stress tests are reviewed by senior management in each business unit and by the Board of Directors. The stress testing is tailored to the business segments and typically uses scenario analysis.

Currency risk

The Group undertakes certain transactions denominated in foreign currencies and, hence exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts.

The Group does not have any significant foreign exchange risk as foreign exchange dealing is moderate. Day-to-day foreign exchange management is performed by the Treasury Management Department within approved limits.

The Group takes on exposure to the effects of fluctuations in the prevailing foreign currency exchange rates on their financial positions and cash flows. The Board of Directors sets limits on the level of exposure by currency and in total for both overnight and intra-day positions, which are monitored daily.

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 7. 財務風險管理 (續)

#### 市場風險 (續)

#### 貨幣風險 (續)

下表顯示於報告日各有關貨幣風險集中之分佈：

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Market risk - continued

#### Currency risk - continued

The following table indicates the concentration of currency risk at the end of each reporting periods:

	集團						總額 港幣千元 HK\$'000
	THE GROUP						
	港幣 HK\$ 港幣千元 HK\$'000	美元 US\$ 港幣千元 HK\$'000	澳門幣 MOP 港幣千元 HK\$'000	人民幣 RMB 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000		
於二零一一年十二月三十一日	At 31 December 2011						
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	9,636,360	1,443,909	101,355	3,304,445	4,173,207	18,659,276	
存放同業及其他財務機構款項	1,258,367	93,202	-	391,720	425,718	2,169,007	
衍生金融工具	6,886	116,341	-	1,385	4,944	129,556	
按公平值列賬及列入損益賬之金融資產	936,072	909,517	-	-	-	1,845,589	
可供出售之證券	171,315	1,643,956	-	28,493	2,721	1,846,485	
持至到期日之證券	3,097,832	3,608,463	-	528,129	1,053,658	8,288,082	
客戶貸款	38,356,717	1,422,300	2,289	1,370,495	186,683	41,338,484	
同業及其他財務機構貸款	884,888	428,984	-	191,537	-	1,505,409	
其他金融資產	41,449	135,399	4,729	185,357	37,129	404,063	
<b>總金融資產</b>	<b>54,389,886</b>	<b>9,802,071</b>	<b>108,373</b>	<b>6,001,561</b>	<b>5,884,060</b>	<b>76,185,951</b>	
<b>負債</b>	<b>Liabilities</b>						
同業及其他財務機構存款及結餘	727,594	277,051	-	-	82,191	1,086,836	
於回購協議下出售之金融資產	-	420,652	-	-	-	420,652	
客戶存款	47,477,776	5,980,154	55,381	5,069,501	6,232,901	64,815,713	
存款證	853,518	86,207	-	605,837	-	1,545,562	
衍生金融工具	121,913	138,847	-	534	4,402	265,696	
借貸資本	-	1,852,153	-	-	-	1,852,153	
其他金融負債	478,960	48,918	312	14,508	15,797	558,495	
<b>總金融負債</b>	<b>49,659,761</b>	<b>8,803,982</b>	<b>55,693</b>	<b>5,690,380</b>	<b>6,335,291</b>	<b>70,545,107</b>	
<b>淨額 - 總金融資產及負債</b>	<b>4,730,125</b>	<b>998,089</b>	<b>52,680</b>	<b>311,181</b>	<b>(451,231)</b>	<b>5,640,844</b>	

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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for the year ended 31 December 2011

**7. 財務風險管理 (續)**

**市場風險 (續)**

**貨幣風險 (續)**

於二零一零年十二月三十一日

**資產**

庫存現金及短期資金
存放同業及其他財務機構款項
衍生金融工具
按公平值列賬及列入損益賬之金融資產
可供出售之證券
持至到期日之證券
客戶貸款
同業及其他財務機構貸款
其他金融資產

**總金融資產**

**負債**

同業及其他財務機構存款及結餘
客戶存款
衍生金融工具
借貸資本
其他金融負債

**總金融負債**

淨額 - 總金融資產及負債

**7. FINANCIAL RISK MANAGEMENT - continued**

**Market risk - continued**

**Currency risk - continued**

At 31 December 2010

**Assets**

	港幣 HK\$	美元 US\$	澳門幣 MOP	人民幣 RMB	其他 Others	總額 Total
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
Cash and short-term funds	10,980,884	1,182,844	101,069	1,388,325	4,596,243	18,249,365
Placements with banks and other financial institutions	674,999	980,696	-	-	626,427	2,282,122
Derivative financial instruments	5,508	15,034	-	-	-	20,542
Financial assets at fair value through profit or loss	1,010,431	764,022	-	-	-	1,774,453
Available-for-sale securities	189,279	990,927	-	28,493	3,729	1,212,428
Held-to-maturity securities	4,681,406	4,594,346	-	419,221	1,183,073	10,878,046
Advances to customers	35,572,651	1,992,833	-	177,205	184,990	37,927,679
Advances to banks and other financial institutions	1,830	523,070	-	-	-	524,900
Other financial assets	190,009	119,313	-	56,938	16,981	383,241
<b>Total financial assets</b>	<b>53,306,997</b>	<b>11,163,085</b>	<b>101,069</b>	<b>2,070,182</b>	<b>6,611,443</b>	<b>73,252,776</b>

**Liabilities**

Deposits and balances of banks and other financial institutions	503,193	276,288	-	130,218	130,292	1,039,991
Deposits from customers	48,177,973	7,042,284	57,843	1,812,529	6,409,590	63,500,219
Derivative financial instruments	118,635	137,791	-	-	-	256,426
Loan capital	-	2,401,151	-	-	-	2,401,151
Other financial liabilities	397,200	25,765	315	2,146	17,408	442,834
<b>Total financial liabilities</b>	<b>49,197,001</b>	<b>9,883,279</b>	<b>58,158</b>	<b>1,944,893</b>	<b>6,557,290</b>	<b>67,640,621</b>
<b>Net position - total financial assets and liabilities</b>	<b>4,109,996</b>	<b>1,279,806</b>	<b>42,911</b>	<b>125,289</b>	<b>54,153</b>	<b>5,612,155</b>

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 7. 財務風險管理 (續)

#### 市場風險 (續)

#### 貨幣風險 (續)

於二零一一年十二月三十一日

#### 資產

庫存現金及短期資金
存放同業及其他財務機構款項
衍生金融工具
按公平值列賬及列入損益賬之金融資產
可供出售之證券
持至到期日之證券
客戶貸款
同業及其他財務機構貸款
其他金融資產

#### 總金融資產

#### 負債

同業及其他財務機構存款及結餘
於回購協議下出售之金融資產
客戶存款
存款證
衍生金融工具
借貸資本
其他金融負債

#### 總金融負債

淨額 - 總金融資產及負債

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Market risk - continued

#### Currency risk - continued

	銀行						總額
	港幣	美元	澳門幣	人民幣	其他		
	HK\$	US\$	MOP	RMB	Others	Total	
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 31 December 2011							
<b>Assets</b>							
Cash and short-term funds	9,625,813	1,443,909	101,355	3,304,445	4,173,207		18,648,729
Placements with banks and other financial institutions	1,224,179	93,202	-	391,720	425,718		2,134,819
Derivative financial instruments	6,886	116,341	-	1,385	4,944		129,556
Financial assets at fair value through profit or loss	935,765	909,517	-	-	-		1,845,282
Available-for-sale securities	90,630	1,643,956	-	28,493	2,721		1,765,800
Held-to-maturity securities	3,097,832	3,608,463	-	528,129	1,053,658		8,288,082
Advances to customers	38,356,717	1,422,300	2,289	1,370,495	186,683		41,338,484
Advances to banks and other financial institutions	884,888	428,984	-	191,537	-		1,505,409
Other financial assets	160,248	135,399	4,729	179,528	37,129		517,033
<b>Total financial assets</b>	<b>54,382,958</b>	<b>9,802,071</b>	<b>108,373</b>	<b>5,995,732</b>	<b>5,884,060</b>		<b>76,173,194</b>
<b>Liabilities</b>							
Deposits and balances of banks and other financial institutions	727,594	277,051	-	-	82,191		1,086,836
Financial assets sold under repurchase agreements	-	420,652	-	-	-		420,652
Deposits from customers	47,477,645	5,980,154	55,381	5,069,501	6,232,901		64,815,582
Certificates of deposit	853,518	86,207	-	605,837	-		1,545,562
Derivative financial instruments	121,913	138,847	-	534	4,402		265,696
Loan capital	-	1,852,153	-	-	-		1,852,153
Other financial liabilities	1,141,799	48,918	312	14,508	15,797		1,221,334
<b>Total financial liabilities</b>	<b>50,322,469</b>	<b>8,803,982</b>	<b>55,693</b>	<b>5,690,380</b>	<b>6,335,291</b>		<b>71,207,815</b>
<b>Net position - total financial assets and liabilities</b>	<b>4,060,489</b>	<b>998,089</b>	<b>52,680</b>	<b>305,352</b>	<b>(451,231)</b>		<b>4,965,379</b>

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截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**7. 財務風險管理 (續)**

**市場風險 (續)**

**貨幣風險 (續)**

於二零一零年十二月三十一日

**資產**

庫存現金及短期資金
存放同業及其他財務機構款項
衍生金融工具
按公平值列賬及列入損益賬之金融資產
可供出售之證券
持至到期日之證券
客戶貸款
同業及其他財務機構貸款

其他金融資產

**總金融資產**

**負債**

同業及其他財務機構存款及結餘
客戶存款
衍生金融工具
借貸資本
其他金融負債

**總金融負債**

淨額 - 總金融資產及負債

**7. FINANCIAL RISK MANAGEMENT - continued**

**Market risk - continued**

**Currency risk - continued**

At 31 December 2010

**Assets**

Cash and short-term funds	10,935,744	1,182,844	101,069	1,388,325	4,596,243	18,204,225
Placements with banks and other financial institutions	674,999	980,696	-	-	626,427	2,282,122
Derivative financial instruments	5,508	15,034	-	-	-	20,542
Financial assets at fair value through profit or loss	1,009,858	764,022	-	-	-	1,773,880
Available-for-sale securities	102,968	990,927	-	28,493	3,729	1,126,117
Held-to-maturity securities	4,681,406	4,594,346	-	419,221	1,183,073	10,878,046
Advances to customers	35,572,651	1,992,833	-	177,205	184,990	37,927,679
Advances to banks and other financial institutions	1,829	523,071	-	-	-	524,900
Other financial assets	(12,161)	119,313	-	52,230	16,981	176,363
<b>Total financial assets</b>	<b>52,972,802</b>	<b>11,163,086</b>	<b>101,069</b>	<b>2,065,474</b>	<b>6,611,443</b>	<b>72,913,874</b>

**Liabilities**

Deposits and balances of banks and other financial institutions	503,193	276,288	-	130,218	130,292	1,039,991
Deposits from customers	48,177,055	7,042,284	57,843	1,812,529	6,409,590	63,499,301
Derivative financial instruments	118,635	137,791	-	-	-	256,426
Loan capital	-	2,401,151	-	-	-	2,401,151
Other financial liabilities	920,909	25,765	315	2,146	17,408	966,543
<b>Total financial liabilities</b>	<b>49,719,792</b>	<b>9,883,279</b>	<b>58,158</b>	<b>1,944,893</b>	<b>6,557,290</b>	<b>68,163,412</b>
<b>Net position - total financial assets and liabilities</b>	<b>3,253,010</b>	<b>1,279,807</b>	<b>42,911</b>	<b>120,581</b>	<b>54,153</b>	<b>4,750,462</b>

**銀行**  
**THE BANK**

港幣	美元	澳門幣	人民幣	其他	總額
HK\$	US\$	MOP	RMB	Others	Total
港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000



7. 財務風險管理 (續)

市場風險 (續)

貨幣風險 (續)

外匯敏感度分析

本集團主要面對美元、人民幣及澳門幣匯率變動之風險。下表詳細列出本集團對百分之一美元及澳門幣匯率改變及百分之十人民幣匯率改變的敏感度。這百分率是應用於內部報告外匯風險給關鍵管理人員之準則及代表管理層對匯率的可能變化所作的評估。報告期末的敏感度分析是根據本集團於報告期末外匯調整而決定匯率風險。

集團

港幣千元等值

二零一一年

除稅後溢利  
其他全面收益

二零一零年

除稅後溢利  
其他全面收益

銀行

二零一一年

除稅後溢利  
其他全面收益

二零一零年

除稅後溢利  
其他全面收益

括弧內的數字表示減少。

7. FINANCIAL RISK MANAGEMENT - continued

Market risk - continued

Currency risk - continued

Foreign currency sensitivity

The Group is mainly exposed to US dollars, Renminbi and Macau Pataca. The following table details the Group's sensitivity to a 1 per cent change in Hong Kong dollars against the US dollars and Macau Pataca, and 10 percent change in Hong Kong dollars against Renminbi. The respective percentages are the rates used when reporting foreign currency risk internally to key management personnel and represent management's assessment of the possible change in foreign exchange rates. The sensitivity analyses of the Group's exposure to foreign currency risk at the end of the reporting period have been determined based on the foreign exchange rates adjusted at the end of the reporting period.

	匯率之改變					
	Change in currency rate					
	美元		人民幣		澳門幣	
	US Dollars	Renminbi	Macau Pataca	US Dollars	Renminbi	Macau Pataca
增值	貶值	增值	貶值	增值	貶值	
Appreciate	Depreciate	Appreciate	Depreciate	Appreciate	Depreciate	
+1%	-1%	+10%	-10%	+1%	-1%	
<b>THE GROUP</b>						
Hong Kong dollars equivalents (HK\$'000)						
<b>2011</b>						
Profit after tax	(16,338)	16,338	4,140	(4,140)	42	(42)
Other comprehensive income	17,286	(17,286)	18,496	(18,496)	485	(485)
<b>2010</b>						
Profit after tax	(4,787)	4,787	(876)	876	(56)	56
Other comprehensive income	10,746	(10,746)	17,682	(17,682)	485	(485)
<b>THE BANK</b>						
<b>2011</b>						
Profit after tax	(16,338)	16,338	3,558	(3,558)	42	(42)
Other comprehensive income	17,286	(17,286)	15,189	(15,189)	485	(485)
<b>2010</b>						
Profit after tax	(4,787)	4,787	(1,347)	1,347	(56)	56
Other comprehensive income	10,746	(10,746)	14,687	(14,687)	485	(485)

Numbers in bracket mean decrease.

7. 財務風險管理 (續)

市場風險 (續)

利率風險

現金流動利率風險為金融工具之未來現金流動因應市場利率變動產生波動出現之風險。公平值利率風險為金融工具之價值因應市場利率變動產生之風險。本集團之公平值及現金流量風險因應市場利率現行水平波動之影響而承擔風險。息差可能因變動而上升，但可能因產生未能預計之波動而減少或出現虧損。利率重新訂價錯配之水平已設定限額，及予以定期監察。

本集團主要是以利率差距分析來計算其資產及負債對利率波動的反應。這反映本集團之利率風險是由生息資產及付息負債中契約到期日及重新定價的錯配而產生。

7. FINANCIAL RISK MANAGEMENT - continued

Market risk - continued

Interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both fair value and cash flow risks. Interest margins may increase as a result of such changes but may reduce or create losses in the event that unexpected movements arise. Limits are set on the level of mismatch of interest rate repricing that may be undertaken, which are monitored regularly.

The Group measures the exposure of its assets and liabilities to fluctuations in interest rates primarily by way of interest rate gap analysis which shows the Group's interest rate risk arising from the mis-matches between contractual maturities and re-pricing of interest-generating assets and interest-bearing liabilities.

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

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### 7. 財務風險管理 (續)

#### 市場風險 (續)

#### 利率風險 (續)

下表概述本集團在利率風險之風險承擔。下表已包括按合約重新訂價或到期日(以較早發生者為準)分類本集團按賬面值列賬之資產與負債。

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Market risk - continued

#### Interest rate risk - continued

The tables below summarise the Group's exposure to interest rate risks. Included in the tables are the Group's assets and liabilities at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

	集團					
	THE GROUP					
	三個月 以內	三個月 以上 一年以內	一年以上 五年以內	五年以上	不計利息	總額
	Up to 3 months	3 - 12 months	1 - 5 years	Over 5 years	Non-interest bearing	Total
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零一一年十二月三十一日	At 31 December 2011					
<b>資產</b>	<b>Assets</b>					
庫存現金及短期資金	18,043,971	-	-	-	615,305	18,659,276
存放同業及其他財務機構款項	1,596,870	572,137	-	-	-	2,169,007
衍生金融工具	-	-	-	-	129,556	129,556
按公平值列賬及列入損益賬之金融資產	1,772,526	-	27,250	-	45,813	1,845,589
可供出售之證券	1,638,649	-	-	-	207,836	1,846,485
持至到期日之證券	5,647,050	2,091,586	306,564	240,882	2,000	8,288,082
客戶貸款	40,277,961	878,726	77,692	2,091	102,014	41,338,484
同業及其他財務機構貸款	745,720	759,689	-	-	-	1,505,409
其他金融資產	161,943	38,000	-	-	204,120	404,063
<b>總金融資產</b>	<b>69,884,690</b>	<b>4,340,138</b>	<b>411,506</b>	<b>242,973</b>	<b>1,306,644</b>	<b>76,185,951</b>
<b>負債</b>	<b>Liabilities</b>					
同業及其他財務機構存款及結餘	1,075,361	-	-	-	11,475	1,086,836
於回購協議下出售之金融資產	420,652	-	-	-	-	420,652
客戶存款	55,068,090	4,489,411	714,783	-	4,543,429	64,815,713
存款證	279,792	1,265,770	-	-	-	1,545,562
衍生金融工具	-	-	-	-	265,696	265,696
借貸資本	1,852,153	-	-	-	-	1,852,153
其他金融負債	-	-	-	-	558,495	558,495
<b>總金融負債</b>	<b>58,696,048</b>	<b>5,755,181</b>	<b>714,783</b>	<b>-</b>	<b>5,379,095</b>	<b>70,545,107</b>
<b>淨額 - 總金融資產及負債</b>	<b>11,188,642</b>	<b>(1,415,043)</b>	<b>(303,277)</b>	<b>242,973</b>	<b>(4,072,451)</b>	<b>5,640,844</b>

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**7. 財務風險管理 (續)**

**市場風險 (續)**

**利率風險 (續)**

**7. FINANCIAL RISK MANAGEMENT - continued**

**Market risk - continued**

**Interest rate risk - continued**

		集團 THE GROUP					
		三個月 三個月 以內 Up to 3 months 港幣千元 HK\$'000	三個月 以上 一年以內 3 - 12 months 港幣千元 HK\$'000	一年以上 五年以內 1 - 5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	不計利息 Non-interest bearing 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零一零年十二月三十一日		At 31 December 2010					
<b>資產</b>		<b>Assets</b>					
庫存現金及短期資金	Cash and short-term funds	17,712,165	34,780	-	-	502,420	18,249,365
存放同業及其他財務機構款項	Placements with banks and other financial institutions	1,063,271	1,218,851	-	-	-	2,282,122
衍生金融工具	Derivative financial instruments	-	-	-	-	20,542	20,542
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	1,642,649	57,324	27,850	-	46,630	1,774,453
可供出售之證券	Available-for-sale securities	981,437	-	-	-	230,991	1,212,428
持至到期日之證券	Held-to-maturity securities	5,927,068	2,781,282	2,167,696	-	2,000	10,878,046
客戶貸款	Advances to customers	37,094,495	673,690	55,550	2,610	101,334	37,927,679
同業及其他財務機構貸款	Advances to banks and other financial institutions	524,900	-	-	-	-	524,900
其他金融資產	<b>Other financial assets</b>	66,096	38,000	-	-	279,145	383,241
<b>總金融資產</b>	<b>Total financial assets</b>	<u>65,012,081</u>	<u>4,803,927</u>	<u>2,251,096</u>	<u>2,610</u>	<u>1,183,062</u>	<u>73,252,776</u>
<b>負債</b>		<b>Liabilities</b>					
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	1,025,168	-	-	-	14,823	1,039,991
客戶存款	Deposits from customers	55,278,276	3,826,027	6,137	-	4,389,779	63,500,219
衍生金融工具	Derivative financial instruments	-	-	-	-	256,426	256,426
借貸資本	Loan capital	2,401,151	-	-	-	-	2,401,151
其他金融負債	Other financial liabilities	-	-	-	-	442,834	442,834
<b>總金融負債</b>	<b>Total financial liabilities</b>	<u>58,704,595</u>	<u>3,826,027</u>	<u>6,137</u>	<u>-</u>	<u>5,103,862</u>	<u>67,640,621</u>
<b>淨額 - 總金融資產及負債</b>	<b>Net position - total financial assets and liabilities</b>	<u>6,307,486</u>	<u>977,900</u>	<u>2,244,959</u>	<u>2,610</u>	<u>(3,920,800)</u>	<u>5,612,155</u>

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

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### 7. 財務風險管理 (續)

#### 市場風險 (續)

#### 利率風險 (續)

於二零一一年十二月三十一日

#### 資產

庫存現金及短期資金
存放同業及其他財務機構款項
衍生金融工具
按公平值列賬及列入損益賬之金融資產
可供出售之證券
持至到期日之證券
客戶貸款
同業及其他財務機構貸款

#### 其他金融資產

#### 總金融資產

#### 負債

同業及其他財務機構存款及結餘
於回購協議下出售之金融資產
客戶存款
存款證
衍生金融工具
借貸資本
其他金融負債

#### 總金融負債

淨額 - 總金融資產及負債

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Market risk - continued

#### Interest rate risk - continued

	銀行 THE BANK					總額 Total 港幣千元 HK\$'000
	三個月 以內 Up to 3 months 港幣千元 HK\$'000	三個月 以上 一年以內 3 - 12 months 港幣千元 HK\$'000	一年以上 五年以內 1 - 5 years 港幣千元 HK\$'000	五年以上 Over 5 years 港幣千元 HK\$'000	不計利息 Non-interest bearing 港幣千元 HK\$'000	
At 31 December 2011						
<b>Assets</b>						
Cash and short-term funds	18,043,971	-	-	-	604,758	18,648,729
Placements with banks and other financial institutions	1,585,940	548,879	-	-	-	2,134,819
Derivative financial instruments	-	-	-	-	129,556	129,556
Financial assets at fair value through profit or loss	1,772,526	-	27,250	-	45,506	1,845,282
Available-for-sale securities	1,638,649	-	-	-	127,151	1,765,800
Held-to-maturity securities	5,647,050	2,091,586	306,564	240,882	2,000	8,288,082
Advances to customers	40,277,961	878,726	77,692	2,091	102,014	41,338,484
Advances to banks and other financial institutions	745,720	759,689	-	-	-	1,505,409
Other financial assets	161,942	38,000	-	229,581	87,510	517,033
<b>Total financial assets</b>	<b>69,873,759</b>	<b>4,316,880</b>	<b>411,506</b>	<b>472,554</b>	<b>1,098,495</b>	<b>76,173,194</b>
<b>Liabilities</b>						
Deposits and balances of banks and other financial institutions	1,075,361	-	-	-	11,475	1,086,836
Financial assets sold under repurchase agreements	420,652	-	-	-	-	420,652
Deposits from customers	55,067,959	4,489,411	714,783	-	4,543,429	64,815,582
Certificates of deposit	279,792	1,265,770	-	-	-	1,545,562
Derivative financial instruments	-	-	-	-	265,696	265,696
Loan capital	1,852,153	-	-	-	-	1,852,153
Other financial liabilities	777,470	12,400	-	-	431,464	1,221,334
<b>Total financial liabilities</b>	<b>59,473,387</b>	<b>5,767,581</b>	<b>714,783</b>	<b>-</b>	<b>5,252,064</b>	<b>71,207,815</b>
<b>Net position - total financial assets and liabilities</b>	<b>10,400,372</b>	<b>(1,450,701)</b>	<b>(303,277)</b>	<b>472,554</b>	<b>(4,153,569)</b>	<b>4,965,379</b>

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**7. 財務風險管理 (續)**

**市場風險 (續)**

**利率風險 (續)**

**7. FINANCIAL RISK MANAGEMENT - continued**

**Market risk - continued**

**Interest rate risk - continued**

		銀行 THE BANK					
		三個月 以內	三個月 以上 一年以內	一年以上 五年以內	五年以上	不計利息	總額
		Up to 3 months	3 - 12 months	1 - 5 years	Over 5 years	Non-interest bearing	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二零一零年十二月三十一日	At 31 December 2010						
<b>資產</b>	<b>Assets</b>						
庫存現金及短期資金	Cash and short-term funds	17,712,166	-	-	-	492,059	18,204,225
存放同業及其他財務機構款項	Placements with banks and other financial institutions	1,063,271	1,218,851	-	-	-	2,282,122
衍生金融工具	Derivative financial instruments	-	-	-	-	20,542	20,542
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	1,642,649	57,324	27,850	-	46,057	1,773,880
可供出售之證券	Available-for-sale securities	981,437	-	-	-	144,680	1,126,117
持至到期日之證券	Held-to-maturity securities	5,927,068	2,781,282	2,167,696	-	2,000	10,878,046
客戶貸款	Advances to customers	37,094,495	673,690	55,550	2,610	101,334	37,927,679
同業及其他財務機構貸款	Advances to banks and other financial institutions	524,900	-	-	-	-	524,900
其他金融資產	Other financial assets	66,096	38,000	-	-	72,267	176,363
<b>總金融資產</b>	<b>Total financial assets</b>	<u>65,012,082</u>	<u>4,769,147</u>	<u>2,251,096</u>	<u>2,610</u>	<u>878,939</u>	<u>72,913,874</u>
<b>負債</b>	<b>Liabilities</b>						
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	1,025,168	-	-	-	14,823	1,039,991
客戶存款	Deposits from customers	55,277,358	3,826,027	6,137	-	4,389,779	63,499,301
衍生金融工具	Derivative financial instruments	-	-	-	-	256,426	256,426
借貸資本	Loan capital	2,401,151	-	-	-	-	2,401,151
其他金融負債	Other financial liabilities	696,156	-	-	-	270,387	966,543
<b>總金融負債</b>	<b>Total financial liabilities</b>	<u>59,399,833</u>	<u>3,826,027</u>	<u>6,137</u>	<u>-</u>	<u>4,931,415</u>	<u>68,163,412</u>
<b>淨額 - 總金融資產及負債</b>	<b>Net position - total financial assets and liabilities</b>	<u>5,612,249</u>	<u>943,120</u>	<u>2,244,959</u>	<u>2,610</u>	<u>(4,052,476)</u>	<u>4,750,462</u>

7. 財務風險管理 (續)

市場風險 (續)

利率風險 (續)

利率敏感度分析

下列敏感度分析是根據報告期末時所面對的浮動利率風險及假設其規定的變動是由財政年度初已開始並於整個報告年度保持不變。此分析以100個基點向上改變及10個基點向下改變作為內部報告利率風險給關鍵管理人員之準則及代表管理層對利率的可能變化所作的評估。

集團

除稅後溢利  
其他全面收益

銀行

除稅後溢利  
其他全面收益

括弧內的數字表示減少。

價目風險

本集團對其上市股本證券投資承擔價目風險。本集團對此類投資並沒有進行活躍的交易活動。以下的敏感度分析是根據投資價目轉變十個百分比計算：

價目敏感度分析

集團

除稅後溢利  
其他全面收益

銀行

除稅後溢利  
其他全面收益

括弧內的數字表示減少。

7. FINANCIAL RISK MANAGEMENT - continued

Market risk - continued

Interest rate risk - continued

Interest rate sensitivity

The sensitivity analyses below have been determined based on the exposure to floating interest rates at the end of the reporting period and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 100 basis point change in upwards and 10 basis point change in downwards are used when reporting interest rate risk internally to key management personnel and represents management's assessment of the possible change in interest rates.

	2011 基點之改變		2010 基點之改變	
	Change in basis points +100 港幣千元 HK\$'000	-10 港幣千元 HK\$'000	Change in basis points +100 港幣千元 HK\$'000	-10 港幣千元 HK\$'000
<b>THE GROUP</b>				
Profit after tax	85,685	(8,569)	31,091	(3,109)
Other comprehensive income	-	-	(15)	2
<b>THE BANK</b>				
Profit after tax	87,318	(8,732)	30,752	(3,075)
Other comprehensive income	-	-	(15)	2

Numbers in bracket mean decrease.

Price risk

The Group is exposed to price risk arising from its listed investments in equity securities. The Group does not actively trade these investments. The sensitivity analysis below is determined based on 10% changes in the price of the underlying investments.

Price sensitivity

	2011 價目變動		2010 價目變動	
	Change in price +10% 港幣千元 HK\$'000	-10% 港幣千元 HK\$'000	Change in price +10% 港幣千元 HK\$'000	-10% 港幣千元 HK\$'000
<b>THE GROUP</b>				
Profit after tax	26	(26)	48	(48)
Other comprehensive income	14,511	(14,511)	16,305	(16,305)
<b>THE BANK</b>				
Profit after tax	-	-	-	-
Other comprehensive income	8,105	(8,105)	9,429	(9,429)

Numbers in bracket mean decrease.

## 7. 財務風險管理 (續)

### 流動資金風險

流動資金風險是指本集團未能履行於金融負債到期日的付款責任，及當資金被提取時，未能取得有關替代資金。其結果可能是未能償還存款給存款者及履行貸款承擔。

### 流動資金風險管理

資債管委會是負責監督本集團的流動資金狀況，其監督是透過定期檢討法定流動資金比率、資產及負債的到期情況、貸存比率及同業交易。流動資金政策是由資債管委會監控及由本集團之董事會及風險管理及條例執行委員會定期檢討。本集團的政策是每日維持穩當的流動現金水平以應付日常營運的到期付款責任及合乎法定流動資金的要求。

本集團之風險管理及條例執行委員會建議流動資金比率的內部目標水平。本集團之資金管理部主管是負責監督此比率及當流動資金情況長期緊張，資金管理部主管向資債管委會及風險管理及條例執行委員會報告，在諮詢常務董事委員會成員後，決定適當的糾正行動。位於汕頭、三藩市及澳門之海外分行的流動資金情況是透過每月向本銀行總部遞交的管理賬目及每日流動資金狀況表監督。

## 7. FINANCIAL RISK MANAGEMENT - continued

### Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its payment obligations associated with its financial liabilities when they fall due and to replace funds when they are withdrawn. The consequence may be the failure to meet obligations to repay depositors and fulfil commitments to lend.

### Management of liquidity risk

The ALCO is responsible for monitoring the Group's liquidity position, and does so through the periodic review of the statutory liquidity ratio, the maturity profile of assets and liabilities, loan-to-deposit ratio and inter-bank transactions. Liquidity policy is monitored by the ALCO and reviewed regularly by the Board of Directors and the RMCC of the Group. The Group's policy is to maintain a conservative level of liquid funds on a daily basis so that the Group is prepared to meet its obligations when they fall due in the normal course of business and to satisfy statutory liquidity ratio requirements.

The Group's RMCC recommends internal target levels in respect of the liquidity ratios. The Group's Head of Treasury Management Department is responsible for monitoring these ratios and, where a tight liquidity position remains for a prolonged period, the Head of Treasury Management Department reports his findings to the ALCO and RMCC who, after consultation with members of the Executive Committee, decide the appropriate corrective actions to be taken. The liquidity positions of the overseas branches in Shantou, San Francisco and Macau are monitored through the submission of monthly management accounts and daily cash flow positions to the Bank's head office.



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### 7. 財務風險管理 (續)

#### 流動資金風險 (續)

#### 流動資金風險管理 (續)

本集團的非衍生金融負債合約剩餘到期日詳列於下表。下表是根據未折算的金融負債合約到期日，包括除本集團有資格及準備償還未到期之負債外所產生的有關負債利息。

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Liquidity risk - continued

#### Management of liquidity risk - continued

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities. The tables below have been drawn up based on the contractual maturities of the undiscounted financial liabilities including interest that will accrue to those liabilities except where the Group is contractually entitled and intends to repay the liability before its maturity.

		集團							無明確日期	總額
		THE GROUP								
		一個月	三個月	一年	超過五年					
		至三個月	至一年	至五年	償還					
		以內償還	以內償還	以內償還	償還					
		一個月	Repayable	Repayable	Repayable	Repayable	無明確	總額		
		以內償還	after	after	after	日期	Total			
		即時償還	1 month	3 months	1 year	5 years	5 years	Undated		
		Repayable	but within	but within	but within	but within	but within	but within		
		on demand	1 month	3 months	1 year	5 years	5 years	5 years		
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元		
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
未付利息負債調整	Liabilities adjusted with interest payable									
於二零一一年十二月三十一日	At 31 December 2011									
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	18,820	1,004,156	70,145	3	-	-	1,093,124		
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	-	-	138,480	284,671	-	-	423,151		
客戶存款	Deposits from customers	22,875,781	24,551,615	12,311,218	4,539,343	750,198	-	65,028,155		
存款證	Certificates of deposit	-	100,000	80,323	1,278,215	101,052	-	1,559,590		
借貸資本	Loan capital	-	-	-	104,269	419,407	2,166,937	2,690,613		
其他金融負債	Other financial liabilities	339,237	5,993	32,576	44,280	21,601	-	443,687		
未折算的金融負債總額	Total undiscounted financial liabilities	23,233,838	25,661,764	12,632,742	6,250,781	1,292,258	2,166,937	71,238,320		
於二零一零年十二月三十一日	At 31 December 2010									
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	18,189	995,760	26,738	1	-	-	1,040,688		
客戶存款	Deposits from customers	24,974,937	26,574,204	8,144,461	3,885,212	15,352	7,059	63,601,225		
借貸資本	Loan capital	-	-	2,409	859,447	420,298	2,329,153	3,611,307		
其他金融負債	Other financial liabilities	298,547	18,010	8,559	31,698	18,518	-	375,332		
未折算的金融負債總額	Total undiscounted financial liabilities	25,291,673	27,587,974	8,182,167	4,776,358	454,168	2,329,153	68,628,552		

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**7. 財務風險管理 (續)**

*流動資金風險 (續)*

**流動資金風險管理 (續)**

**7. FINANCIAL RISK MANAGEMENT - continued**

*Liquidity risk - continued*

**Management of liquidity risk - continued**

		銀行									
		THE BANK									
		一個月 至三個月 以內償還		三個月 至一年 以內償還		一年 至五年 以內償還		超過五年 償還			
		一個月 以內償還	Repayable after 1 month	Repayable after 3 months	Repayable after 1 year	Repayable after 5 years	Repayable after Undated	無明確 日期	總額		
		即時償還 Repayable on demand	Repayable within 1 month	Repayable but within 3 months	Repayable but within 1 year	Repayable but within 5 years	Repayable after 5 years	Undated	港幣千元	港幣千元	Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
未付利息負債調整	Liabilities adjusted with interest payable										
於二零一一年十二月三十一日	At 31 December 2011										
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	18,820	1,004,156	70,145	3	-	-	-	-	-	1,093,124
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	-	-	138,480	284,671	-	-	-	-	-	423,151
客戶存款	Deposits from customers	22,875,542	24,551,615	12,311,218	4,539,343	750,198	-	-	-	-	65,027,916
存款證	Certificates of deposit	-	100,000	80,323	1,278,215	101,052	-	-	-	-	1,559,590
借貸資本	Loan capital	-	-	-	104,269	419,407	2,166,937	-	-	-	2,690,613
其他金融負債	Other financial liabilities	496,103	502,543	80,987	27,001	-	-	-	-	-	1,106,634
未折算的金融負債總額	Total undiscounted financial liabilities	<u>23,390,465</u>	<u>26,158,314</u>	<u>12,681,153</u>	<u>6,233,502</u>	<u>1,270,657</u>	<u>2,166,937</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,901,028</u>
於二零一零年十二月三十一日	At 31 December 2010										
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	18,189	995,760	26,738	1	-	-	-	-	-	1,040,688
客戶存款	Deposits from customers	24,974,837	26,573,286	8,144,461	3,885,212	15,352	-	7,059	-	-	63,600,207
借貸資本	Loan capital	-	-	2,409	859,447	420,298	2,329,153	-	-	-	3,611,307
其他金融負債	Other financial liabilities	365,841	468,132	54,886	10,281	-	-	-	-	-	899,140
未折算的金融負債總額	Total undiscounted financial liabilities	<u>25,358,867</u>	<u>28,037,178</u>	<u>8,228,494</u>	<u>4,754,941</u>	<u>435,650</u>	<u>2,329,153</u>	<u>7,059</u>	<u>-</u>	<u>-</u>	<u>69,151,342</u>

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### 7. 財務風險管理 (續)

#### 流動資金風險 (續)

#### 流動資金風險管理 (續)

下表詳細列明本集團所持有的衍生金融工具的預計到期日。該表是根據衍生金融工具的未折算淨現金流入(流出)所決定如該衍生工具的交易是按淨額計算的。但如該衍生工具的交易是按總額計算，則須根據未折算總現金流入和(流出)作制定基礎。當應付或應收金額不是固定時，其披露金額則是根據以報告日的孳息率曲線為參考的預算利率計算。

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Liquidity risk - continued

#### Management of liquidity risk - continued

The following tables detail the Group's expected maturity for its derivative financial instruments. The tables have been drawn up based on the undiscounted net cash inflows (outflows) on the derivative financial instruments that settle on a net basis and the undiscounted gross inflows and (outflows) on those derivatives that require gross settlement. When the amount payable or receivable is not fixed, the amount disclosed has been determined by reference to the projected interest rates as illustrated by the yield curves existing at the reporting date.

		集團及銀行 THE GROUP AND THE BANK					
		少於 一個月	一個月至 三個月	三個月 至一年	一年至 五年	超過五年	總額
		Less than 1 month	1 - 3 months	3 months to 1 year	1 - 5 years	Over 5 years	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二零一一年十二月三十一日		At 31 December 2011					
以淨額交易之衍生工具 利率掉期合約		Derivatives settled net Interest rate contracts					
- 流入(流出)	- inflow (outflow)	5,814	(41,132)	21,355	(30,191)	125,586	81,432
以總額交易之衍生工具 匯率合約		Derivatives settled gross Exchange rate contracts					
- 流入	- inflow	431,043	473,846	413,555	-	-	1,318,444
- 流出	- outflow	(430,557)	(469,590)	(411,731)	-	-	(1,311,878)
		486	4,256	1,824	-	-	6,566
於二零一零年十二月三十一日		At 31 December 2010					
以淨額交易之衍生工具 利率掉期合約		Derivatives settled net Interest rate contracts					
- 流入(流出)	- inflow (outflow)	3,890	(17,810)	40,176	3,610	201,444	231,310
以總額交易之衍生工具 匯率合約		Derivatives settled gross Exchange rate contracts					
- 流入	- inflow	11,313	7,498	480,510	-	-	499,321
- 流出	- outflow	(11,481)	(7,564)	(482,929)	-	-	(501,974)
		(168)	(66)	(2,419)	-	-	(2,653)

7. 財務風險管理 (續)

流動資金風險 (續)

流動資金風險管理 (續)

關於本集團及本銀行未有記錄於財務狀況表的承擔及或有負債的合約金額按到期日計算用作提供客戶信用及作其他信用安排、財務擔保及資本承擔總結如下表：

7. FINANCIAL RISK MANAGEMENT - continued

Liquidity risk - continued

Management of liquidity risk - continued

The dates of the contractual amounts of the Group's and the Bank's commitments and contingencies unrecorded in the statements of financial position that commit them to extending credit to customers and other facilities, financial guarantees and capital commitments are summarised in the table below:

		集團及銀行 THE GROUP AND THE BANK
		不超過一年 No later than 1 year
		港幣千元 HK\$'000
於二零一一年十二月三十一日	At 31 December 2011	
直接信用代替品	Direct credit substitutes	1,163,474
與貿易有關之或有項目	Trade-related contingencies	373,802
遠期資產買入	Forward asset purchases	8,550
其他承擔	Other commitments	<u>16,184,651</u>
		<u>17,730,477</u>
於二零一零年十二月三十一日	At 31 December 2010	
直接信用代替品	Direct credit substitutes	1,148,074
與貿易有關之或有項目	Trade-related contingencies	361,532
遠期資產買入	Forward asset purchases	8,034
其他承擔	Other commitments	<u>16,404,881</u>
		<u>17,922,521</u>

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### 7. 財務風險管理 (續)

#### 流動資金風險 (續)

#### 資產及負債按剩餘到期日分析

財務狀況表內金融資產及負債的到期日分析是以報告期末至合約到期日之剩餘期間作分析如下：

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Liquidity risk - continued

#### Analysis of assets and liabilities by remaining maturity

The maturity analysis of financial assets and liabilities shown on the statements of financial position, based on the remaining period at the end of the reporting period to the contractual maturity date is shown below:

		集團								
		THE GROUP								
		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額		
		Repayable within 1 month after demand	Repayable but within 3 months after demand	Repayable but within 3 months after demand	Repayable but within 1 year after demand	Repayable but within 5 years after demand	Repayable after 5 years demand	Undated	Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
於二零一一年十二月三十一日	At 31 December 2011									
資產	Assets									
庫存現金及短期資金	Cash and short-term funds	6,470,760	11,849,802	338,714	-	-	-	-	18,659,276	
存放同業及其他財務機構款項	Placements with banks and other financial institutions	-	-	1,596,870	572,137	-	-	-	2,169,007	
衍生金融工具	Derivative financial instruments	-	2,603	3,985	3,719	281	118,968	-	129,556	
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	-	-	185,947	371,556	1,287,779	-	307	1,845,589	
可供出售之證券	Available-for-sale securities	-	-	-	-	1,258,736	380,910	206,839	1,846,485	
持至到期日之證券	Held-to-maturity securities	-	1,490,948	193,197	3,597,047	2,764,008	242,882	-	8,288,082	
客戶貸款	Advances to customers	1,767,331	2,856,018	3,991,951	6,718,317	14,051,611	11,766,665	186,591	41,338,484	
同業及其他財務機構貸款	Advances to banks and other financial institutions	-	-	745,720	759,689	-	-	-	1,505,409	
其他金融資產	Other financial assets	238,966	132,095	69,612	158,736	667	-	(196,013)	404,063	
總金融資產	Total financial assets	8,477,057	16,331,466	7,125,996	12,181,201	19,363,082	12,509,425	197,724	76,185,951	

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**7. 財務風險管理 (續)**

流動資金風險 (續)

資產及負債按剩餘到期日分析 (續)

**7. FINANCIAL RISK MANAGEMENT - continued**

Liquidity risk - continued

Analysis of assets and liabilities by remaining maturity - continued

		集團 THE GROUP							
		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額	
		Repayable within 1 month after demand	Repayable but within 1 month 3 months demand	Repayable but within 3 months 1 year demand	Repayable but within 1 year 5 years demand	Repayable after 5 years demand	Undated	Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
於二零一一年十二月三十一日	At 31 December 2011								
負債	Liabilities								
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	18,820	998,016	70,000	-	-	-	1,086,836	
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	-	-	137,940	282,712	-	-	420,652	
客戶存款	Deposits from customers	22,875,493	24,488,399	12,247,213	4,489,832	714,776	-	64,815,713	
存款證	Certificates of deposit	-	99,948	79,844	1,265,770	100,000	-	1,545,562	
衍生金融工具	Derivative financial instruments	-	4,097	27,364	25,606	184,459	24,170	265,696	
借貸資本	Loan capital	-	-	-	-	1,852,153	-	1,852,153	
其他金融負債	Other financial liabilities	339,419	56,814	62,330	75,793	24,139	-	558,495	
<b>總金融負債</b>	<b>Total financial liabilities</b>	<b>23,233,732</b>	<b>25,647,274</b>	<b>12,624,691</b>	<b>6,139,713</b>	<b>1,023,374</b>	<b>1,876,323</b>	<b>70,545,107</b>	
淨額 - 總金融資產及負債	Net position - total financial assets and liabilities	(14,756,675)	(9,315,808)	(5,498,695)	6,041,488	18,339,708	10,633,102	5,640,844	
存款證當中包括：	Of which certificates of deposit included in:								
持至到期日之證券	Held-to-maturity securities	-	879,341	12,340	661,043	18,520	-	1,571,244	
債務證券當中包括：	Of which debt securities included in:								
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss								
- 指定按公平值列賬	- Designated at fair value	-	-	185,947	371,556	1,287,779	-	1,845,282	
可供出售之證券	Available-for-sale securities	-	-	-	-	1,258,736	380,910	1,639,646	
持至到期日之證券	Held-to-maturity securities	-	1,490,948	193,197	3,597,047	2,764,008	242,882	8,288,082	
		-	1,490,948	379,144	3,968,603	5,310,523	623,792	11,773,010	

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 7. 財務風險管理 (續)

#### 流動資金風險 (續)

#### 資產及負債按剩餘到期日分析 (續)

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Liquidity risk - continued

#### Analysis of assets and liabilities by remaining maturity - continued

		集團								
		THE GROUP								
		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額		
		Repayable within 1 month (except those on demand)	Repayable after 1 month but within 3 months	Repayable after 3 months but within 1 year	Repayable after 1 year but within 5 years	Repayable after 5 years	Undated	Total		
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000		
於二零一零年十二月三十一日	At 31 December 2010									
資產	Assets									
庫存現金及短期資金	Cash and short-term funds	11,534,709	6,044,642	602,956	67,058	-	-	18,249,365		
存放同業及其他財務機構款項	Placements with banks and other financial institutions	-	1,063,271	1,218,851	-	-	-	2,282,122		
衍生金融工具	Derivative financial instruments	-	41	166	17	13,181	7,137	20,542		
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	-	-	309,808	1,310,741	153,331	573	1,774,453		
可供出售之證券	Available-for-sale securities	-	-	38,581	828,393	114,620	230,834	1,212,428		
持至到期日之證券	Held-to-maturity securities	-	335,019	729,502	3,600,365	6,211,160	2,000	10,878,046		
客戶貸款	Advances to customers	1,803,197	3,748,913	2,390,371	6,415,681	12,761,926	10,632,459	37,927,679		
同業及其他財務機構貸款	Advances to banks and other financial institutions	-	304,530	220,370	-	-	-	524,900		
其他金融資產	Other financial assets	258,649	151,422	49,682	61,961	866	(139,339)	383,241		
總金融資產	Total financial assets	13,596,555	10,584,567	5,056,318	11,712,322	21,126,267	10,909,547	73,252,776		

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**7. 財務風險管理 (續)**

流動資金風險 (續)

資產及負債按剩餘到期日分析 (續)

**7. FINANCIAL RISK MANAGEMENT - continued**

Liquidity risk - continued

Analysis of assets and liabilities by remaining maturity - continued

		集團 THE GROUP							
		一個月 以內償還 (不包括 即時償還) Repayable within 1 month on demand	一個月 至三個月 以內償還 Repayable after 1 month but within 3 months	三個月 至一年 以內償還 Repayable after 3 months but within 1 year	一年 至五年 以內償還 Repayable after 1 year but within 5 years	超過五年 償還 Repayable after 5 years	無明確 日期 Undated	總額 Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
於二零一零年十二月三十一日	At 31 December 2010								
<b>負債</b>	<b>Liabilities</b>								
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	17,850	995,465	26,676	-	-	-	1,039,991	
客戶存款	Deposits from customers	24,974,680	26,541,874	8,117,105	3,844,185	15,316	-	63,500,219	
衍生金融工具	Derivative financial instruments	-	203	298	33,305	124,556	98,064	256,426	
借貸資本	Loan capital	-	-	-	-	2,401,151	-	2,401,151	
其他金融負債	Other financial liabilities	299,067	39,248	22,053	63,947	18,519	-	442,834	
<b>總金融負債</b>	<b>Total financial liabilities</b>	<u>25,291,597</u>	<u>27,576,790</u>	<u>8,166,132</u>	<u>3,941,437</u>	<u>158,391</u>	<u>2,499,215</u>	<u>67,640,621</u>	
<b>淨額 - 總金融資產及負債</b>	<b>Net position - total financial assets and liabilities</b>	<u>(11,695,042)</u>	<u>(16,992,223)</u>	<u>(3,109,814)</u>	<u>7,770,885</u>	<u>20,967,876</u>	<u>8,410,332</u>	<u>260,141</u>	
存款證當中包括：	Of which certificates of deposit included in :								
持至到期日之證券	Held-to-maturity securities	-	-	360,000	115,502	442,336	-	917,838	
債務證券當中包括：	Of which debt securities included in :								
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss								
- 指定按公平值列賬	- Designated at fair value	-	-	-	309,808	1,310,741	153,331	1,773,880	
可供出售之證券	Available-for-sale securities	-	-	-	38,581	828,393	114,620	981,594	
持至到期日之證券	Held-to-maturity securities	-	335,019	729,502	3,600,365	6,211,160	2,000	10,878,046	
		<u>-</u>	<u>335,019</u>	<u>729,502</u>	<u>3,948,754</u>	<u>8,350,294</u>	<u>269,951</u>	<u>-</u>	
		<u>13,633,520</u>							



# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 7. 財務風險管理 (續)

#### 流動資金風險 (續)

#### 資產及負債按剩餘到期日分析 (續)

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Liquidity risk - continued

#### Analysis of assets and liabilities by remaining maturity - continued

		銀行								
		THE BANK								
		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額		
		即時償還	Repayable within 1 month (except those on demand)	Repayable after 1 month but within 3 months	Repayable after 3 months but within 1 year	Repayable after 1 year but within 5 years	Repayable after 5 years	Undated	Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
於二零一一年十二月三十一日	At 31 December 2011									
資產	Assets									
庫存現金及短期資金	Cash and short-term funds	6,460,213	11,849,802	338,714	-	-	-	-	18,648,729	
存放同業及其他財務機構款項	Placements with banks and other financial institutions	-	-	1,585,940	548,879	-	-	-	2,134,819	
衍生金融工具	Derivative financial instruments	-	2,603	3,985	3,719	281	118,968	-	129,556	
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	-	-	185,947	371,556	1,287,779	-	-	1,845,282	
可供出售之證券	Available-for-sale securities	-	-	-	-	1,258,736	380,910	126,154	1,765,800	
持至到期日之證券	Held-to-maturity securities	-	1,490,948	193,197	3,597,047	2,764,008	242,882	-	8,288,082	
客戶貸款	Advances to customers	1,767,331	2,856,018	3,991,951	6,718,317	14,051,611	11,766,665	186,591	41,338,484	
同業及其他財務機構貸款	Advances to banks and other financial institutions	-	-	745,720	759,689	-	-	-	1,505,409	
其他金融資產	Other financial assets	129,496	129,916	68,060	157,486	667	229,581	(198,173)	517,033	
總金融資產	Total financial assets	8,357,040	16,329,287	7,113,514	12,156,693	19,363,082	12,739,006	114,572	76,173,194	

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**7. 財務風險管理 (續)**

流動資金風險 (續)

資產及負債按剩餘到期日分析 (續)

**7. FINANCIAL RISK MANAGEMENT - continued**

Liquidity risk - continued

Analysis of assets and liabilities by remaining maturity - continued

		銀行								
		THE BANK								
		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額		
		Repayable within 1 month after demand	Repayable but within 3 months	Repayable but within 1 year	Repayable but within 5 years	Repayable after 5 years	Undated	Total		
		Repayable on demand 港幣千元 HK\$'000	Repayable on demand 港幣千元 HK\$'000	Repayable but within 3 months 港幣千元 HK\$'000	Repayable but within 1 year 港幣千元 HK\$'000	Repayable but within 5 years 港幣千元 HK\$'000	Repayable after 5 years 港幣千元 HK\$'000	Undated 港幣千元 HK\$'000	Total 港幣千元 HK\$'000	
於二零一一年十二月三十一日	At 31 December 2011									
負債	Liabilities									
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	18,820	998,016	70,000	-	-	-	-	1,086,836	
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	-	-	137,940	282,712	-	-	-	420,652	
客戶存款	Deposits from customers	22,875,362	24,488,399	12,247,213	4,489,832	714,776	-	-	64,815,582	
存款證	Certificates of deposit	-	99,948	79,844	1,265,770	100,000	-	-	1,545,562	
衍生金融工具	Derivative financial instruments	-	4,097	27,364	25,606	184,459	24,170	-	265,696	
借貸資本	Loan capital	-	-	-	-	-	1,852,153	-	1,852,153	
其他金融負債	Other financial liabilities	496,177	553,364	110,741	58,514	2,538	-	-	1,221,334	
<b>總金融負債</b>	<b>Total financial liabilities</b>	<b>23,390,359</b>	<b>26,143,824</b>	<b>12,673,102</b>	<b>6,122,434</b>	<b>1,001,773</b>	<b>1,876,323</b>	<b>-</b>	<b>71,207,815</b>	
淨額 - 總金融資產及負債	Net position - total financial assets and liabilities	<u>(15,033,319)</u>	<u>(9,814,537)</u>	<u>(5,559,588)</u>	<u>6,034,259</u>	<u>18,361,309</u>	<u>10,862,683</u>	<u>114,572</u>	<u>4,965,379</u>	
存款證當中包括：	Of which certificates of deposit included in:									
持至到期日之證券	Held-to-maturity securities	-	879,341	12,340	661,043	18,520	-	-	1,571,244	
債務證券當中包括：	Of which debt securities included in:									
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss									
- 指定按公平值列賬	- Designated at fair value	-	-	185,947	371,556	1,287,779	-	-	1,845,282	
可供出售之證券	Available-for-sale securities	-	-	-	-	1,258,736	380,910	-	1,639,646	
持至到期日之證券	Held-to-maturity securities	-	1,490,948	193,197	3,597,047	2,764,008	242,882	-	8,288,082	
		<u>-</u>	<u>1,490,948</u>	<u>379,144</u>	<u>3,968,603</u>	<u>5,310,523</u>	<u>623,792</u>	<u>-</u>	<u>11,773,010</u>	

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 7. 財務風險管理 (續)

#### 流動資金風險 (續)

#### 資產及負債按剩餘到期日分析 (續)

### 7. FINANCIAL RISK MANAGEMENT - continued

#### Liquidity risk - continued

#### Analysis of assets and liabilities by remaining maturity - continued

		銀行								
		THE BANK								
		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額		
		Repayable within 1 month (except those on demand)	Repayable after 1 month but within 3 months	Repayable after 3 months but within 1 year	Repayable after 1 year but within 5 years	Repayable after 5 years	Undated	Total		
		即時償還 Repayable on demand	Repayable (except those on demand)	Repayable after 1 month but within 3 months	Repayable after 3 months but within 1 year	Repayable after 1 year but within 5 years	Repayable after 5 years	Undated	Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
於二零一零年十二月三十一日	At 31 December 2010									
資產	Assets									
庫存現金及短期資金	Cash and short-term funds	11,524,349	6,044,642	602,956	32,278	-	-	18,204,225		
存放同業及其他財務機構款項	Placements with banks and other financial institutions	-	-	1,063,271	1,218,851	-	-	2,282,122		
衍生金融工具	Derivative financial instruments	-	41	166	17	13,181	7,137	20,542		
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss	-	-	-	309,808	1,310,741	153,331	1,773,880		
可供出售之證券	Available-for-sale securities	-	-	-	38,581	828,393	114,620	1,126,117		
持至到期日之證券	Held-to-maturity securities	-	335,019	729,502	3,600,365	6,211,160	2,000	10,878,046		
客戶貸款	Advances to customers	1,803,197	3,748,913	2,390,371	6,415,681	12,761,926	10,632,459	37,927,679		
同業及其他財務機構貸款	Advances to banks and other financial institutions	-	304,530	220,370	-	-	-	524,900		
其他金融資產	Other financial assets	54,201	153,504	49,019	60,712	866	(141,939)	176,363		
總金融資產	Total financial assets	13,381,747	10,586,649	5,055,655	11,676,293	21,126,267	10,909,547	72,913,874		

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**7. 財務風險管理 (續)**

流動資金風險 (續)

資產及負債按剩餘到期日分析 (續)

**7. FINANCIAL RISK MANAGEMENT - continued**

Liquidity risk - continued

Analysis of assets and liabilities by remaining maturity - continued

		<b>銀行</b>							
		<b>THE BANK</b>							
		一個月 以內償還 (不包括 即時償還)	一個月 至三個月 以內償還	三個月 至一年 以內償還	一年 至五年 以內償還	超過五年 償還	無明確 日期	總額	
		Repayable within 1 month after demand	Repayable but within 3 months	Repayable after 3 months but within 1 year	Repayable after 1 year but within 5 years	Repayable after 5 years	Undated	Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
於二零一零年十二月三十一日	At 31 December 2010								
<b>負債</b>	<b>Liabilities</b>								
同業及其他財務機構存款及結餘	Deposits and balances of banks and other financial institutions	17,850	995,465	26,676	-	-	-	1,039,991	
客戶存款	Deposits from customers	24,974,680	26,540,956	8,117,105	3,844,185	15,316	-	7,059 63,499,301	
衍生金融工具	Derivative financial instruments	-	203	298	33,305	124,556	98,064	-	
借貸資本	Loan capital	-	-	-	-	2,401,151	-	2,401,151	
其他金融負債	Other financial liabilities	366,262	489,370	68,380	42,530	1	-	966,543	
<b>總金融負債</b>	<b>Total financial liabilities</b>	<u>25,358,792</u>	<u>28,025,994</u>	<u>8,212,459</u>	<u>3,920,020</u>	<u>139,873</u>	<u>2,499,215</u>	<u>7,059 68,163,412</u>	
<b>淨額 - 總金融資產及負債</b>	<b>Net position - total financial assets and liabilities</b>	<u>(11,977,045)</u>	<u>(17,439,345)</u>	<u>(3,156,804)</u>	<u>7,756,273</u>	<u>20,986,394</u>	<u>8,410,332</u>	<u>170,657 4,750,462</u>	
存款證當中包括：	Of which certificates of deposit included in:								
持至到期日之證券	Held-to-maturity securities	-	-	360,000	115,502	442,336	-	917,838	
債務證券當中包括：	Of which debt securities included in:								
按公平值列賬及列入損益賬之金融資產	Financial assets at fair value through profit or loss								
- 指定按公平值列賬	- Designated at fair value	-	-	-	309,808	1,310,741	153,331	-	
可供出售之證券	Available-for-sale securities	-	-	-	38,581	828,393	114,620	-	
持至到期日之證券	Held-to-maturity securities	-	335,019	729,502	3,600,365	6,211,160	2,000	-	
		<u>-</u>	<u>335,019</u>	<u>729,502</u>	<u>3,948,754</u>	<u>8,350,294</u>	<u>269,951</u>	<u>- 13,633,520</u>	

7. 財務風險管理 (續)

金融資產及負債之公平值

除了下表詳述外，本集團及本銀行之董事認為於綜合財務報表內以攤銷成本入賬的金融資產及金融負債之賬面值與其公平值相若。

金融資產  
- 持至到期日之證券

金融負債  
- 借貸資本

上市證券的公平值是根據相關的證券交易所的公開市場買入價來釐定的。

被分類為按公平值列賬及列入損益賬之金融資產的可換股債券、被分類為可供出售及持至到期日之債務證券及借貸資本的公平值是根據價格服務提供者及市場經紀提供的公開市場價格來計算的。

衍生金融工具的公平值是以公開價格來計算的。當這些價格不存在時，衍生金融工具便會以外匯報價或以利率報價產生的孳息率曲線去估計未來的現金流，折算成現值來計量的。

其他金融資產及金融負債 (衍生金融工具除外) 的公平值是根據一般市場接受的計價方法去釐定的，即根據折算現金流分析。

在財務狀況表中確認的公平值計量

下表對在初始確認後以公平值計量並根據公平值的可觀察程度分為第一級別至第三級別之金融工具進行了分析。

- 第一級別公平值計量活躍市場上相同資產或負債的標價 (不做任何調整) 得出的公平值計量。

7. FINANCIAL RISK MANAGEMENT - continued

Fair value of financial assets and liabilities

Except as detailed in the following table, the directors of the Group and the Bank consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

	集團及銀行			
	THE GROUP AND THE BANK			
	賬面值		公平值	
	Carrying value		Fair value	
2011	2010	2011	2010	
港幣千元	港幣千元	港幣千元	港幣千元	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Financial assets				
- Held-to-maturity securities	<u>8,288,082</u>	<u>10,878,046</u>	<u>8,279,329</u>	<u>10,934,849</u>
Financial liabilities				
- Loan capital	<u>1,852,153</u>	<u>2,401,151</u>	<u>1,715,830</u>	<u>2,539,933</u>

The fair value of listed securities is determined with reference to quoted market bid price from relevant stock exchange.

The fair value of convertible bonds classified as financial asset at fair value through profit or loss, debt securities classified as available-for-sale securities, held-to-maturity securities and loan capital is calculated based on quoted market prices provided by pricing service provider and market dealers.

The fair value of derivative financial instruments is calculated using quoted prices. Where such prices are not available, the derivatives are measured using quoted forward exchange rates or the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted interest rates, as appropriate.

The fair value of other financial assets and financial liabilities (excluding derivative financial instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

Fair value measurements recognised in the statements of financial position

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

**綜合財務報表之附註**  
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截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**7. 財務風險管理 (續)**

**在財務狀況表中確認的公平值計量 (續)**

- 第二級別公平值計量是指由除第一級別所含標價之外的，可直接（即價格）或間接（即由價格得出）觀察的與資產或負債相關的輸入資料得出的公平值計量。
- 第三級別公平值計量是指由包含以不可觀察市場資料為依據的與資產或負債相關的輸入變數（不可觀察輸入變數）的估價技術得出的公平值計量。

於二零一一年十二月三十一日

持作買賣用途之金融資產  
指定按公平值列賬及列入  
損益賬之金融資產  
可供出售之證券  
非用作對沖的衍生金融資產

用作對沖的衍生金融資產

非用作對沖的衍生金融負債

用作對沖的衍生金融負債

總額

於二零一一年十二月三十一日

持作買賣用途之金融資產  
指定按公平值列賬及列入  
損益賬之金融資產  
可供出售之證券  
非用作對沖的衍生金融資產

用作對沖的衍生金融資產

非用作對沖的衍生金融負債

用作對沖的衍生金融負債

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**7. FINANCIAL RISK MANAGEMENT - continued**

**Fair value measurements recognised in the statements of financial position - continued**

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

集團 THE GROUP				
公平值等級架構 Fair value hierarchy				
第一級別 Level 1 港幣千元 HK\$'000	第二級別 Level 2 港幣千元 HK\$'000	第三級別 Level 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	
<b>At 31 December 2011</b>				
Financial assets held for trading	307	-	-	307
Financial assets designated at fair value through profit or loss	-	1,427,635	417,647	1,845,282
Available-for-sale securities	173,786	1,638,649	1,076	1,813,511
Derivative financial assets not used for hedging	-	13,501	-	13,501
Derivative financial assets used for hedging	-	116,055	-	116,055
Derivative financial liabilities not used for hedging	-	(203,110)	-	(203,110)
Derivative financial liabilities used for hedging	-	(62,586)	-	(62,586)
<b>Total</b>	<b>174,093</b>	<b>2,930,144</b>	<b>418,723</b>	<b>3,522,960</b>

銀行 THE BANK				
公平值等級架構 Fair value hierarchy				
第一級別 Level 1 港幣千元 HK\$'000	第二級別 Level 2 港幣千元 HK\$'000	第三級別 Level 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	
<b>At 31 December 2011</b>				
Financial assets held for trading	-	-	-	-
Financial assets designated at fair value through profit or loss	-	1,427,635	417,647	1,845,282
Available-for-sale securities	97,069	1,638,649	1,076	1,736,794
Derivative financial assets not used for hedging	-	13,501	-	13,501
Derivative financial assets used for hedging	-	116,055	-	116,055
Derivative financial liabilities not used for hedging	-	(203,110)	-	(203,110)
Derivative financial liabilities used for hedging	-	(62,586)	-	(62,586)
<b>Total</b>	<b>97,069</b>	<b>2,930,144</b>	<b>418,723</b>	<b>3,445,936</b>

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 7. 財務風險管理 (續)

在財務狀況表中確認的公平值計量 (續)

於二零一零年十二月三十一日

持作買賣用途之金融資產

指定按公平值列賬及列入

損益賬之金融資產

可供出售之證券

非用作對沖的衍生金融資產

用作對沖的衍生金融資產

非用作對沖的衍生金融負債

用作對沖的衍生金融負債

總額

### 7. FINANCIAL RISK MANAGEMENT - continued

Fair value measurements recognised in the statements of financial position - continued

At 31 December 2010

Financial assets held for trading

Financial assets designated at

fair value through profit or loss

Available-for-sale securities

Derivative financial assets not

used for hedging

Derivative financial assets used

for hedging

Derivative financial liabilities

not used for hedging

Derivative financial liabilities

used for hedging

Total

集團 THE GROUP			
公平值等級架構 Fair value hierarchy			
第一級別 Level 1 港幣千元 HK\$'000	第二級別 Level 2 港幣千元 HK\$'000	第三級別 Level 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
573	-	-	573
-	1,468,495	305,385	1,773,880
195,271	942,855	41,328	1,179,454
-	2,857	-	2,857
-	17,685	-	17,685
-	(148,733)	-	(148,733)
-	(107,693)	-	(107,693)
195,844	2,175,466	346,713	2,718,023

銀行

THE BANK

公平值等級架構

Fair value hierarchy

第一級別 Level 1 港幣千元 HK\$'000	第二級別 Level 2 港幣千元 HK\$'000	第三級別 Level 3 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
-	-	-	-
-	1,468,495	305,385	1,773,880
112,928	942,855	41,328	1,097,111
-	2,857	-	2,857
-	17,685	-	17,685
-	(148,733)	-	(148,733)
-	(107,693)	-	(107,693)
112,928	2,175,466	346,713	2,635,107

於二零一零年十二月三十一日

持作買賣用途之金融資產

指定按公平值列賬及列入

損益賬之金融資產

可供出售之證券

非用作對沖的衍生金融資產

用作對沖的衍生金融資產

非用作對沖的衍生金融負債

用作對沖的衍生金融負債

總額

At 31 December 2010

Financial assets held for trading

Financial assets designated at

fair value through profit or loss

Available-for-sale securities

Derivative financial assets not

used for hedging

Derivative financial assets used

for hedging

Derivative financial liabilities

not used for hedging

Derivative financial liabilities

used for hedging

Total

於上述兩年期間，第一級別及第二級別兩者間並沒有發生任何轉移。

There were no transfers between Levels 1 and 2 in both years.

**綜合財務報表之附註**  
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截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**7. 財務風險管理 (續)**

在財務狀況表中確認的公平值計量 (續)

金融資產第三級別公平值計量的  
調節：

於二零一零年一月一日結餘  
於綜合損益賬內確認之淨虧損總額  
  
於重估儲備內確認之淨溢利總額  
  
購買  
到期 / 出售  
外幣匯率之變動  
於二零一零年十二月三十一日結餘  
於綜合損益賬內確認之淨虧損總額  
  
於重估儲備內確認之淨虧損總額  
  
購買  
到期 / 出售  
外幣匯率之變動  
於二零一一年十二月三十一日結餘

本集團大部份的投資價值是根據活躍市場的標價或可觀察的市場數據所釐定。當中根據估計以公平值入賬於第三級別內的投資只佔總資產的一小部份(0.5%)(二零一零年:0.5%)。此估價對估計假設相當敏感,當一個或多個假設轉變至合理及有可能的代替假設時,相信不會對本集團及本銀行的財務狀況造成重大影響。

在綜合損益賬內的是年度淨溢利或虧損總額,其中港幣42,430,000元虧損(二零一零年:港幣3,911,000元虧損)的相關投資於報告期末仍然持有。投資的公平值溢利或虧損是適當地包含在按公平值列賬及列入損益賬之金融工具之淨溢利和可供出售證券減值損失中。

包含在其他全面收益內有港幣1,670,000元虧損(二零一零年:港幣6,148,000元溢利)是關於報告期末仍然持有的可供出售之證券。

**7. FINANCIAL RISK MANAGEMENT - continued**

**Fair value measurements recognised in the statements of financial position - continued**

*Reconciliation of Level 3 fair value measurements of financial assets*

	<b>集團及銀行</b>		
	<b>THE GROUP AND THE BANK</b>		
	指定按公平值列賬 及列入損益賬 之金融資產 Financial assets designated at fair value through profit or loss 港幣千元 HK\$'000	可供出售 之證券 Available- for-sale securities 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
<b>Balance at 1 January 2010</b>	132,394	42,528	174,922
Total net losses recognised in consolidated income statement	(1,172)	(2,739)	(3,911)
Total net gains recognised in the revaluation reserve	-	6,148	6,148
Purchases	262,298	-	262,298
Matured / disposals	(88,276)	(4,891)	(93,167)
Foreign exchange rate movements	141	282	423
<b>Balance at 31 December 2010</b>	<u>305,385</u>	<u>41,328</u>	<u>346,713</u>
Total net losses recognised in consolidated income statement	(42,430)	-	(42,430)
Total net losses recognised in the revaluation reserve	-	(1,670)	(1,670)
Purchases	155,336	-	155,336
Matured / disposals	-	(38,582)	(38,582)
Foreign exchange rate movements	(644)	-	(644)
<b>Balance at 31 December 2011</b>	<u>417,647</u>	<u>1,076</u>	<u>418,723</u>

The majority of the Group's investments are valued based on quoted market information or observable market data. A small percentage, 0.5% (2010: 0.5%), of total assets recorded at fair value, are based on estimates and recorded as Level 3 investments. Whilst such valuations are sensitive to estimates, it is believed that changing one or more of the assumptions to reasonably possible alternative assumptions would not have a big impact on the Group's and Bank's financial position.

Of the total net gains or losses for the year included in consolidated income statement, HK\$42,430,000 losses (2010: HK\$3,911,000 losses) relate to investments held at the end of the reporting period. Fair value gains or losses of investments are included in net gains on financial instruments at fair value through profit or loss and impairment losses on available-for-sale securities, as appropriate.

Included in other comprehensive income is an amount of HK\$1,670,000 losses (2010: HK\$6,148,000 gains) related to available-for-sale securities held at the end of the reporting period.



# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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for the year ended 31 December 2011

### 8. 淨利息收入

### 8. NET INTEREST INCOME

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
利息收入	Interest income		
短期資金及存款	Short-term funds and placements	281,526	172,253
證券投資	Investments in securities	260,547	323,845
貸款及借貸	Loans and advances	797,409	667,788
利率掉期合約	Interest rate swaps	30,507	14,696
		<u>1,369,989</u>	<u>1,178,582</u>
利息支出	Interest expense		
同業及客戶之存款及結餘	Deposits and balances from banks and customers	(449,237)	(334,754)
於回購協議下出售之金融資產	Financial assets sold under repurchase agreements	(4,084)	–
存款證	Certificates of deposit	(7,126)	–
發行借貸資本	Loan capital in issue	(73,635)	(23,492)
利率掉期合約	Interest rate swaps	(20,586)	(4,209)
		<u>(554,668)</u>	<u>(362,455)</u>
淨利息收入	Net interest income	<u>815,321</u>	<u>816,127</u>
已計入利息收益減值貸款利息收入	Included within interest income Interest income on impaired loans and advances	<u>1,214</u>	<u>695</u>

在利息收入及利息支出內關於不是按公平值列賬及列入損益賬之金融資產及金融負債分別為港幣1,297,997,000元(二零一零年:港幣1,159,890,000元)及港幣534,082,000元(二零一零年:港幣358,246,000元)。

Included within interest income and interest expense are HK\$1,297,997,000 (2010: HK\$1,159,890,000) and HK\$534,082,000 (2010: HK\$358,246,000) for financial assets and financial liabilities that are not at fair value through profit or loss, respectively.

以上金額包括來自非上市投資證券之利息收入為港幣260,547,000元(二零一零年:港幣323,845,000元)。

Included above is interest income from unlisted investments in securities of HK\$260,547,000 (2010: HK\$323,845,000).

**綜合財務報表之附註**  
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for the year ended 31 December 2011

**9. 淨費用及佣金收入**

**9. NET FEE AND COMMISSION INCOME**

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
費用及佣金收入		
證券買賣	152,105	182,873
信貸限額	13,364	14,010
貿易融資	11,381	10,902
信用卡服務	63,620	55,435
代理服務	22,262	17,898
其他	13,525	10,645
費用及佣金總收入	276,257	291,763
減：費用及佣金支出	(58,534)	(51,589)
淨費用及佣金收入	<u>217,723</u>	<u>240,174</u>
其中：		
淨費用收入，不包括用作計算實際利率之金額，關於不是持作買賣用途或指定按公平值列賬及列入損益賬之金融資產及金融負債		
- 費用收入	96,043	85,280
- 費用支出	(57,547)	(48,811)
	<u>38,496</u>	<u>36,469</u>

**10. 按公平值列賬及列入損益賬之金融工具之淨(虧損)溢利 / 公平值對沖之淨(虧損)溢利**

**10. NET (LOSSES) GAINS ON FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS / NET (LOSSES) GAINS ON FAIR VALUE HEDGE**

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
按公平值列賬及列入損益賬之金融工具之淨(虧損)溢利		
- 指定按公平值列賬及列入損益賬	(47,833)	23,717
- 持作買賣用途	(54,585)	35
	<u>(102,418)</u>	<u>23,752</u>
公平值對沖之淨(虧損)溢利		
- 與對沖風險有關的對沖項目之淨(虧損)溢利	(175,030)	98,560
- 對沖工具之淨溢利(虧損)	154,351	(85,266)
	<u>(20,679)</u>	<u>13,294</u>

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 11. 其他營業收入

### 11. OTHER OPERATING INCOME

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
股息收入		
上市投資	6,128	3,876
非上市投資	3,692	3,857
外匯交易所得收益淨額	54,168	46,276
投資物業租金收入毛額	14,424	14,067
減：開支	(1,133)	(885)
租金收入淨額	13,291	13,182
保管箱租金收入	32,181	27,235
除索償及佣金支出之保險承保溢價		
claims and commission expense	11,372	11,675
其他銀行服務收入	44,154	45,044
於先前已被註銷的迷你債券回購 計劃而其後收回之金額 (附註)		
Repurchase Scheme (Note)	234,632	—
其他	5,237	6,989
	<u>404,855</u>	<u>158,134</u>

附註：於二零一一年三月二十八日，本銀行宣佈與雷曼兄弟、雷曼迷你債券（「迷你債券」）接管人、信託人及其他15間分銷銀行就恢復迷你債券相關抵押品（「抵押品」）簽訂協議（「協議」）。根據有關協議，扣除給予持有迷你債券的客戶之特惠金後，本銀行在期內從抵押品收回之前於二零零九年及二零一零年（已包括在二零零九年及二零一零年綜合財務報表內的「關於迷你債券回購計劃的支出」）被註銷關於迷你債券回購計劃之金額合共港幣234,632,000元。

Note: The Bank announced on 28 March 2011 that it has entered into an agreement (“Agreement”) with the Lehman Brothers, the trustee and the receiver for the Lehman Brothers minibonds (“Minibonds”), and fifteen other distributing banks in relation to the recovery of the Minibonds underlying collateral (“Collateral”). Pursuant to the Agreement, the Bank received recoveries of amounts previously written-off in the years 2009 and 2010 (included in “Expenses relating to Minibonds Repurchase Scheme” in the consolidated financial statements for the years 2009 and 2010) from the Collateral during the period, net of ex-gratia payments to customers who held the Minibonds, amounting to HK\$234,632,000.

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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for the year ended 31 December 2011

**12. 營業支出**

**12. OPERATING EXPENSES**

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
核數師酬金	4,141	3,896
人事費用 (包括董事酬金)		
薪金及其他費用	401,432	378,523
退休福利計劃供款	28,672	23,618
人事費用總額	430,104	402,141
折舊	54,742	55,117
預付土地租金之釋放	66	66
行址及設備支出，折舊 / 預付土地 租金之釋放除外：		
物業租金及差餉	47,540	44,462
其他	21,085	20,364
關於迷你債券回購計劃的支出 (附註)		
Repurchase Scheme (Note)	-	16,221
其他營業支出	215,877	169,668
	<b>773,555</b>	<b>711,935</b>

營運租賃之最低租金支出為港幣41,243,000元 (二零一零年：港幣38,683,000元) 已包括於行址及設備支出中。

Included in the premises and equipment expenses are minimum lease payments under operating lease of HK\$41,243,000 (2010: HK\$38,683,000).

附註：於二零零九年七月二十二日，本銀行已在不承認有任何責任的情況下，宣佈與證券及期貨事務監察委員會、香港金融管理局及其他15間分銷銀行就回購有關雷曼迷你債券 (「迷你債券」) 簽訂協議 (「回購協議」)。於二零一零年，迷你債券回購的金額連同回購協議之其他開支合共港幣16,221,000元，此數字亦為本銀行為補償其遭受雷曼兄弟集團破產影響客戶而作之開支。

Note: The Bank announced on 22 July 2009 that it had, without admission of any liability, entered into an agreement (“Repurchase Scheme”) with the Securities and Futures Commission, the Hong Kong Monetary Authority and fifteen other distributing banks in relation to the repurchase of the Lehman Brothers Minibonds (“Minibonds”). The amount paid to repurchase the Minibonds together with other expenses under the Repurchase Scheme, amounting to HK\$16,221,000 in 2010, represents expenses incurred by the Bank to compensate its customers who had suffered from the collapse of the Lehman Brothers Group.

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 13. 董事及僱員薪酬

支付或應付予本銀行董事之薪酬總額如下：

		2011				2010				
		薪金及 其他福利 Salaries and other benefits	特別獎金 Discretionary bouns	退休福利 計劃供款 Contribution to retirement benefits scheme	總額 Total	薪金及 其他福利 Salaries and other benefits	特別獎金 Discretionary bouns	退休福利 計劃供款 Contribution to retirement benefits scheme	總額 Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
<b>常務董事</b>	<b>Executive Directors</b>									
廖烈武	Liu Lit Mo	250	433	34	41	758	150	453	34	671
廖烈智	Liu Lit Chi	150	6,076	220	255	6,701	100	5,019	190	5,499
廖鐵城	Don Tit Shing Liu	150	4,990	329	392	5,861	100	4,878	319	5,614
劉惠民	Lau Wai Man	150	2,205	185	219	2,759	100	2,102	176	2,552
廖俊寧	Wilfred Chun Ning Liu	150	2,132	130	154	2,566	100	1,907	124	2,254
曾昭永	Tsang Chiu Wing	150	2,059	172	203	2,584	100	1,942	161	2,362
王克嘉	Wong Har Kar	150	1,994	170	182	2,496	100	1,840	155	2,232
<b>常務董事薪酬總額</b>	<b>Total executive directors' emoluments</b>	<b>1,150</b>	<b>19,889</b>	<b>1,240</b>	<b>1,446</b>	<b>23,725</b>	<b>750</b>	<b>18,141</b>	<b>1,159</b>	<b>21,184</b>
<b>非常務董事</b>	<b>Non-executive Directors</b>									
范華達	Timothy George Freshwater	200	80	-	-	280	150	80	-	230
王曉明	Wang Xiaoming	150	-	-	-	150	100	-	-	100
廖駿倫	Andrew Liu	150	27	-	-	177	100	29	-	129
大塚英充	Hidemitsu Otsuka	150	-	-	-	150	39	-	-	39
廖坤城	Christopher Kwun Shing Liu	150	-	-	-	150	100	-	-	100
周卓如	Alfred Cheuk Yu Chow	200	-	-	-	200	150	-	-	150
孟慶惠	Meng Qinghui	150	-	-	-	150	100	-	-	100
吉川英一	Eiichi Yoshikawa	-	-	-	-	-	61	-	-	61
<b>非常務董事薪酬總額</b>	<b>Total non-executive directors' emoluments</b>	<b>1,150</b>	<b>107</b>	<b>-</b>	<b>-</b>	<b>1,257</b>	<b>800</b>	<b>109</b>	<b>-</b>	<b>909</b>
<b>獨立非常務董事</b>	<b>Independent Non-executive Directors</b>									
陳有慶	Robin Yau Hing Chan	200	-	-	-	200	150	-	-	150
謝德耀	Wanchai Chiranakhorn	200	-	-	-	200	150	-	-	150
鄭毓和	Cheng Yuk Wo	200	-	-	-	200	150	-	-	150
馬照祥	Andrew Chiu Cheung Ma	200	-	-	-	200	150	-	-	150
<b>獨立非常務董事薪酬總額</b>	<b>Total independent non-executive directors' emoluments</b>	<b>800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>800</b>	<b>600</b>	<b>-</b>	<b>-</b>	<b>600</b>
<b>總額</b>	<b>Total</b>	<b>3,100</b>	<b>19,996</b>	<b>1,240</b>	<b>1,446</b>	<b>25,782</b>	<b>2,150</b>	<b>18,250</b>	<b>1,159</b>	<b>22,693</b>

附註：按表現釐定的報償是參照個人表現及薪酬委員會的准許。

本集團二零一一年及二零一零年五名薪酬最高之僱員均為本銀行之董事，其薪酬詳列於上述附註。截至二零一一年十二月三十一日及二零一零年十二月三十一日，沒有董事放棄薪酬。

### 13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

The emoluments paid or payable to each of the directors of the Bank were as follows:

		2011				2010				
		Salaries and other benefits	Discretionary bouns	Contribution to retirement benefits scheme	Total	Salaries and other benefits	Discretionary bouns	Contribution to retirement benefits scheme	Total	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
<b>常務董事</b>	<b>Executive Directors</b>									
Liu Lit Mo		250	433	34	41	758	150	453	34	671
Liu Lit Chi		150	6,076	220	255	6,701	100	5,019	190	5,499
Don Tit Shing Liu		150	4,990	329	392	5,861	100	4,878	319	5,614
Lau Wai Man		150	2,205	185	219	2,759	100	2,102	176	2,552
Wilfred Chun Ning Liu		150	2,132	130	154	2,566	100	1,907	124	2,254
Tsang Chiu Wing		150	2,059	172	203	2,584	100	1,942	161	2,362
Wong Har Kar		150	1,994	170	182	2,496	100	1,840	155	2,232
<b>Total executive directors' emoluments</b>		<b>1,150</b>	<b>19,889</b>	<b>1,240</b>	<b>1,446</b>	<b>23,725</b>	<b>750</b>	<b>18,141</b>	<b>1,159</b>	<b>21,184</b>
<b>非常務董事</b>	<b>Non-executive Directors</b>									
Timothy George Freshwater		200	80	-	-	280	150	80	-	230
Wang Xiaoming		150	-	-	-	150	100	-	-	100
Andrew Liu		150	27	-	-	177	100	29	-	129
Hidemitsu Otsuka		150	-	-	-	150	39	-	-	39
Christopher Kwun Shing Liu		150	-	-	-	150	100	-	-	100
Alfred Cheuk Yu Chow		200	-	-	-	200	150	-	-	150
Meng Qinghui		150	-	-	-	150	100	-	-	100
Eiichi Yoshikawa		-	-	-	-	-	61	-	-	61
<b>Total non-executive directors' emoluments</b>		<b>1,150</b>	<b>107</b>	<b>-</b>	<b>-</b>	<b>1,257</b>	<b>800</b>	<b>109</b>	<b>-</b>	<b>909</b>
<b>獨立非常務董事</b>	<b>Independent Non-executive Directors</b>									
Robin Yau Hing Chan		200	-	-	-	200	150	-	-	150
Wanchai Chiranakhorn		200	-	-	-	200	150	-	-	150
Cheng Yuk Wo		200	-	-	-	200	150	-	-	150
Andrew Chiu Cheung Ma		200	-	-	-	200	150	-	-	150
<b>Total independent non-executive directors' emoluments</b>		<b>800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>800</b>	<b>600</b>	<b>-</b>	<b>-</b>	<b>600</b>
<b>Total</b>		<b>3,100</b>	<b>19,996</b>	<b>1,240</b>	<b>1,446</b>	<b>25,782</b>	<b>2,150</b>	<b>18,250</b>	<b>1,159</b>	<b>22,693</b>

Note: The performance related incentive payment is determined by reference to the individual performance of the directors and approved by the Remuneration Committee.

The five highest paid individuals in the Group in 2011 and 2010 were all directors of the Bank and details of their emoluments are included in above. No directors waived any emoluments in the years ended 31 December 2011 and 31 December 2010.

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14. 稅項

14. TAXATION

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
稅項支出包括：		
香港利得稅		
- 是年度	99,708	87,768
- 往年度(回撥)撥備差額	(299)	2,938
	<u>99,409</u>	<u>90,706</u>
海外稅項		
- 是年度	17,983	2,152
- 往年度回撥差額	(418)	(356)
遞延稅項(附註32)	(8,777)	(345)
	<u>108,197</u>	<u>92,157</u>

香港利得稅乃依據本年度估計應課稅溢利稅率百分之十六點五計算(二零一零年：百分之十六點五)。

Hong Kong Profits Tax is calculated at 16.5% (2010: 16.5%) of the estimated assessable profit for the year.

其他司法管轄地區之稅率乃根據其司法管轄地區之現行稅率計算。

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

本集團的綜合損益賬中除稅前溢利與是年度之稅項支出之對賬如下：

The tax charge for the year can be reconciled to the Group's profit before taxation per the consolidated income statement as follows:

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
除稅前溢利	667,652	568,319
按本地之利得稅稅率百分之十六點五(二零一零年：百分之十六點五)計算之稅項	110,163	93,773
所佔共同控制個體之溢利之稅務影響	(2,979)	(3,141)
不可扣減支出之稅務影響	3,610	414
毋須課稅之收入之稅務影響	(2,672)	(3,794)
往年度(回撥)撥備差額	(717)	2,582
在其他司法管轄地區經營之附屬公司及分行繳納不同稅率之稅務影響	1,630	295
其他	(838)	2,028
本年度稅項支出	<u>108,197</u>	<u>92,157</u>

15. 股息

本年度被確認為派發之股息：

二零一一年年度中期現金股息，  
每股港幣0.15元(二零一零年：  
二零一零年年度中期現金股息，  
每股港幣0.10元)

二零一零年年度末期現金股息，  
每股港幣0.35元(二零一零年：  
二零零九年年度末期現金股息，  
每股港幣0.20元)

董事會建議擬派發本年度末期現金股息為每股港幣0.35元，合共港幣152,250,000元(二零一零年：港幣0.35元，合共港幣152,250,000元)，並將於下次週年股東大會中由股東批核。

16. 每股盈利 - 基本

每股基本盈利之計算乃根據本銀行擁有人應佔溢利港幣559,455,000元(二零一零年：港幣476,162,000元)及於年內已發行435,000,000股(二零一零年：435,000,000股)普通股編製。

因為截至二零一一年十二月三十一日止年度沒有發行潛在普通股，所以並沒有每股攤薄盈利(二零一零年：無)。

17. 庫存現金及短期資金

庫存現金及存放同業及其他財務機構款項  
  
通知及短期存款  
  
外匯基金票據

15. DIVIDENDS

Dividends recognised as distribution during the year:

2011 Interim cash dividend - HK\$0.15  
(2010: 2010 Interim cash dividend  
- HK\$0.10) per share

2010 Final cash dividend - HK\$0.35  
(2010: 2009 Final cash dividend  
- HK\$0.20) per share

2011  
港幣千元  
HK\$'000

2010  
港幣千元  
HK\$'000

65,250 43,500

152,250 87,000

217,500 130,500

The final dividend of HK\$0.35 per share, totalling HK\$152,250,000, in respect of the current financial year (2010: HK\$0.35 per share, totalling HK\$152,250,000) has been proposed by the directors and is subject to approval by the shareholders in the next annual general meeting.

16. EARNINGS PER SHARE - BASIC

The calculation of basic earnings per share is based on the profit attributable to owners of the Bank of HK\$559,455,000 (2010: HK\$476,162,000) and on 435,000,000 (2010: 435,000,000) ordinary shares in issue during the year.

No diluted earnings per share was presented as there was no potential ordinary shares were in issue for the year ended 31 December 2011 (2010: nil).

17. CASH AND SHORT-TERM FUNDS

集團		銀行		
THE GROUP		THE BANK		
2011	2010	2011	2010	
港幣千元	港幣千元	港幣千元	港幣千元	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Cash and balances with banks and other financial institutions	6,393,092	11,677,098	6,382,545	11,666,737
Money at call and short notice	8,717,815	6,024,310	8,717,815	5,989,531
Exchange fund bills	3,548,369	547,957	3,548,369	547,957
	18,659,276	18,249,365	18,648,729	18,204,225

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**18. 衍生金融工具**

持作買賣用途的衍生工具
- 外幣遠期合約
- 利率掉期合約
- 跨貨幣利率掉期合約
指定作對沖工具的衍生工具
- 利率掉期合約
- 跨貨幣利率掉期合約

衍生工具風險之重置成本及加權信貸風險金額是根據香港《銀行業條例》下的《銀行業(資本)規則》計算如下：

匯率合約
利率合約

重置成本是指本集團為代替該現有交易或該現有合約而須與另一對手訂立另一項對本集團有大致相同經濟後果的合約的情況下，本集團會產生的成本及是藉將該現有交易或該現有合約按市價計值方式計算的。如所得值對本集團而言是正數，則取該現有交易或該現有合約的所得值。如所得值對本集團而言是負數，則視該現有交易或該現有合約的所得值為零。重置成本乃此等合約之信用風險於報告期末之接近的估計金額。

衍生金融工具包括匯率合約及利率合約以公平價值於財務狀況表列賬。

衍生金融工具的公平價值並不考慮雙邊淨額結算協議之影響。

**18. DERIVATIVE FINANCIAL INSTRUMENTS**

集團及銀行 THE GROUP AND THE BANK						
2011			2010			
名義金額 Notional amount 港幣千元 HK\$'000	公平價值 Fair values		名義金額 Notional amount 港幣千元 HK\$'000	公平價值 Fair values		
	資產 Assets 港幣千元 HK\$'000	負債 Liabilities 港幣千元 HK\$'000		資產 Assets 港幣千元 HK\$'000	負債 Liabilities 港幣千元 HK\$'000	
Derivatives held for trading						
- Foreign currency forward contracts	1,318,444	8,181	5,783	499,321	247	1,784
- Interest rate swaps	1,359,407	5,320	190,608	1,343,081	2,610	142,130
- Cross-currency interest rate swap	40,360	-	6,719	38,360	-	4,819
Derivatives designated as hedging instruments						
- Interest rate swaps	3,161,088	116,055	51,907	2,467,306	15,033	104,887
- Cross-currency interest rate swaps	233,306	-	10,679	233,306	2,652	2,806
	<u>129,556</u>	<u>265,696</u>		<u>20,542</u>	<u>256,426</u>	

The replacement costs and credit risk weighted amounts of derivative exposures calculated based on the Banking (Capital) Rules of the Hong Kong Banking Ordinance are as follows:

集團及銀行 THE GROUP AND THE BANK						
2011			2010			
名義金額 Notional amount 港幣千元 HK\$'000	重置成本 Replacement cost 港幣千元 HK\$'000	加權信貸 風險金額 Credit risk weighted amount 港幣千元 HK\$'000	名義金額 Notional amount 港幣千元 HK\$'000	重置成本 Replacement cost 港幣千元 HK\$'000	加權信貸 風險金額 Credit risk weighted amount 港幣千元 HK\$'000	
Exchange rate contracts	1,592,110	8,181	14,662	770,987	2,899	8,939
Interest rate contracts	4,520,495	121,375	38,601	3,810,387	17,643	13,285
	<u>129,556</u>	<u>53,263</u>		<u>20,542</u>	<u>22,224</u>	

Replacement cost is the cost which would be incurred by the Group if it was required to enter into another contract to replace the existing transaction or existing contract with another counterparty with substantially the same economic consequences for the Group and is calculated by marking-to-market the existing transaction or contract. If the resultant value is positive for the Group, taking the resultant value of the existing transaction or existing contract. If the resultant value is negative for the Group, taking the resultant value of the existing transaction or contract as zero. Replacement cost is a close approximation of the credit risk for these contracts at the end of the reporting period.

The derivative financial instruments including exchange rate contracts and interest rate contracts have been recognised in the statements of financial position at fair value.

The fair values of the derivative financial instruments do not take into account the effect of any bilateral netting agreement.



## 18. 衍生金融工具 (續)

## 固定利率債券的公平值對沖

本集團指定相當利率掉期合約及跨貨幣利率掉期合約作為公平值對沖，以對沖其可供出售之債務證券之公平值變動。於二零一一年十二月三十一日，這些可供出售之債務證券的賬面值為港幣1,638,649,000元（二零一零年：港幣942,855,000元）。目的是要減低公平價值變動所帶來之風險，方法是透過把固定利率債券的利率由固定利率轉換為浮動利率。該利率掉期合約及跨貨幣利率掉期合約及其相關的固定利率債券擁有相同的條款，本集團之管理層認為該利率掉期合約及跨貨幣利率掉期合約是高度有效的對沖工具。

於二零一一年十二月三十一日年度及二零一零年十二月三十一日年度，上述公平值對沖能有效地對沖因利率變動所引致的公平值變動風險，於是，相關的債券之公平值的溢利為港幣59,347,000元（二零一零年：虧損為港幣15,982,000元）及利率掉期合約之公平值的虧損為港幣50,107,000元（二零一零年：溢利為港幣7,186,000元）及跨貨幣利率掉期合約之公平值的虧損為港幣8,354,000元（二零一零年：溢利為港幣4,407,000元），已包含於綜合損益賬內。

## 已發行後償票據的公平值對沖

本集團指定利率掉期合約作為公平值對沖，以其對沖2.25億美元後償票據之利率公平值變動（詳細參閱附註29）。目的是要減低公平價值變動所帶來之風險，方法是透過把固定利率票據的利率由固定利率轉換為浮動利率。該利率掉期合約及被對沖的後償票據擁有相同的條款，本集團之管理層認為該利率掉期合約是高度有效的對沖工具。

此對沖能有效地對沖因利率變動所引致的公平值變動風險，於是，票據因利率變動而產生之公平值的虧損為港幣234,377,000元（二零一零年：溢利為港幣114,542,000元）及相關的利率掉期合約之公平值的溢利為港幣212,812,000元（二零一零年：虧損為港幣96,859,000元），已包含於綜合損益賬內。

## 18. DERIVATIVE FINANCIAL INSTRUMENTS - continued

## Fair value hedge of fixed-rate bonds

The Group designates certain interest rate swaps and cross-currency interest rate swaps as fair value hedges of the fair value of available-for-sale debt securities with carrying amounts of HK\$1,638,649,000 (2010: HK\$942,855,000) as at 31 December 2011. The purpose is to minimise its exposure to fair value changes of its fixed-rate bonds by swapping fixed-rate bonds from fixed rates to floating rates. The interest rate swaps and cross-currency interest rate swaps and the corresponding fixed-rate bonds have the same terms and management of the Group considers that the interest rate swaps and cross-currency interest rate swaps are highly effective hedging instruments.

During the years ended 31 December 2011 and 2010, the above fair value hedges were effective in hedging the fair value exposures to interest rate movements and as a result, both the gains in fair value of the bonds of HK\$59,347,000 (2010: losses of HK\$15,982,000) and losses in fair value of the interest rate swaps of HK\$50,107,000 (2010: gains of HK\$7,186,000) and cross-currency interest rate swaps of HK\$8,354,000 (2010: gains of HK\$4,407,000) were included in the consolidated income statement.

## Fair value hedge of subordinated loan issued

The Group designates an interest rate swap as fair value hedge of the fair value change of the interest rate movement of the US\$225 million subordinated notes issued (see note 29 for details). The purpose is to minimise its exposure to fair value changes of its fixed-rate notes by swapping fixed-rate notes from fixed rates to floating rates. The interest rate swap and the hedged subordinated note have the same terms and management of the Group considers that the interest rate swap is a highly effective hedging instrument.

The hedge was effective in hedging the fair value exposure to interest rate movements and as a result, both the losses in fair value of the notes of HK\$234,377,000 (2010: gains of HK\$114,542,000) and gains in fair value of the interest rate swap of HK\$212,812,000 (2010: losses of HK\$96,859,000) were included in the consolidated income statement.

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**19. 證券投資**

**19. INVESTMENTS IN SECURITIES**

	集團 THE GROUP					銀行 THE BANK				
	按公平值列賬及 列入損益賬之金融資產 Financial assets at fair value through profit or loss		可供出售 之證券 Available- for-sale securities	持至到期 日之證券 Held-to- maturity securities	總額 Total	按公平值列賬及 列入損益賬之金融資產 Financial assets at fair value through profit or loss		可供出售 之證券 Available- for-sale securities	持至到期 日之證券 Held-to- maturity securities	總額 Total
	持作 買賣用途 Held for trading	指定按 公平值列賬 at fair value	可供出售 之證券 Available- for-sale securities	持至到期 日之證券 Held-to- maturity securities	總額 Total	持作 買賣用途 Held for trading	指定按 公平值列賬 at fair value	可供出售 之證券 Available- for-sale securities	持至到期 日之證券 Held-to- maturity securities	總額 Total
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
二零一一年	<b>2011</b>									
股本證券：	Equity securities:									
香港上市	Listed in Hong Kong									
	307	-	166,834	-	167,141	-	-	90,117	-	90,117
海外上市	Listed overseas									
	-	-	6,952	-	6,952	-	-	6,952	-	6,952
	307	-	173,786	-	174,093	-	-	97,069	-	97,069
非上市	Unlisted									
	-	-	33,053	-	33,053	-	-	29,085	-	29,085
	307	-	206,839	-	207,146	-	-	126,154	-	126,154
債務證券：	Debt securities:									
存款證	Certificates of deposit									
	-	-	-	1,571,244	1,571,244	-	-	-	1,571,244	1,571,244
結構性工具	Structured products									
	-	417,647	-	-	417,647	-	417,647	-	-	417,647
可換股債券	Convertible bonds									
	-	1,427,635	-	-	1,427,635	-	1,427,635	-	-	1,427,635
其他債務證券 - 非上市	Other debt securities - Unlisted									
	-	-	1,639,646	6,716,838	8,356,484	-	-	1,639,646	6,716,838	8,356,484
	-	1,845,282	1,639,646	8,288,082	11,773,010	-	1,845,282	1,639,646	8,288,082	11,773,010
總額：	Total:									
香港上市	Listed in Hong Kong									
	307	-	166,834	-	167,141	-	-	90,117	-	90,117
海外上市	Listed overseas									
	-	-	6,952	-	6,952	-	-	6,952	-	6,952
非上市	Unlisted									
	-	1,845,282	1,672,699	8,288,082	11,806,063	-	1,845,282	1,668,731	8,288,082	11,802,095
	307	1,845,282	1,846,485	8,288,082	11,980,156	-	1,845,282	1,765,800	8,288,082	11,899,164
上市證券市值：	Market value of listed securities:									
香港上市	Listed in Hong Kong									
	307	-	166,834	-	167,141	-	-	90,117	-	90,117
海外上市	Listed overseas									
	-	-	6,952	-	6,952	-	-	6,952	-	6,952
	307	-	173,786	-	174,093	-	-	97,069	-	97,069
按發行人分類：	As analysed by issuing entities:									
中央政府和中央銀行	Central government and central banks									
	-	-	-	130,797	130,797	-	-	-	130,797	130,797
公營機構	Public sector entities									
	-	-	56,566	185,187	241,753	-	-	56,566	185,187	241,753
同業及其他財務機構	Banks and other financial institutions									
	58	417,647	255,574	6,823,243	7,496,522	-	417,647	234,048	6,823,243	7,474,938
企業	Corporate entities									
	249	1,427,635	1,529,784	1,148,855	4,106,523	-	1,427,635	1,474,593	1,148,855	4,051,083
其他	Others									
	-	-	4,561	-	4,561	-	-	593	-	593
	307	1,845,282	1,846,485	8,288,082	11,980,156	-	1,845,282	1,765,800	8,288,082	11,899,164

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### 19. 證券投資 (續)

### 19. INVESTMENTS IN SECURITIES - continued

	集團 THE GROUP					銀行 THE BANK				
	按公平值列賬及 列入損益賬之金融資產 Financial assets at fair value through profit or loss					按公平值列賬及 列入損益賬之金融資產 Financial assets at fair value through profit or loss				
	持作 買賣用途 Held for trading	指定按 公平值列賬 at fair value	可供出售 之證券 Available- for-sale securities	持至到期 日之證券 Held-to- maturity securities	總額 Total	持作 買賣用途 Held for trading	指定按 公平值列賬 at fair value	可供出售 之證券 Available- for-sale securities	持至到期 日之證券 Held-to- maturity securities	總額 Total
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
<b>二零一零年</b>	<b>2010</b>									
<b>股本證券：</b>	<b>Equity securities:</b>									
香港上市	Listed in Hong Kong									
	573	-	184,800	-	185,373	-	-	102,457	-	102,457
海外上市	Listed overseas									
	-	-	10,471	-	10,471	-	-	10,471	-	10,471
	573	-	195,271	-	195,844	-	-	112,928	-	112,928
非上市	Unlisted									
	-	-	35,563	-	35,563	-	-	31,595	-	31,595
	573	-	230,834	-	231,407	-	-	144,523	-	144,523
<b>債務證券：</b>	<b>Debt securities:</b>									
存款證	Certificates of deposit									
	-	-	-	917,838	917,838	-	-	-	917,838	917,838
結構性工具	Structured products									
	-	305,385	-	-	305,385	-	305,385	-	-	305,385
可換股債券	Convertible bonds									
	-	1,468,495	-	-	1,468,495	-	1,468,495	-	-	1,468,495
其他債務證券 - 非上市	Other debt securities - Unlisted									
	-	-	981,594	9,960,208	10,941,802	-	-	981,594	9,960,208	10,941,802
	-	1,773,880	981,594	10,878,046	13,633,520	-	1,773,880	981,594	10,878,046	13,633,520
<b>總額：</b>	<b>Total:</b>									
香港上市	Listed in Hong Kong									
	573	-	184,800	-	185,373	-	-	102,457	-	102,457
海外上市	Listed overseas									
	-	-	10,471	-	10,471	-	-	10,471	-	10,471
	-	1,773,880	1,017,157	10,878,046	13,669,083	-	1,773,880	1,013,189	10,878,046	13,665,115
	573	1,773,880	1,212,428	10,878,046	13,864,927	-	1,773,880	1,126,117	10,878,046	13,778,043
<b>上市證券市值：</b>	<b>Market value of listed securities:</b>									
香港上市	Listed in Hong Kong									
	573	-	184,800	-	185,373	-	-	102,457	-	102,457
海外上市	Listed overseas									
	-	-	10,471	-	10,471	-	-	10,471	-	10,471
	573	-	195,271	-	195,844	-	-	112,928	-	112,928
<b>按發行人分類：</b>	<b>As analysed by issuing entities:</b>									
中央政府和中央銀行	Central government and central banks									
	-	-	-	142,902	142,902	-	-	-	142,902	142,902
公營機構	Public sector entities									
	-	-	56,267	93,779	150,046	-	-	56,267	93,779	150,046
同業及其他財務機構	Banks and other financial institutions									
	250	305,385	281,434	9,011,811	9,598,880	-	305,385	267,552	9,011,811	9,584,748
企業	Corporate entities									
	323	1,468,495	867,656	1,629,554	3,966,028	-	1,468,495	799,195	1,629,554	3,897,244
其他	Others									
	-	-	7,071	-	7,071	-	-	3,103	-	3,103
	573	1,773,880	1,212,428	10,878,046	13,864,927	-	1,773,880	1,126,117	10,878,046	13,778,043

## 19. 證券投資 (續)

被分類為可供出售的非上市債務證券包含由結構性投資工具發行的金融工具，其總投資額約為港幣 116,471,000 元 (二零一零年：港幣 116,718,000 元)。此投資的確認減值損失約為港幣 116,315,000 元 (二零一零年：港幣 116,561,000 元)。本集團及本銀行為被分類為可供出售的金融工具中的股本證券所確認的減值損失分別約為港幣 65,583,000 元 (二零一零年：港幣 61,110,000 元) 及港幣 36,262,000 元 (二零一零年：港幣 36,262,000 元)。

結構性工具包含約港幣 372,141,000 元 (二零一零年：港幣 259,327,000 元) 的信貸掛鈎票據及約港幣 45,506,000 元 (二零一零年：港幣 46,058,000 元) 的指數掛鈎票據。本集團及本銀行所持有的信貸掛鈎票據，其票面息率由三個月的倫敦銀行同業拆息加 1.3% 至 2.0% 不等，並將於二零一五年至二零一六年到期。假如其參考機構 (於二零一一年十二月三十一日及二零一零年十二月三十一日，穆迪的信貸評級為 A1 或以上) 有信貸事件發生，信貸掛鈎票據的發行商無須償還本集團及本銀行票據的全部本金。本集團及本銀行所持有的指數掛鈎票據為零息票據，並將於二零一二年到期，屬於到期時保本產品 (於二零一一年十二月三十一日及二零一零年十二月三十一日，發行商的穆迪的信貸評級為 A1)，其收益率與發行商自營的指數掛鈎。

因為本集團及本銀行所持有的被分類為可供出售的非上市股本證券的公平值不能準確計量，所以這些證券以成本扣除減值虧損計量，分別約為港幣 32,974,000 元 (二零一零年：港幣 32,974,000 元) 及港幣 29,006,000 元 (二零一零年：港幣 29,006,000 元)。這些股本證券並沒有作任何減值。

本銀行三藩市分行持有約港幣 15,534,000 元 (二零一零年：港幣 15,567,000 元) 持至到期日之存款證，已遵照加利福尼亞州財務守則 (California Financial Code) 之規定，質押予美利堅合眾國加利福尼亞州。

## 19. INVESTMENTS IN SECURITIES - continued

Unlisted debt securities classified as available-for-sale include financial instruments issued by structured investment vehicles with gross investment cost of approximately HK\$116,471,000 (2010: HK\$116,718,000). Impairment losses of approximately HK\$116,315,000 (2010: HK\$116,561,000) has been recognised for these investments. For the equity securities classified as available-for-sale financial instruments, impairment losses of approximately HK\$65,583,000 (2010: HK\$61,110,000) and HK\$36,262,000 (2010: HK\$36,262,000) has been recognised by the Group and the Bank respectively.

Included in structured products are credit linked notes of approximately HK\$372,141,000 (2010: HK\$259,327,000) and fund linked notes of approximately HK\$45,506,000 (2010: HK\$46,058,000). The credit linked notes held by the Group and the Bank bear 3-month LIBOR with spreads range from 1.3% to 2.0% per annum and a maturity range from 2015 to 2016. The note issuers are not obligated to repay the debt to the Group and the Bank if the reference entities (rated A1 or above by Moody's as at 31 December 2011 and 2010) default. The fund linked note held by the Group and the Bank bears zero coupon rate with a maturity in 2012. On its maturity date, the principal of the note is guaranteed by the issuer (rated A1 by Moody's as at 31 December 2011 and 2010) and the return is linked with the performance of an index developed by the issuer.

Unlisted equity securities classified as available-for-sale held by the Group and the Bank amounting to approximately HK\$32,974,000 (2010: HK\$32,974,000) and HK\$29,006,000 (2010: HK\$29,006,000) respectively are measured at cost less impairment because their fair value cannot be reliably measured. No impairment has been recognised.

Certain held-to-maturity certificates of deposit of approximately HK\$15,534,000 (2010: HK\$15,567,000) held by the San Francisco Branch of the Bank have been pledged to the State of California of the United States of America in compliance with the requirements of the California Financial Code.

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### 19. 證券投資 (續)

由香港特別行政區及中華人民共和國(「中國」)發行而被分類為持至到期日之債務證券總額約為港幣130,797,000元(二零一零年:港幣142,902,000元)。

本集團及本銀行所持有的被分類為可供出售證券的可換股債券及債務證券主要是由企業及財務機構發行。企業發行商主要是來自中國及香港。

### 20. 貸款及其他賬項

客戶貸款  
應收票據  
貿易票據  
其他客戶貸款

應收利息  
減值準備  
- 個別評估  
- 集體評估

同業及其他財務機構貸款

其他賬項

包含在本集團及本銀行之「其他賬項」其中一筆為數約港幣200,762,000元(二零一零年:港幣104,862,000元)為本銀行汕頭分行存放於中國之財務機構作為儲備金之款項。以符合中華人民共和國外資金融機構管理條例之規定,存放於中國人民銀行之法定存款準備金及額外存款準備金,分別為港幣88,493,000元(二零一零年:港幣9,312,000元)及港幣19,249,000元(二零一零年:港幣4,396,000元);存放於中國其他財務機構的定期存款為港幣93,020,000元(二零一零年:港幣91,154,000元)。

### 19. INVESTMENTS IN SECURITIES - continued

Debt securities classified as held-to-maturity amounted to approximately HK\$130,797,000 (2010: HK\$142,902,000) were issued by the Government of Hong Kong Special Administrative Region and the Government of the People's Republic of China ("PRC").

The convertible bonds and the debt securities classified as available-for-sale securities held by the Group and the Bank are mainly issued by corporates and financial institutions. The corporate issuers are mainly from the PRC and Hong Kong.

### 20. ADVANCES AND OTHER ACCOUNTS

	集團		銀行	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Advances to customers				
Bills receivable	403,729	364,625	403,729	364,625
Trade bills	302,481	142,479	302,481	142,479
Other advances to customers	40,632,274	37,420,575	40,632,274	37,420,575
	41,338,484	37,927,679	41,338,484	37,927,679
Interest receivable	162,580	127,602	162,045	127,468
Impairment allowances				
- Individually assessed	(40,553)	(21,564)	(40,553)	(21,564)
- Collectively assessed	(172,015)	(125,089)	(172,015)	(125,089)
	41,288,496	37,908,628	41,287,961	37,908,494
Advances to banks and other financial institutions	1,505,409	524,900	1,505,409	524,900
	42,793,905	38,433,528	42,793,370	38,433,394
Other accounts	454,051	402,292	336,665	194,307
	43,247,956	38,835,820	43,130,035	38,627,701

Included in the "Other Accounts" of the Group and the Bank is an amount of approximately HK\$200,762,000 (2010: HK\$104,862,000) placed as reserve funds with the financial institutions in the PRC by the Shantou Branch of the Bank in compliance with the requirements of Regulations Governing Foreign Financial Institutions of the PRC. Among which, HK\$88,493,000 (2010: HK\$9,312,000) and HK\$19,249,000 (2010: HK\$4,396,000) is the mandatory reserve deposit and surplus reserve deposits placed with the People's Bank of China respectively; HK\$93,020,000 (2010: HK\$91,154,000) is the fixed deposits placed with other financial institutions in the PRC.

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**20. 貸款及其他賬項 (續)**

貸款之減值準備：

於二零一一年一月一日結餘	增加減值準備	撥回額	註銷額	收回往年已註銷之貸款	折扣計算的效果	匯兌調整	於二零一一年十二月三十一日結餘
於二零一零年一月一日結餘	增加減值準備	撥回額	註銷額	收回往年已註銷之貸款	折扣計算的效果	匯兌調整	於二零一零年十二月三十一日結餘

減值貸款詳情如下：

減值貸款總額	減：個別評估減值準備	淨減值貸款	減值貸款總額佔客戶貸款總額之百分比	抵押品之市值
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**20. ADVANCES AND OTHER ACCOUNTS - continued**

Impairment allowances on advances:

	集團 THE GROUP			銀行 THE BANK		
	個別評估	集體評估	總額	個別評估	集體評估	總額
	assessment	assessment	Total	assessment	assessment	Total
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
Balance at 1 January 2011	21,564	125,089	146,653	21,564	125,089	146,653
Increase in impairment allowances	29,575	46,862	76,437	29,575	46,862	76,437
Amounts reversed	(183,625)	-	(183,625)	(183,625)	-	(183,625)
Amounts written off	(1,847)	-	(1,847)	(1,847)	-	(1,847)
Recoveries of advances written off in previous years	176,100	-	176,100	176,100	-	176,100
Unwinding effect of discount rate	(1,214)	-	(1,214)	(1,214)	-	(1,214)
Exchange difference	-	64	64	-	64	64
<b>Balance at 31 December 2011</b>	<b>40,553</b>	<b>172,015</b>	<b>212,568</b>	<b>40,553</b>	<b>172,015</b>	<b>212,568</b>
Balance at 1 January 2010	25,905	108,096	134,001	25,905	108,096	134,001
Increase in impairment allowances	11,556	16,926	28,482	11,556	16,926	28,482
Amounts reversed	(10,697)	-	(10,697)	(10,697)	-	(10,697)
Amounts written off	(5,185)	-	(5,185)	(5,185)	-	(5,185)
Recoveries of advances written off in previous years	680	-	680	680	-	680
Unwinding effect of discount rate	(695)	-	(695)	(695)	-	(695)
Exchange difference	-	67	67	-	67	67
<b>Balance at 31 December 2010</b>	<b>21,564</b>	<b>125,089</b>	<b>146,653</b>	<b>21,564</b>	<b>125,089</b>	<b>146,653</b>

Details of the impaired loans are as follows:

	集團及銀行 THE GROUP AND THE BANK	
	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
Gross impaired loans	78,189	35,610
Less: Impairment allowances under individual assessment	(40,553)	(21,564)
Net impaired loans	<u>37,636</u>	<u>14,046</u>
Gross impaired loans as a percentage of gross advances to customers	<u>0.19%</u>	<u>0.09%</u>
Market value of collateral pledged	<u>107,078</u>	<u>55,804</u>

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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for the year ended 31 December 2011

### 21. 投資於附屬公司 / 附屬公司欠款

#### (i) 投資於附屬公司

非上市股票，成本值

於二零一一年及二零一零年十二月三十一日主要附屬公司之資料如下：

公司名稱 Name of company	註冊成立 / 營業地點 Place of incorporation / operation	已發行及 繳足普通股股本 Issued and fully paid ordinary share capital	直接持有已發行股本百分比 Percentage of issued share capital directly held	主要業務 Principal activities
創興(代理)有限公司 Chong Hing (Nominees) Limited	香港 Hong Kong	港幣 100,000 HK\$ 100,000	100%	提供代理人服務 Provision of nominee services
創興財務有限公司 Chong Hing Finance Limited	香港 Hong Kong	港幣 25,000,000 HK\$ 25,000,000	100%	接受存款及貸款 Deposit-taking and lending
創興資訊科技有限公司 Chong Hing Information Technology Limited	香港 Hong Kong	港幣 100,000 HK\$ 100,000	100%	提供電子資料處理服務 Provision of electronic data processing services
Liu Chong Hing Banking Corporation, Cayman* - 自願性清盤 in voluntary liquidation	開曼群島 Cayman Islands	發行 : 美元 10,000,000 Issued : US\$ 10,000,000 全付 : 無 Fully paid : Nil (2010 : 美元 10,000,000) (2010 : US\$ 10,000,000)	100%	一般商人銀行服務 General merchant banking
創興證券有限公司 Chong Hing Securities Limited	香港 Hong Kong	港幣 10,000,000 HK\$ 10,000,000	100%	股票買賣 Stockbroking
創興商品期貨有限公司 Chong Hing Commodities and Futures Limited	香港 Hong Kong	港幣 5,000,000 HK\$ 5,000,000	100%	投資及商品期貨買賣 Investment holding and commodities and futures broking
高堡富有限公司 Gallbraith Limited	香港 Hong Kong	港幣 16,550,000 HK\$ 16,550,000	100%	物業投資 Property investment
高潤企業有限公司 <sup>+</sup> Top Benefit Enterprise Limited <sup>+</sup>	香港 Hong Kong	港幣 100,000 HK\$ 100,000	100%	物業投資 Property investment
卡聯有限公司 Card Alliance Company Limited	香港 Hong Kong	港幣 18,000,000 HK\$ 18,000,000	100%	信用卡管理 Credit card management
創興保險有限公司 Chong Hing Insurance Company Limited	香港 Hong Kong	港幣 85,000,000 HK\$ 85,000,000	100%	保險 Insurance underwriting

\* 於二零一一年七月六日視作解散。

<sup>+</sup> 此附屬公司以港幣1元作價於二零一一年九月七日新購入。本銀行於收購後注入港幣99,999元予此公司。

### 21. INVESTMENTS IN SUBSIDIARIES / AMOUNTS DUE FROM SUBSIDIARIES

#### (i) Investments in subsidiaries

Unlisted shares, at cost

Details of the principal subsidiaries as at 31 December 2011 and 2010 are as follows:

2011  
港幣千元  
HK\$'000

2010  
港幣千元  
HK\$'000

261,884

261,784

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**21. 投資於附屬公司 / 附屬公司欠款 (續)**

(i) 投資於附屬公司 (續)

於年結日或本年度任何時間內所有附屬公司並無發行任何債務資本。

本銀行之管理層認為以上陳列集團的附屬公司是主要影響年度業績或佔集團的淨資產相當部份。本銀行之管理層認為詳細列出其他附屬公司會過於冗長。

(ii) 附屬公司欠款

附屬公司欠款

包括在附屬公司欠款為一筆按揭貸款予附屬公司為港幣229,581,000元 (二零一零年：無)。此貸款為有抵押及計算市場利息並於二零四一年十一月到期。

餘下的附屬公司欠款為無抵押、不計利息，及按董事會意見，於三個月內還款。

**22. 共同控制個體權益**

非上市股票，成本值

扣除已收股息，應佔收購後溢利及其他全面收益

董事認為，本銀行於此等共同控制個體擁有共同控制權。

**21. INVESTMENTS IN SUBSIDIARIES / AMOUNTS DUE FROM SUBSIDIARIES - continued**

(i) Investments in subsidiaries - continued

None of the subsidiaries had any debt security subsisting at the end of the year or at any time during the year.

The above table lists the subsidiaries of the group which, in the opinion of the management of the bank, principally affected the results of the year or form a substantial portion of the net assets of the group. To give details of other subsidiaries would, in the opinion of the management of the bank, result in particulars of excessive length.

(ii) Amounts due from subsidiaries

	2011	2010
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Amounts due from subsidiaries	<u>230,891</u>	<u>1,241</u>

Included in the amounts due from subsidiaries is a mortgage loan to a subsidiary of HK\$229,581,000 (2010: Nil). The loan is secured and bears interest at prevailing market interest rate with a maturity on November 2041.

The remaining amounts due from subsidiaries are unsecured, non-interest bearing and, in the opinion of the directors, are repayable within three months.

**22. INTERESTS IN JOINTLY CONTROLLED ENTITIES**

	集團		銀行	
	THE GROUP		THE BANK	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Unlisted shares, at cost	-	-	21,500	21,500
Share of post-acquisition profits and other comprehensive income net of dividends received	<u>153,872</u>	<u>136,919</u>	-	-
	<u>153,872</u>	<u>136,919</u>	<u>21,500</u>	<u>21,500</u>

The directors consider the Bank has joint control over these jointly controlled entities.



# 綜合財務報表之附註

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### 22. 共同控制個體權益 (續)

於二零一一年十二月三十一日，本集團於下列共同控制個體所佔權益如下：

### 22. INTERESTS IN JOINTLY CONTROLLED ENTITIES - continued

As at 31 December 2011, the Group had interests in the following jointly controlled entities:

公司名稱 Name of company	註冊成立及 營業地點 Place of incorporation and operation	所持股份 種類 Class of share held	所佔 擁有權 Ownership interest	所佔 投票權 Proportion of voting power	業務性質 Nature of business
銀聯控股有限公司 Bank Consortium Holding Limited	香港 Hong Kong	普通股 Ordinary	13.3%	14.3%	投資控股及退休計劃之信託、 管理與託管服務 Investment holding and provision of trustee, administration and custodian services for retirement schemes
銀和再保險有限公司 BC Reinsurance Limited	香港 Hong Kong	普通股 Ordinary	21.0%	21.0%	分保 Reinsurance
香港人壽保險有限公司 Hong Kong Life Insurance Limited	香港 Hong Kong	普通股 Ordinary	16.7%	16.7%	壽險服務 Life insurance underwriting
網聯有限公司 Net Alliance Co., Limited	香港 Hong Kong	普通股 Ordinary	17.6%	15.0%	網上服務 Provision of internet services

本集團的共同控制個體利益以權益法入賬之概括財務資料詳列如下：

The summarised financial information in respect of Group's interests in jointly controlled entities attributable to the Group's interests therein which are accounted for using equity method is set out below:

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
資產	Assets	1,068,103	872,677
負債	Liabilities	(914,231)	(735,758)
收入	Income	68,091	56,367
支出	Expense	<u>(50,035)</u>	<u>(37,331)</u>

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**23. 投資物業**

於一月一日  
列入損益賬之公平值淨增加

出售  
匯兌調整  
於十二月三十一日

本集團所有以營運租賃形式收取租金及 / 或待價格升值的物業是以公平值模式計量，被確認為及以投資物業入賬。

出售投資物業及公平值調整之淨溢利：

出售投資物業之淨溢利

投資物業公平值調整之淨溢利

本集團所擁有之投資物業經獨立專業測量師行香港威格斯有限公司按二零一一年十二月三十一日以直接比較方法及參考同類物業最近的成交來重估。公平值是從相類物業的可比較市場交易獲得。

投資物業之公平值的評估是假設於報告期末時，在任何情況下，投資物業並沒有被強迫出售及其結構良好。

投資物業以經營租賃形式租出。

本集團的投資物業之賬面淨值包括：

租約物業  
在香港之中期租約  
(剩餘年期於十至五十年內)  
在香港以外之中期租約  
(剩餘年期於十至五十年內)

**23. INVESTMENT PROPERTIES**

	集團		銀行	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January	116,400	103,199	86,450	76,160
Net increase in fair value recognised in the income statement	9,065	12,765	7,650	11,350
Disposals	-	(1,060)	-	(1,060)
Exchange adjustments	1,706	1,496	-	-
At 31 December	<u>127,171</u>	<u>116,400</u>	<u>94,100</u>	<u>86,450</u>

All of the Group's property interests held under operating leases to earn rentals and / or for capital appreciation purposes are measured using the fair value model and are classified and accounted for as investment properties.

Net gains on disposal of and fair value adjustments on investment properties:

	2011	2010
	HK\$'000	HK\$'000
Net gain on disposal of investment properties	-	3,130
Net gain on fair value adjustments on investment properties	9,065	12,765
	<u>9,065</u>	<u>15,895</u>

Investment properties owned by the Group were revalued at 31 December 2011 by adopting the direct comparison approach and with reference to the recent transactions for similar premises by Vigers Hong Kong Limited, independent professionally qualified valuers. The fair value is mainly arrived at by reference to comparable market transactions for similar properties.

The fair value of investment properties were estimated based on assumptions that there would be no forced sale situation in any manner for these investment properties and the structure of these investment properties were in a reasonable condition at the end of the reporting period.

The investment properties are rented out under operating leases.

The carrying amount of investment properties of the Group comprises:

	集團		銀行	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Leasehold properties				
Held in Hong Kong on medium-term lease (10 - 50 years unexpired)	94,100	86,450	94,100	86,450
Held outside Hong Kong on medium-term lease (10 - 50 years unexpired)	33,071	29,950	-	-
	<u>127,171</u>	<u>116,400</u>	<u>94,100</u>	<u>86,450</u>

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### 24. 物業及設備

### 24. PROPERTY AND EQUIPMENT

	集團				銀行			
	THE GROUP				THE BANK			
	土地	樓宇	設備	總額	土地	樓宇	設備	總額
	Leasehold land	Buildings	Equipment	Total	Leasehold land	Buildings	Equipment	Total
港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
成本	COST							
於二零一一年一月一日	396,264	316,663	515,369	1,228,296	911,671	312,863	455,403	1,679,937
添置	166,154	55,729	26,068	247,951	-	-	24,180	24,180
出售	-	-	(36,330)	(36,330)	-	-	(27,428)	(27,428)
外匯調整	-	-	227	227	-	-	227	227
於二零一一年十二月三十一日	562,418	372,392	505,334	1,440,144	911,671	312,863	452,382	1,676,916
累積折舊	ACCUMULATED DEPRECIATION							
於二零一一年一月一日	83,303	47,266	367,956	498,525	85,501	46,970	324,492	456,963
折舊	6,775	6,697	41,270	54,742	6,359	6,344	34,869	47,572
出售後註銷	-	-	(32,202)	(32,202)	-	-	(23,303)	(23,303)
外匯調整	-	-	111	111	-	-	111	111
於二零一一年十二月三十一日	90,078	53,963	377,135	521,176	91,860	53,314	336,169	481,343
賬面淨值	CARRYING AMOUNTS							
於二零一一年十二月三十一日	472,340	318,429	128,199	918,968	819,811	259,549	116,213	1,195,573

	集團				銀行			
	THE GROUP				THE BANK			
	土地	樓宇	設備	總額	土地	樓宇	設備	總額
	Leasehold land	Buildings	Equipment	Total	Leasehold land	Buildings	Equipment	Total
港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
成本	COST							
於二零一零年一月一日	396,264	316,663	498,720	1,211,647	911,671	312,863	441,514	1,666,048
添置	-	-	22,162	22,162	-	-	18,295	18,295
出售	-	-	(5,876)	(5,876)	-	-	(4,769)	(4,769)
外匯調整	-	-	363	363	-	-	363	363
於二零一零年十二月三十一日	396,264	316,663	515,369	1,228,296	911,671	312,863	455,403	1,679,937
累積折舊	ACCUMULATED DEPRECIATION							
於二零一零年一月一日	77,295	40,746	330,949	448,990	79,148	40,546	293,333	413,027
折舊	6,008	6,634	42,475	55,117	6,353	6,538	35,530	48,421
出售後註銷	-	-	(5,672)	(5,672)	-	-	(4,574)	(4,574)
外匯調整	-	(114)	204	90	-	(114)	203	89
於二零一零年十二月三十一日	83,303	47,266	367,956	498,525	85,501	46,970	324,492	456,963
賬面淨值	CARRYING AMOUNTS							
於二零一零年十二月三十一日	312,961	269,397	147,413	729,771	826,170	265,893	130,911	1,222,974

以上的租賃物業及設備是按以下年率的直線折舊法計算：

土地及樓宇	租賃期或 2% ， 兩者中的較短者
設備	10% - 20%

The above items of property and equipment are depreciated on a straight-line basis at the following rates per annum:

Leasehold land and buildings	Over the shorter of the term of the lease or 2%
Equipment	10% -20%

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**24. 物業及設備 (續)**

上列的土地之賬面淨值包括：

香港土地  
長期租約  
(剩餘年期超過五十年)  
  
中期租約  
(剩餘年期於十至五十年內)  
  
於香港以外土地  
中期租約  
(剩餘年期於十至五十年內)

**24. PROPERTY AND EQUIPMENT - continued**

The carrying amount of leased land shown above comprise:

	集團		銀行	
	THE GROUP	THE BANK	THE GROUP	THE BANK
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Leasehold land in Hong Kong:				
Held on long-term lease (over 50 years unexpired)	121,490	121,851	644,305	645,295
Held on medium-term lease (10 - 50 years unexpired)	347,400	187,578	172,056	177,343
Leasehold land outside Hong Kong:				
Held on medium-term lease (10 - 50 years unexpired)	3,450	3,532	3,450	3,532
	<u>472,340</u>	<u>312,961</u>	<u>819,811</u>	<u>826,170</u>

上列的樓宇之賬面淨值包括：

租約物業 (樓宇)  
在香港長期租約  
(剩餘年期超過五十年)  
  
在香港中期租約  
(剩餘年期於十至五十年內)  
  
在香港以外中期租約  
(剩餘年期於十至五十年內)

The carrying amounts of buildings shown above comprise:

	集團		銀行	
	THE GROUP	THE BANK	THE GROUP	THE BANK
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Leasehold properties (building)				
Held in Hong Kong on long-term lease (over 50 years unexpired)	198,308	202,845	198,308	202,845
Held in Hong Kong on medium-term lease (10-50 years unexpired)	113,144	59,614	54,264	56,110
Held outside Hong Kong on medium-term lease (10-50 years unexpired)	6,977	6,938	6,977	6,938
	<u>318,429</u>	<u>269,397</u>	<u>259,549</u>	<u>265,893</u>

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### 25. 預付土地租金

本集團的預付土地租金包括：

#### 成本

於香港以外：

租約於十至五十年

賬面淨值於一月一日

預付經營租賃租金之釋放

外匯調整

賬面淨值於十二月三十一日

分析：

流動部份

非流動部份

總額

### 25. PREPAID LEASE PAYMENTS FOR LAND

The Group's prepaid lease payments for land comprise:

#### COST

Outside Hong Kong held on:

Leases of between 10 to 50 years

Net book value at 1 January

Release of prepaid

operating lease payments

Exchange adjustments

Net book value at 31 December

Analysed as:

Current portion

Non-current portion

Total

集團及銀行

THE GROUP AND THE BANK

2011

2010

港幣千元

港幣千元

HK\$'000

HK\$'000

2,483

2,535

2,535

2,564

(66)

(66)

14

37

2,483

2,535

66

66

2,417

2,469

2,483

2,535

### 26. 於回購協議下出售之金融資產

以抵押品類別分析：

債務證券被分類為：

可供出售

持至到期日

於二零一一年十二月三十一日，被分類為可供出售之債務證券及持至到期日之債務證券的賬面值分別約為港幣295,717,000元(二零一零年：無)及港幣240,883,000元(二零一零年：無)，已根據回購協議售予其他銀行。所有回購協議於報告期末十二個月內到期。

### 26. FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

Analysed by collateral type:

Debt securities classified as:

Available-for-sale

Held-to-maturity

集團及銀行

THE GROUP AND THE BANK

2011

2010

港幣千元

港幣千元

HK\$'000

HK\$'000

228,439

—

192,213

—

420,652

—

As at 31 December 2011, debt securities which are classified as available-for-sale and held-to-maturity with carrying amount of approximately HK\$295,717,000 (2010: Nil) and HK\$240,883,000 (2010: Nil) respectively were sold under repurchase agreements with other banks. All repurchase agreements are due within 12 months from the end of the reporting period.

## 27. 客戶存款

## 27. DEPOSITS FROM CUSTOMERS

		集團		銀行	
		THE GROUP		THE BANK	
		2011	2010	2011	2010
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
活期存款及往來賬戶	Demand deposits and current accounts	4,501,674	4,389,690	4,501,674	4,389,690
儲蓄存款	Savings deposits	18,357,575	20,568,661	18,357,575	20,568,661
定期、即時及通知存款	Time, call and notice deposits	41,956,464	38,541,868	41,956,333	38,540,950
		<u>64,815,713</u>	<u>63,500,219</u>	<u>64,815,582</u>	<u>63,499,301</u>

## 28. 存款證

於二零一一年十二月三十一日年度，本集團發行存款證，並以攤銷成本計算。於二零一一年十二月三十一日，其賬面總值為港幣 1,545,562,000 元（二零一零年：無）。存款證中包含約港幣 248,151,000 元的零息存款證以折讓價發行，並將於二零一二年到期。另外有港幣 100,000,000 元的存款證，其票面息率為三個月香港銀行同業拆息加 1%，將於二零一三年到期。餘下約港幣 1,197,411,000 元的存款證，其年利率介乎 1.2% 至 2.2% 之間，將於二零一二年到期。所有已發行的存款證均沒有以抵押品作抵押。

## 28. CERTIFICATES OF DEPOSIT

During the year ended 31 December 2011, the Group issued certificates of deposit which are measured at amortised cost with a total carrying amount of HK\$1,545,562,000 as at 31 December 2011 (2010: Nil). Included in certificates of deposit are certificates of deposit of approximately HK\$248,151,000 issued at discount with zero coupon rate which will mature in 2012 and HK\$100,000,000 issued at the rate of three-month HIBOR plus 1% which will mature in 2013. The remaining certificates of deposit of approximately HK\$1,197,411,000 were issued at interest rate between 1.2% to 2.2% per annum which will mature in 2012. All certificates of deposit issued are not secured by any collateral.

## 29. 借貸資本

## 29. LOAN CAPITAL

		集團及銀行	
		THE GROUP AND THE BANK	
		2011	2010
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於 2016 年到期之浮動息率後償票據的攤銷成本 (附註(a))	Floating rate subordinated notes due 2016 at amortised cost (Note (a))	-	781,372
於 2020 年到期之 2.25 億美元固定息率後償票據以公平值對沖 (已作利率風險對沖調整) (附註(b))	US\$225 million fixed rate subordinated notes due 2020 under fair value hedge (after adjustment of hedged interest rate risk) (Note (b))	1,852,153	1,619,779
		<u>1,852,153</u>	<u>2,401,151</u>

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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for the year ended 31 December 2011

### 29. 借貸資本 (續)

附註：

- (a) 此後償票據於二零零六年十二月十五日發行，被評定為次級資本。票據的到期日為二零一六年十二月十六日，本銀行於二零一一年十二月在香港金融管理局預先批准下，選擇以後償票據的本金贖回及取消此票據。票據的利息是指三個月的倫敦銀行同業拆息加0.93%，並由發行日至贖回權日派發季度利息。
- (b) 此後償票據票面值為225,000,000美元並於二零一零年十一月五日發行，被評定為次級資本。此票據到期日為二零二零年十一月四日。如於二零一三年一月一日或之後任何時間，由於監管機構規定轉變，此票據不再完全符合本銀行類別II - 附加資本中的後償票據，本銀行有權及在香港金融管理局書面預先批准下，對票據持有者發出「狀況轉變通知書」以轉變票據狀況。當「狀況轉變通知書」生效時，此票據從這時開始建立非後償票據條例及票據的年息率由6%下降至5.5%。
- (c) 所有已發行的後償票據均沒有以抵押品作抵押。

### 29. LOAN CAPITAL - continued

Notes:

- (a) This represented subordinated notes qualifying as tier 2 capital issued on 15 December 2006. The maturity date of the notes is 16 December 2016 and the notes were redeemed and cancelled at the option of the Bank in December 2011 at their principal amount after receiving prior approval of the Hong Kong Monetary Authority (the "HKMA"). The notes bear interest at the rate of three-month LIBOR plus 0.93%, payable quarterly from the issue date to the call option date.
- (b) This represented subordinated notes qualifying as tier 2 capital with face value of US\$225,000,000 issued on 5 November 2010. The notes will mature on 4 November 2020. If at any time (on or) after 1 January 2013, the notes no longer fully qualify as term subordinated debts for inclusion in Category II - Supplementary Capital of the Bank upon changes to regulatory requirements, the Bank may, at its option and subject to the prior written approval of the HKMA, exercise a change of the status of the notes by serving the "Change in Status Notice" to the noteholders. Upon a "Change in Status Notice" becoming effective, the notes shall thereafter constitute unsubordinated obligations and the rate of interest on the notes shall be reduced from 6% per annum to 5.5% per annum.
- (c) All subordinated notes issued are not secured by any collateral.

### 30. 股本

法定股本：600,000,000股，  
每股面值港幣0.50元

發行及已繳足股本：435,000,000股，  
每股面值港幣0.50元

### 30. SHARE CAPITAL

Authorised: 600,000,000 shares of  
HK\$0.50 each

Issued and fully paid: 435,000,000 shares of  
HK\$0.50 each

2011 & 2010  
港幣千元  
HK\$'000

300,000

217,500

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一一年十二月三十一日止年度

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### 31. 儲備

### 31. RESERVES

	投資 重估儲備						保留溢利	總額
	股本溢價	Investment	公積金	換算儲備	法定儲備	Retained		
	Share	revaluation	General	Translation	Regulatory	profits	Total	
	premium	reserve	reserve	reserve	reserve	profits	Total	
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
<b>銀行</b>	<b>THE BANK</b>							
於二零一一年一月一日	1,542,817	65,215	1,378,500	13,355	331,000	2,738,447	6,069,334	
是年度溢利	-	-	-	-	-	497,000	497,000	
因折算之外匯調整	-	-	-	4,840	-	-	4,840	
本年度可供出售證券其公平值調整之虧損	-	(76,598)	-	-	-	-	(76,598)	
重估退休福利計劃之盈餘	-	-	-	-	-	10,268	10,268	
關於退休福利計劃之所得稅影響	-	-	-	-	-	(1,694)	(1,694)	
關於可供出售證券公平值調整之所得稅影響	-	11,636	-	-	-	-	11,636	
其他全面收益(支出)	-	(64,962)	-	4,840	-	8,574	(51,548)	
是年度全面收益(支出)總額	-	(64,962)	-	4,840	-	505,574	445,452	
已派發中期現金股息	-	-	-	-	-	(65,250)	(65,250)	
已派發末期現金股息	-	-	-	-	-	(152,250)	(152,250)	
於保留溢利中特別指定之法定儲備	-	-	-	-	77,000	(77,000)	-	
於二零一一年十二月三十一日	<u>1,542,817</u>	<u>253</u>	<u>1,378,500</u>	<u>18,195</u>	<u>408,000</u>	<u>2,949,521</u>	<u>6,297,286</u>	
於二零一零年一月一日	1,542,817	24,613	1,378,500	8,283	287,000	2,523,786	5,764,999	
是年度溢利	-	-	-	-	-	389,161	389,161	
因折算之外匯調整	-	-	-	5,072	-	-	5,072	
本年度可供出售證券其公平值調整之溢利	-	53,551	-	-	-	-	53,551	
因出售可供出售證券或其減值導致重新分類到損益賬之金額	-	(6,024)	-	-	-	-	(6,024)	
關於可供出售證券公平值調整之所得稅影響	-	(6,925)	-	-	-	-	(6,925)	
其他全面收益	-	40,602	-	5,072	-	-	45,674	
是年度全面收益總額	-	40,602	-	5,072	-	389,161	434,835	
已派發中期現金股息	-	-	-	-	-	(43,500)	(43,500)	
已派發末期現金股息	-	-	-	-	-	(87,000)	(87,000)	
於保留溢利中特別指定之法定儲備	-	-	-	-	44,000	(44,000)	-	
於二零一零年十二月三十一日	<u>1,542,817</u>	<u>65,215</u>	<u>1,378,500</u>	<u>13,355</u>	<u>331,000</u>	<u>2,738,447</u>	<u>6,069,334</u>	

本銀行於二零一一年十二月三十一日之可供派發予擁有人之儲備包括保留溢利為港幣2,898,200,000元(二零一零年:港幣2,675,226,000元)及公積金為港幣1,378,500,000元(二零一零年:港幣1,378,500,000元)。

法定儲備之成立為符合香港金融管理局之要求及法定儲備派發予本銀行擁有人前須諮詢香港金融管理局之意見。

公積金包括以往年度保留溢利之調撥。

The Bank's reserves available for distribution to owners as at 31 December 2011 comprised retained profits of HK\$2,898,200,000 (2010: HK\$2,675,226,000) and general reserve of HK\$1,378,500,000 (2010: HK\$1,378,500,000).

The regulatory reserve is set up in compliance with the HKMA's requirements and is distributable to owners of the Bank subject to consultation with the HKMA.

The general reserve is comprised of transfers from previous years' retained profits.



# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 32. 遞延稅項

以綜合財務報表的呈列為由，部份遞延稅項資產及遞延稅項負債已被對銷。根據財務報告，遞延稅項總額分析如下：

遞延稅項資產  
遞延稅項負債

已確認之主要遞延稅項(資產)負債於本年度及上年度之變動如下：

集團
於二零一一年一月一日
是年度於綜合損益賬內(回撥)列入 (附註14)
是年度其他全面收益中(回撥)列入
於二零一一年十二月三十一日
於二零一零年一月一日
是年度於綜合損益賬內(回撥)列入 (附註14)
是年度其他全面收益中列入
於二零一零年十二月三十一日

在中華人民共和國企業所得稅法下，由二零零八年一月一日起，需就於中華人民共和國的銀行分行的分配溢利徵收預提稅。因為本集團有能力控制於中華人民共和國的分行之累積溢利所產生的臨時差額為港幣159,590,000元(二零一零年：港幣104,173,000元)，及有關臨時差額很大可能不會於可預期的將來作出回撥，所以有關的遞延稅項並沒有於綜合財務報表中作準備。

### 32. DEFERRED TAXATION

For the purpose of presentation in the consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

	集團		銀行	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Deferred tax assets	6,721	-	6,721	-
Deferred tax liabilities	(6,897)	(20,357)	-	(12,197)
	<u>(176)</u>	<u>(20,357)</u>	<u>6,721</u>	<u>(12,197)</u>

The following are the major deferred tax (assets) liabilities recognised and movements thereon during the current and prior reporting year:

	稅項折舊 Accelerated tax depreciation	集體評估之 減值準備 Collectively assessed impairment allowance	可供出售之 證券重估 Revaluation of available- for-sale securities	退休福利 計劃重估 Remeasurement of retirement benefits	總額	
					投資物業 Investment properties	港幣千元
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
THE GROUP						
At 1 January 2011	13,302	(20,031)	11,191	15,895	-	20,357
(Credit) charge to consolidated income statement for the year (Note 14)	(2,762)	(7,838)	1,823	-	-	(8,777)
(Credit) charge to other comprehensive income for the year	-	-	-	(13,098)	1,694	(11,404)
At 31 December 2011	<u>10,540</u>	<u>(27,869)</u>	<u>13,014</u>	<u>2,797</u>	<u>1,694</u>	<u>176</u>
At 1 January 2010	15,533	(19,645)	8,919	6,965	-	11,772
(Credit) charge to consolidated income statement for the year (Note 14)	(2,231)	(386)	2,272	-	-	(345)
Charge to other comprehensive income for the year	-	-	-	8,930	-	8,930
At 31 December 2010	<u>13,302</u>	<u>(20,031)</u>	<u>11,191</u>	<u>15,895</u>	<u>-</u>	<u>20,357</u>

Under the Enterprise Income Tax Law of the PRC, withholding tax is imposed on profits distributed by the Bank's PRC branch from 1 January 2008 onwards. Deferred taxation has not been provided in the consolidated financial statements in respect of temporary differences attributable to accumulated profits of the PRC branch amounting to HK\$159,590,000 (2010: HK\$104,173,000) as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

**綜合財務報表之附註**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

截至二零一一年十二月三十一日止年度

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**32. 遞延稅項 (續)**

銀行  
於二零一一年一月一日  
是年度於綜合損益賬內 (回撥) 列入  
  
是年度其他全面收益中回撥  
  
於二零一一年十二月三十一日  
於二零一零年一月一日  
是年度於綜合損益賬內列入 (回撥)  
  
是年度其他全面收益中列入  
  
於二零一零年十二月三十一日

**32. DEFERRED TAXATION - continued**

	稅項折舊 Accelerated tax depreciation 港幣千元 HK\$'000	集體評估之 減值準備 Collectively assessed impairment allowance 港幣千元 HK\$'000	投資物業 Investment properties 港幣千元 HK\$'000	可供出售之 證券重估 Revaluation of available- for-sale securities 港幣千元 HK\$'000	退休福利 計劃重估 Remeasurement of retirement benefits 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
THE BANK						
At 1 January 2011	12,329	(20,031)	8,879	11,020	-	12,197
(Credit) charge to income statement for the year	(2,399)	(7,838)	1,261	-	-	(8,976)
Credit to other comprehensive income for the year	-	-	-	(11,636)	1,694	(9,942)
At 31 December 2011	9,930	(27,869)	10,140	(616)	1,694	(6,721)
At 1 January 2010	12,193	(19,645)	7,126	4,095	-	3,769
Charge (credit) to income statement for the year	136	(386)	1,753	-	-	1,503
Charge to other comprehensive income for the year	-	-	-	6,925	-	6,925
At 31 December 2010	12,329	(20,031)	8,879	11,020	-	12,197

**33. 股份期權計劃**

本銀行之股份期權計劃 (「本計劃」) 是根據二零零二年四月二十五通過的決議而採納，主要目的在於激勵董事及合資格員工。本計劃有效期至二零一二年四月二十四日。按照本計劃，本銀行之董事會可授股份期權予合資格員工，包括本銀行之董事及其附屬公司，以認購本銀行股份。此外，本銀行可隨時授股份期權予第三者用以償還有關其所提供給本銀行之商品或服務。

可授予股份期權之股份數目以本銀行在本計劃批核日期時已發行股本之百分之十為限，無需預先獲得銀行股東核准。可授予任何人士股份期權之股份數目以本銀行當時已發行股本之百分之一為限，無需預先獲得銀行股東核准。

**33. SHARE OPTION SCHEME**

The Bank's share option scheme (the "Scheme") was adopted pursuant to a resolution passed on 25 April 2002 for the primary purpose of providing incentives to directors and eligible employees, and will expire on 24 April 2012. Under the Scheme, the Board of Directors of the Bank may grant options to eligible employees, including directors of the Bank and its subsidiaries, to subscribe for shares in the Bank. Additionally, the Bank may, from time to time, grant share options to outside third parties for settlement in respect of goods or services provided to the Bank.

The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Bank in issue at the date of approval of the Scheme, without prior approval from the Bank's shareholders. The number of shares in respect of which options may be granted to any individual is not permitted to exceed 1% of the shares of the Bank in issue at any point in time, without prior approval from the Bank's shareholders.

33. 股份期權計劃 (續)

所有股票必須於股份期權授予後二十八天內認購，每股份期權為港幣十元。股份期權可以於授權起五年內任何時間行使。行使價將由本銀行之董事會決定，及以授予股份期權之收市價或授予股份期權日前之五個交易日股份之平均收市價或股票面值三者中之最高者為主。

自採納計劃至本年底並無根據上述計劃授出任何股份期權。

34. 高級人員之貸款

茲依據香港《公司條例》第161B條之規定，公佈有關高級人員之貸款結餘總額（已包含在附註20「客戶貸款」中）：

全部有關貸款戶口於報告日之結餘總額

年內有關貸款戶口之最高結餘總額

此等貸款的利率由百分之零至最優惠利率加百分之十不等。董事及行政人員之貸款中有為數港幣72,556,000元（二零一零年：港幣75,283,000元）是有抵押貸款。

33. SHARE OPTION SCHEME - continued

Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$10 per option. Options may be exercised at any time from the date of grant of the share option to the fifth anniversary of the date of grant. The exercise price is determined by the Board of Directors of the Bank, and will be the highest of the closing price of the Bank's shares on the date of offer, the average closing price of the shares for the five trading days immediately preceding the date of offer and the nominal value of the shares.

No options have been granted under the above-mentioned scheme since the Scheme was adopted.

34. LOANS TO OFFICERS

The aggregate relevant loans to officers, included in "advances to customers" in note 20, and disclosure pursuant to Section 161B of the Hong Kong Companies Ordinance are as follows:

	集團及銀行 THE GROUP AND THE BANK		
	二零一一年 十二月三十一日 31 December 2011	二零一零年 十二月三十一日 31 December 2010	二零一零年 一月一日 1 January 2010
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
Aggregate balance of all relevant loans outstanding at the end of the reporting period	<u>73,689</u>	<u>76,285</u>	<u>54,004</u>

	集團及銀行 THE GROUP AND THE BANK	
	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
Maximum aggregate balance of relevant loans during the year	<u>84,882</u>	<u>97,891</u>

The loans bear interest at rates ranging from 0% to prime rate plus 10%. Included in the loans to officers are loans of HK\$72,556,000 (2010: HK\$75,283,000) secured by collateral.

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**35. 商譽**

**成本**

於一月一日及十二月三十一日

**減值**

於一月一日及十二月三十一日

**賬面淨值**

於十二月三十一日

本集團購買創興保險有限公司全部發行股本。因為收購而產生的商譽為港幣 110,606,000 元。

截至二零一一年十二月三十一日止年度，本集團管理層已就商譽減值進行檢討。檢討包括比較獲分配商譽之所收購公司（最少賺取現金單位）的賬面值及其使用值。被收購之附屬公司從事保險業。

使用值的計算是根據附屬公司的管理層已審閱的三年現金流動預測和三年期末評估終值。於已審閱預測和評估終值所覆蓋期間，現金流動預測的準備是包括一些假設和評估。主要假設包括預期收入增長和折算率（12%）的選擇。

使用值是折算預期未來的現金流動計算所得的。管理層的財務建模假設均一的保險收入增長。

**35. GOODWILL**

**COST**

At 1 January and 31 December

**IMPAIRMENT**

At 1 January and 31 December

**CARRYING VALUES**

At 31 December

**2011**  
**港幣千元**  
**HK\$'000**

**2010**  
**港幣千元**  
**HK\$'000**

**110,606**

110,606

**60,000**

60,000

**50,606**

50,606

The Group acquired 100% of issued share capital of Chong Hing Insurance Company Limited. The amount of goodwill arising as a result of acquisition was HK\$110,606,000.

For the year ended 31 December 2011, the management of the Group has reviewed goodwill for impairment. The review comprised a comparison of the carrying amount and value in use of an acquired subsidiary (the smallest cash-generating unit) to which the goodwill has been allocated. The acquired subsidiary is involved in insurance business.

The value in use calculations primarily use cash flow projections based on three-year financial budgets approved by management of the subsidiary and estimated terminal value at the end of the three year period. There are a number of assumptions and estimates involved for the preparation of cash flow projections for the period covered by the approved budget and the estimated terminal value. Key assumptions include the expected growth in revenues and selection of discount rates (12%).

Value in use is derived at by discounting the expected future cash flows. Management of the Group's financial model assumes a flat growth in underwriting profit.

# 綜合財務報表之附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 36. 或有負債及承擔

或有負債及承擔
- 約定數額
直接信用代替品
與貿易有關之或有項目
遠期資產買入
其他承擔
可無條件取消而不需作事前通知者
原到期日於一年與一年以下
原到期日於一年以上
租金承擔

或有負債及承擔之加權信貸風險金額為港幣3,235,547,000元（二零一零年：港幣2,971,294,000元）。

大部份的或有負債及承擔是以港幣作為單位。

於報告期末，資本承擔結餘如下：

已簽約但未於綜合財務賬上撥備之物業及設備的資本承擔

### 36. CONTINGENT LIABILITIES AND COMMITMENTS

	集團		銀行	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Contingent liabilities and commitments				
- contractual amounts				
Direct credit substitutes	1,163,474	1,148,074	1,163,474	1,148,074
Trade-related contingencies	373,802	361,532	373,802	361,532
Forward asset purchases	8,550	8,034	8,550	8,034
Other commitments				
Which are unconditionally cancellable without prior notice	6,880,736	7,081,907	6,880,736	7,081,907
With an original maturity of one year and under	7,093,803	7,460,718	7,093,803	7,460,718
With an original maturity of over one year	2,210,112	1,862,256	2,210,112	1,862,256
Lease commitments	66,857	73,328	138,228	70,222
	<u>17,797,334</u>	<u>17,995,849</u>	<u>17,868,705</u>	<u>17,992,743</u>

The credit risk weighted amount of contingent liabilities and commitments is HK\$3,235,547,000 (2010: HK\$2,971,294,000).

Most of contingent liabilities and commitments are denominated in Hong Kong dollars.

Capital commitments outstanding at the end of the reporting period are as follows:

	集團及銀行	
	2011	2010
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Capital expenditure contracted for but not provided in the consolidated financial statements in respect of property and equipment	<u>8,550</u>	<u>8,034</u>

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**36. 或有負債及承擔 (續)**

於報告期末，本集團不可撤銷之租賃物業營運租約之未來最低租金支出根據到期情況分析如下：

一年內  
第二至五年內 (包括首尾兩年)  
多於五年

營運租約租金指本集團部份辦公室之應付租金。租約內租金固定不變及平均長達三年。

於報告期末，本集團以出租人身分與租戶簽訂之租約，未來應收最低租金列明如下：

一年內  
第二至五年內 (包括首尾兩年)

**37. 退休福利計劃**

本集團於報告期末共實行兩個退休計劃，包括自一九九五年起根據《職業退休計劃條例》登記之供款計劃及免供款既定福利退休計劃（「原有計劃」）。而自二零零零年十二月起根據《強制性公積金計劃條例》成立之強制性公積金計劃（「強積金計劃」）。在強積金計劃成立前，原有計劃成員之員工可留在原有計劃或轉為加入強積金計劃，然而所有在二零零零年十二月或以後加入本集團之新員工則須參加強積金計劃。大部份員工均選擇參與強積金計劃以取代原有計劃（「參與人士」）。強積金計劃之資產由獨立信託人控制之基金持有，並與本集團之資產分開。作為強積金計劃成員，員工須按其有關入息供款百分之五，而本集團之供款則視乎員工服務年資而按其有關入息計算百分之五至十。

**36. CONTINGENT LIABILITIES AND COMMITMENTS**

- continued

At the end of the reporting period, the Group had commitments for future minimum lease payments under these non-cancellable operating leases which fall due as follows:

	集團		銀行	
	THE GROUP		THE BANK	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Within one year	32,258	35,260	43,542	33,696
In the second to fifth years inclusive	33,998	38,068	82,844	36,526
Over five years	601	-	11,842	-
	<u>66,857</u>	<u>73,328</u>	<u>138,228</u>	<u>70,222</u>

Operating lease payments represent rental payable by the Group for certain of its office properties. Leases are negotiated for an average term of three years and rentals are fixed.

At the end of the reporting period, the Group as lessor had contracted with tenants for the following future minimum lease payments:

	集團		銀行	
	THE GROUP		THE BANK	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Within one year	2,827	13,432	2,048	13,432
In the second to fifth years inclusive	640	2,611	640	2,611
	<u>3,467</u>	<u>16,043</u>	<u>2,688</u>	<u>16,043</u>

**37. RETIREMENT BENEFITS SCHEME**

At the end of the reporting period, the Group had two retirement schemes in operation including a defined contribution plan and a defined benefit plan (the "ORSO (Defined benefit) Scheme") which were both registered under the Occupational Retirement Scheme Ordinance in 1995 and a Mandatory Provident Fund Scheme (the "MPF Scheme") established under the Mandatory Provident Fund Ordinance in December 2000. Employees who were members of the ORSO Scheme prior to the establishment of the MPF Scheme could stay within the ORSO Scheme or switch to the MPF Scheme, whereas all new employees joining the Group on or after December 2000 are required to join the MPF Scheme. Most of the employees enrolled in the MPF Scheme in replacement of the ORSO Scheme (the "participating members"). The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. Under the MPF Scheme, the employee contributes 5% of the relevant payroll to the MPF Scheme while the Group contributes from 5% to 10% of the relevant payroll to the MPF Scheme depending on the years of service completed.

37. 退休福利計劃 (續)

本集團為所有合資格員工提供原有計劃(既定福利)。在原有計劃(既定福利)下，員工年屆五十五歲退休年齡，有權提取之退休福利金額為其銀行供款總額百分之零至一百。員工於退休時根據服務年資計算其有權每月提取直至死亡之退休金的幅度為最後薪酬比例百分之零至一百。

精算師韜睿惠悅顧問有限公司最近於二零一一年十二月三十一日對原有計劃(既定福利)作出精算估值。精算估值會定期(但最少三年一次)進行。評估方式以預計單位基數法來計算既定福利責任的現值及現服務成本。

於二零一一年十二月三十一日，本銀行最近已正式完成獨立精算評估。其原有計劃(既定福利)的淨退休資產為港幣10,747元。

於損益賬中確認的既定福利計劃詳列如下：

現服務成本  
福利責任的利息支出  
計劃資產的利息收入

於其他全面收益中確認的既定福利退休福利計劃詳列如下：

計劃及利息中的實際回報與精算虧損的差額

在綜合財務狀況中本集團的既定福利退休福利計劃詳列如下：

既定福利責任的現值  
計劃資產的公平值

37. RETIREMENT BENEFITS SCHEME - continued

The Group operates the ORSO (Defined benefit) Scheme for qualifying employees. Under the ORSO (Defined benefit) Scheme, the employees are entitled to retirement benefits varying between 0 and 100 percent of total contributions on attainment of a retirement age of 55. Upon retirement, the employees are entitled to monthly pension until death varying between 0 and 100 percent of final salary depending on years of service completed at the time of retirement.

The most recent actuarial valuation of the ORSO (Defined benefit) Scheme was carried out as at 31 December 2011 by the qualified actuaries of Towers Watson Hong Kong Limited. The actuarial valuation is carried out periodically, but at least triennially. The present value of the defined benefit obligation and the current service cost have been measured using the Projected Unit Credit method.

At the date of the latest formal independent actuarial valuation made on 31 December 2011, the net retirement asset of the ORSO (Defined benefit) Scheme was HK\$10,747.

2011  
港幣千元  
HK\$'000

Amounts recognised in profit or loss in respect of the defined benefit plans are as follow:

Current service cost (59)  
Interest cost on benefit obligation (610)  
Interest income on plan assets 1,096  
427

Amount recognised in other comprehensive income in respect of the defined benefit plans is as follow:

Difference between actual return on plan assets and interest, and actuarial losses 10,268

The amount included in the consolidated statement of financial position arising from Group's defined benefit retirement benefit plan is as follows:

2011  
港幣千元  
HK\$'000

Present value of defined benefit obligation (24,073)  
Fair value of plan assets 34,820  
10,747

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**37. 退休福利計劃 (續)**

既定福利責任的現值之轉變詳列如下：

期初既定福利責任  
利息支出  
現服務成本  
精算虧損 (由於財務假設轉變)

支付福利  
期末既定福利責任

計劃資產的公平值之轉變詳列如下：

期初計劃資產的公平值  
利息收入  
計劃資產的回報  
支付福利  
期末計劃資產公平值

計劃資產的主要類別以總計劃資產的公平值作百分比詳列如下：

現金  
股票 (附註)

附註：股票包括投資於香港聯合交易所上市的香港中華煤氣有限公司及廖創興企業有限公司的股票。

於二零一一年十二月三十一日，此計劃 (既定計劃) 的資產金額在本銀行擁有的存款戶口詳列如下：

存放在本銀行的存款

用於決定退休福利責任的主要假設如下：

貼現率 (每年)  
預期薪酬遞增率 (每年)  
預期年金遞增率 (每年)  
福利餘額利息 (每年)

**37. RETIREMENT BENEFITS SCHEME - continued**

Changes in the present value of the defined benefit obligation are as follows:

	2011 港幣千元 HK\$'000
Opening defined benefit obligation	25,450
Interest cost	610
Current service cost	59
Actuarial losses (resulting from changes of financial assumptions)	502
Benefits paid	<u>(2,548)</u>
Closing defined benefit obligation	<u>24,073</u>

Changes in fair value of plan assets are as follows:

	2011 港幣千元 HK\$'000
Opening fair value of plan assets	25,502
Interest income	1,096
Return on plan assets	10,770
Benefits paid	<u>(2,548)</u>
Closing fair value of plan assets	<u>34,820</u>

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

	2011 %
Cash	20
Equities (Note)	80

Note: The equities represented investments in two equity securities which are securities of The Hong Kong & China Gas Limited and Liu Chong Hing Investment Limited, which are both listed on the Hong Kong Stock Exchange.

The amounts of assets of the ORSO (Defined benefit) Scheme invested in the Bank's own deposit account as at 31 December 2011 are as follows:

	2011 港幣千元 HK\$'000
Deposits with the Bank	6,814

The significant assumptions used in determining the defined benefit obligations are shown below:

	2011 %
Discount rate (per annum)	1.5
Expected rate of salary increase (per annum)	3.0
Expected rate of pension increase (per annum)	0.0
Interest credited on welfare balance (per annum)	2.0



37. 退休福利計劃 (續)

當既定福利責任的重大假設轉變而產生的潛在影響，詳列如下：

貼現率  
預期薪酬遞增率  
預期年金遞增率  
福利餘額利息

於二零一一年十二月三十一日，既定福利責任的加權平均時間為9.3年。

本集團負責提供原有計劃（既定福利）成員中利益的成本。根據《職業退休計劃條例》，週期性基金估值是用決定本集團提供多少成本以達致供款要求。

根據上次於二零零八年十二月三十一日完成的原有計劃（既定福利）法定估值，於二零一一年十二月三十一日，本集團並未就原有計劃（既定福利）中的成員被提出供款要求。當下次於二零一一年十二月三十一日的原有計劃（既定福利）法定基金估值完成後，本集團的供款率或有可能改變。

38. 關聯方交易

是年度本集團及本銀行與關聯方之重大交易詳列如下：

對本銀行及其附屬公司可行使重大影響之投資公司  
共同控制個體  
主要管理人員 (附註)

37. RETIREMENT BENEFITS SCHEME - continued

The table below indicates the potential effect of change of the significant assumptions on the defined benefit obligation:

	2011 假設的轉變	
	Change in assumption +0.25% 港幣千元 HK\$'000	-0.25% 港幣千元 HK\$'000
Discount rate	(547)	572
Expected rate of salary increase	65	(63)
Expected rate of pension increase	404	-
Interest credited on welfare balance	9	8

As at 31 December 2011, the weighted average duration of the defined benefit obligation is approximately 9.3 years.

The costs for providing benefits to the members of the ORSO (Defined benefit) Scheme are funded by the Group. The contributions required by the Group to fund the costs are determined by periodic funding valuations in accordance with the Occupational Retirement Scheme Ordinance.

As of 31 December 2011, the Group is not required to contribute to the ORSO (Defined benefit) Scheme with respect to the members of the ORSO (Defined benefit) Scheme according to the results of the last statutory funding valuation of the ORSO (Defined benefit) Scheme as at 31 December 2008. The Group's contribution rate may be subject to change when the results of the next statutory funding valuation of the ORSO (Defined benefit) Scheme as at 31 December 2011 become available.

38. RELATED PARTY TRANSACTIONS

During the year, the Group and the Bank entered into the following material transactions with related parties:

	利息、佣金及租金收入 Interest, commission and rental income		利息及租金支出 Interest and rental expenses	
	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
Investing enterprises having significant influence on the Bank and their subsidiaries	7,777	7,733	25,205	23,553
Jointly controlled entities	16,757	12,711	3,317	3,185
Key management personnel (Note)	6,514	5,803	9,524	7,875

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**38. 關聯方交易 (續)**

於報告期末，本集團及本銀行與關聯方之重大結欠情況如下：

對本銀行及其附屬公司可行使重大影響之  
投資公司  
共同控制個體  
關鍵管理人員 (附註)

以上結欠之利息與給予一般客戶之計算方法相類。

關聯方所欠款項已包括在財務狀況表中的貸款及其他賬項內。

欠關聯方款項已包括在財務狀況表中的客戶存款內。

是年度本銀行與附屬公司之重大交易詳列如下：

附屬公司

於報告期末，本銀行與附屬公司之重大結欠情況詳列於附註 21：

附屬公司

欠附屬公司款項已包括為數港幣 221,024,000 元的往來賬戶 (二零一零年：港幣 203,163,000 元)。此往來賬戶並無抵押，非附息及要求即時付還的。

欠附屬公司款項已包括為數港幣 13,355,000 元的儲蓄存款 (二零一零年：港幣 352,000 元)。此儲蓄存款並無抵押，附息以市場息率計算及要求即時付還的。

**38. RELATED PARTY TRANSACTIONS - continued**

At the end of reporting period, the Group and the Bank had the following material outstanding balances with related parties:

	貸款給關聯公司		來自關聯公司的存款	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Investing enterprises having significant influence on the Bank and its subsidiaries	36,800	–	159,138	142,239
Jointly controlled entities	37,599	43,552	75,730	128,358
Key management personnel (Note)	969,505	797,542	651,396	697,896

The above outstanding balances bear interest rates similar to those made available to non-related parties.

Amounts due from related parties are included in advances and other accounts on the statements of financial position.

Amounts due to related parties are included in deposits from customers on the statements of financial position.

During the year, the Bank entered into the following material transactions with its subsidiaries:

	利息、佣金及租金收入		利息及租金支出		電腦服務支出		股息收入	
	2011	2010	2011	2010	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Subsidiaries	7,045	7,584	14,101	11,513	19,371	20,537	35,000	50,000

At the end of reporting period, the Bank had the following material outstanding balances with its subsidiaries as set out in note 21:

	附屬公司所欠款項		欠附屬公司款項	
	2011	2010	2011	2010
	港幣千元	港幣千元	港幣千元	港幣千元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Subsidiaries	230,891	1,241	793,690	700,918

Included in the amounts due to its subsidiaries are current accounts of approximately HK\$221,024,000 (2010: HK\$203,163,000). The current accounts are unsecured, non-interest bearing and repayable on demand.

Included in the amounts due to subsidiaries are saving accounts of approximately HK\$13,355,000 (2010: HK\$352,000). The saving accounts are unsecured and bearing interest at prevailing market interest rates and repayable on demand.

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#### 38. 關聯方交易 (續)

餘下的欠附屬公司款項為數港幣559,311,000元的定期存款(二零一零年：港幣497,403,000元)，此定期存款並無抵押，附息以市場息率計算及一年內到期。

附註：主要管理人員包括其家屬及主要管理人員有直接或間接關係的投票權控制或共同控制的個體。

##### 主要管理人員之補償

年內董事及其他管理層要員之薪酬如下：

短期僱員福利  
退休福利

董事及管理層之薪酬乃由薪酬委員會考慮到個別人士表現及市場標準釐定。

#### 39. 資本管理

本集團採取維持雄厚資本之政策，以：

- 符合香港《銀行業條例》下《銀行業(資本)規則》下之資本要求；及
- 支持本集團之穩定及商業增長，並替股東賺取合理回報。

於二零一一年十二月三十一日及二零一零年十二月三十一日之資本充足比率，乃依據香港金融管理局法定要求以本銀行及部份附屬公司綜合計算。此規則乃根據香港《銀行業條例》下之《銀行業(資本)規則》而製定。

本集團已建立一套資本規劃程序，藉以評估資本是否足夠支持現有及未來之業務。該程序於考慮相關風險及本集團之策略重點及業務計劃後訂定資本充足目標。主要考慮因素包括：未來業務擴充所需之額外資本、定期執行之壓力測試結果、股息政策、收入確認及撥備政策等。

#### 40. 比對數目

若干比對數目已重新分類以符合本年度的賬項編排。

#### 38. RELATED PARTY TRANSACTIONS - continued

The remaining amounts due to subsidiaries are fixed deposits of approximately HK\$559,311,000 (2010: HK\$497,403,000). The fixed deposits are unsecured, bearing interest at prevailing market interest rates and mature within one year.

Note: Includes key management personnel, close family members of key management personnel and entity that is controlled or jointly controlled, directly or indirectly, by key management personnel.

##### Compensation of key management personnel

The remuneration of directors and other members of key management during the year are as follows:

	集團及銀行 THE GROUP AND THE BANK	
	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
Short-term benefits	61,726	52,534
Post employment benefits	4,286	3,187
	<u>66,012</u>	<u>55,721</u>

The remuneration of directors and key management is reviewed by Remuneration Committee having regard to the performance of individuals and market trends.

#### 39. CAPITAL MANAGEMENT

The Group has adopted a policy of maintaining a strong capital base to:

- comply with the capital requirements under the Banking (Capital) Rules of the Hong Kong Banking Ordinance; and
- support the Group's stability and business growth so as to provide reasonable returns for shareholders.

The capital adequacy ratios as at 31 December 2011 and 31 December 2010 are computed on the consolidated basis of the Bank and certain of its subsidiaries as specified by the Hong Kong Monetary Authority for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance.

The Group has established a capital planning process to assess the adequacy of its capital to support current and future activities. The process states the Group's capital adequacy goals in relation to risk, taking into account its strategic focus and business plan. Key factors to consider in this process include additional capital required for future expansion, results of the stress test programme regularly conducted, dividend policy, income recognition and provisioning policies.

#### 40. COMPARATIVE AMOUNTS

Certain comparative figures have been reclassified to conform with the current year's presentation.

按照《銀行業(披露)規則》之指引，有關企業管治、風險管理及其他未經審核之財務資料詳列如下：

## 1. 專責委員會

本銀行董事會(「董事會」)之組成乃根據本銀行組織章程細則並為本銀行最終管治組織。為更確保董事會會議與會議之間所出現之事項能適當並及時地處理，董事會授權下列專責委員會負責監管本銀行之日常主要業務。專責委員會均有清晰的目標、權限、責任及任期。以書面方式列明各專責委員會之職責範圍亦由董事會批准及定期作適當更新。

### (i) 常務董事委員會

常務董事委員會乃由本銀行所有常務董事所組成。

委員會所行使之權力及其所行使、採取或批核之所有行動均由董事會所授權，藉以免除由董事會詳細審理資料及業務運作的程序。常務董事委員會指導本集團之日常政策及運作決策，及負責處理須由董事會審議但適逢董事會會議前後出現的事務。此外，委員會也負責統籌董事會轄下其他委員會的工作。

### (ii) 常務管理委員會

常務管理委員會乃由董事總經理兼行政總裁、部份常務董事及處主管組成。其責任包括管理銀行日常事務及運作。常務管理委員會每星期舉行例會兩次，商討及制訂運作及管理政策、討論日常重要運作事務、審閱關鍵商業表現、討論由市場變化及競爭情況產生之商機。常務管理委員會務必依據董事會當時訂立之方向及要求運作。

The unaudited supplementary financial information regarding corporate governance, risk management and other financial information disclosed pursuant to the Banking (Disclosure) Rules is as follows :

## 1. SPECIALISED COMMITTEES

The Board of Directors of the Bank ( the “Board”) is constituted in accordance with the Bank’s Articles of Association and is the ultimate governing body. In order to better ensure that matters arising between meetings of the Board are handled properly and in a timely fashion, the Board has delegated the day-to-day supervision of major functional areas to the following specialised committees. These committees have been established with clearly defined objectives, authorities, responsibilities and tenure. Written terms of reference have been approved by the Board and are updated appropriately.

### (i) Executive Committee

The Executive Committee comprises all executive directors of the Bank.

It is authorised by the Board to exercise all such powers and do all such acts as may be exercised, done or approved by Board, thus relieving the full Board of detailed review of information and operational activities. The Executive Committee steers the Group’s policy and operational decisions on a day-to-day basis, and attends to matters that require the review and supervision of the Board between regular board meetings. Moreover, it also coordinates the work of other committees as it sees fit.

### (ii) Executive Management Committee

Members of the Executive Management Committee, comprising the Managing Director and Chief Executive Officer and certain other executive directors and division heads, are responsible for managing the day-to-day business and the affairs of the Bank group. The Executive Management Committee holds regular meetings twice a week to discuss and formulate operation and management policies, discuss significant daily operational issues, review key business performance, and discuss business opportunities arising from changing market and competitive conditions. In performing its functions, the Executive Management Committee shall act in accordance with the directions and requirements as may from time to time be stipulated by the Board.

1. 專責委員會 (續)

(iii) 常務董事放款審核委員會

常務董事放款審核委員會乃由本銀行所有常務董事所組成。

常務董事放款審核委員會負責指導及審理放款審核委員會之運作，及不時授予其適當權力。委員會亦會按照本集團既定之貸款政策及有關的法例和規則，進行批核若干特定或涉及龐大金額的新貸款申請和貸款續期申請，並更改現有貸款額度。

(iv) 放款審核委員會

放款審核委員會成員乃由董事會指派。委員會由本銀行之高級管理人員包括主管信貸風險管理處之常務董事組成。

放款審核委員會的職責是確保本集團設有妥善的貸款政策，及適時發出指引以指導集團之貸款活動。此外，委員會亦指示信貸評審部及信貸監管部監察貸款組合質素，藉以及早找出問題及採取適當之糾正行動，如履行債務重組計劃及為貸款虧損撥留足夠之準備金。放款審核委員會成員定期參與審批貸款申請及作出授信決定。放款審核委員會之其他主要功能為監督本集團遵守法例所定貸款限額，評審及批核新貸款產品及致力遵守常務董事放款審核委員會之指示。

1. SPECIALISED COMMITTEES - continued

(iii) Executive Loans Committee

The Executive Loans Committee comprises all executive directors of the Bank.

The Executive Loans Committee is established to guide and review the operations of, and to delegate proper authorities as it deems appropriate from time to time to the Loans Committee. It also approves large and certain specific new loan applications and applications for renewal and amendment of existing loans, having due regard to the Group's Lending Policy and the relevant laws and regulations.

(iv) Loans Committee

Members of the Loans Committee are appointed by the Board. It comprises senior staff members of the Bank including the executive director in charge of the Credit Risk Management Division.

The Loans Committee ensures that the Group's Lending Policy is adequate, and issues guidelines from time to time to guide lending activities of the Group. It also directs the Credit Assessment Department and Credit Control Department to monitor loans portfolio quality through identifying problems early and taking timely corrective actions such as implementing debt-restructuring schemes and maintaining adequate provisions for loan losses. The Loans Committee members meet regularly to evaluate loan applications and make credit decisions. The monitoring of compliance with statutory lending limits, the assessment and approval of new loan products, the implementation of policies and instructions set by the Executive Loans Committee are other key functions of the Loans Committee.

1. 專責委員會 (續)

(v) 資產及負債管理委員會 (「資債管委會」)

資債管委會成員由董事會指派。資債管委會由本銀行主要處之高級管理人員組成。

資債管委會成立目標為協助董事會監督本集團之資產負債組合中有關流動資金、利率風險、外匯風險及其他市場風險之管理。資債管委會其他主要功能為評估現時經濟及商業環境對本集團之資產負債項目之影響、制定相關策略和計劃及審批非貸款產品。

(vi) 風險管理及條例執行委員會

風險管理及條例執行委員會由董事會委任。委員會由負責風險管理、條例執行及日常運作之本銀行高級職員組成。

委員會之設立乃協助董事會監督有關本銀行風險管理及條例執行之事宜。委員會履行的責任包括認清及分析主要風險管理及條例執行事宜、核准及監督風險管理及條例執行政策及程序之實施。委員會亦負責協調及監控由監管機構提出之改善措施之實行。委員會定時對董事會作出匯報。

審計委員會及薪酬委員會之組成及職能詳列於企業管治報告書內。

1. SPECIALISED COMMITTEES - continued

(v) The Asset and Liability Management Committee (the "ALCO")

Members of the ALCO are appointed by the Board. It comprises senior staff members representing major divisions of the Bank.

The ALCO is established to facilitate the oversight of the Board in the management of the assets and liabilities of the Group from the perspective of containing the pertinent liquidity, interest rate, foreign exchange and other market risks. The assessment of the impact of the current economic and business climate on the Group's balance sheet, the formulation of the corresponding strategies and plans, and the evaluation of non-credit related products also come under other key functions of the ALCO.

(vi) The Risk Management and Compliance Committee (the "RMCC")

Members of the RMCC are appointed by the Board. It comprises senior staff members who are responsible for risk management, compliance issues and operations of the Bank.

The RMCC is established to facilitate the oversight of the Board concerning risk management and compliance issues of the Bank. The RMCC discharges its responsibilities by identifying and analysing major risk management and compliance issues, and by approving and overseeing the implementation of the risk management and compliance policies and procedures. The RMCC also takes charge of coordinating and monitoring the implementation of the recommendations made by the regulators. Regular reports as prepared by the RMCC are submitted to the Board.

Details concerning composition and functions of Audit Committee and Remuneration Committee are set out in Corporate Governance Report.

### 2. 風險管理

本集團已製定政策、程序及監控措施，用以計量、監察及控制因銀行及有關之金融服務業務所帶來之風險。此等政策、程序及監控措施由本集團各委員會及主要部門執行，並由董事會定期檢討。內部稽核員於整個風險管理過程亦扮演重要角色，執行定期及非定期之符合性審計。

資債管委會負責監督本集團之資產及負債管理。通過每兩星期一次或以上之會議，檢討及指導有關政策，以監測銀行之整體狀況。資金管理部及財務部則透過各種計量及定性分析，每天管理本集團日常之流動資金風險、外匯風險、利率風險及其他市場風險，並確保符合資債管委會及風險管理及條例執行委員會所制定之政策。

除輔助資債管委會管理資產與負債，風險管理及條例執行委員會更監督執行關於管理本集團之運作、法律、信譽風險及條例執行要求之政策及程序。

#### (i) 業務操作及法律風險

業務操作風險涉及人為錯誤、系統失靈、訛騙或內部控制不足及程序不當所引致不可預見之損失。

常務董事、部門主管、行內法律顧問及稽核部透過適當之人力資源政策、下放權力、分工及掌握適時且精確之管理資訊，攜手管理營運及法律風險。高級管理層及審計委員會負責為董事會維持一穩固及有系統之監察環境，為求確保營運及法律風險得以妥善管理。

一套完善之應變計劃現已制定，以確保主要業務能持續如常運作。一旦受到任何商業干預，日常運作亦可有效率地回復正常。

### 2. MANAGEMENT OF RISKS

The Group has established policies, procedures, and controls for measuring, monitoring and controlling risks arising from the banking and related financial services business. These policies, procedures, and controls are implemented by various committees and departments of the Group and are regularly reviewed by the Board. The internal auditors also play an important role in the risk management process by performing regular, as well as sporadic compliance audits.

The management of assets and liabilities of the Group is conducted under the guidance of the ALCO. The ALCO holds meetings every two weeks, and more frequent meetings when required, to review and direct the relevant policies, and to monitor the bank-wide positions. The day-to-day management of the liquidity, foreign exchange, interest rate and other market risks, and the compliance with the ALCO and RMCC policies are monitored by the Treasury Management Department and the Finance Department with the assistance of various qualitative and quantitative analyses.

In addition to complementing the ALCO in the management of assets and liabilities, the RMCC also oversees the implementation of the policies and procedures established for managing the Group's operational, legal, and reputation risks and compliance requirements.

#### (i) Operational and legal risk

Operational risk is the risk of unexpected losses attributable to human error, systems failures, fraud, or inadequate internal controls and procedures.

Executive directors, department heads, in-house legal counsels, and internal auditors collaborate to manage operational and legal risks through proper human resources policies, delegation of authorities, segregation of duties, and timely and accurate management information. Senior management and the Audit Committee are accountable to the Board for maintaining a strong and disciplined control environment to provide reasonable assurance that the operational and legal risks are prudently managed.

A comprehensive contingency plan is available to ensure that key business functions continue and normal operations are restored effectively and efficiently in the event of business interruption.

2. 風險管理 (續)

(ii) 信譽風險

信譽風險乃指公眾負面輿論對利潤或資本造成之風險。

透過適當及足夠之溝通及公關工作，本集團之信譽得以提高，信譽風險亦受到管理。一個由高級管理層包括常務董事及高級經理負責之風險管理機制現已成立，以處理與傳媒之溝通、客戶及有關團體之投訴及建議，並確保新增之商業活動及由本集團作代理人之業務不會損害本集團之信譽。

有關本集團對資本管理、信用風險、流動資金風險、市場風險、外匯風險及利率風險之管理政策及測量，詳列於綜合財務報表之附註7。

2. MANAGEMENT OF RISKS - continued

(ii) Reputation risk

Reputation risk is the risk to earnings or capital rising from negative public opinion.

Reputation risk is managed by ensuring proper and adequate communications and public relation efforts to foster the reputation of the Group. A risk management mechanism guided by the senior management including executive directors and senior managers has been established to manage the media exposure, handle customers' and other relevant parties' complaints and suggestions, and to ensure that new business activities and agents acting on our behalf do not jeopardise our reputation.

Details of the Group's capital management, credit risk, liquidity risk, market risk, foreign exchange risk, interest rate risk management policies and measures are set out in note 7 to the consolidated financial statements.



3. 資本管理

資本充足比率

資本充足比率

核心資本比率

於二零一一年十二月三十一日及二零一零年十二月三十一日之資本充足比率，乃依據香港金融管理局法定要求以本銀行及部份附屬公司綜合計算。此規則乃根據香港《銀行業條例》下之《銀行業（資本）規則》而製定，並於二零零七年一月一日生效。

資本充足比率乃按照《銀行業（資本）規則》計算。此規則乃根據香港《銀行業條例》第98A條因應實施新巴塞爾資本協定而製定，並於二零零七年一月一日生效。根據《銀行業（資本）規則》，本銀行選擇採納「標準計算法」計算信用風險之風險加權資產，「標準（市場風險）計算法」計算市場風險及「基本指標計算法」計算營運風險。資本充足比率，乃綜合本銀行、創興財務有限公司、Right Way Investments Limited、高堡富有限公司、創興資訊科技有限公司、卡聯有限公司及高潤企業有限公司之財務資料，根據《銀行業（資本）規則》計算。

3. CAPITAL MANAGEMENT

Capital Adequacy Ratio

	2011	2010
	%	%
Capital adequacy ratio	15.44	17.91
Core capital ratio	10.58	11.22

The capital adequacy ratios as at 31 December 2011 and 31 December 2010 are computed on the consolidated basis of the Bank and certain of its subsidiaries as specified by the Hong Kong Monetary Authority for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance which became effective on 1 January 2007.

Capital adequacy ratio was compiled in accordance with the Banking (Capital) Rules under section 98A of the Hong Kong Banking Ordinance for the implementation of the “Basel II” capital accord, which became effective on 1 January 2007. In accordance with the Banking (Capital) Rules, the Bank has adopted the “standardised approach” for the calculation of the risk-weighted assets for credit risk, “standardised (market risk) approach” for the calculation of market risk and “basic indicator approach” for the calculation of operational risk. The capital adequacy ratio is consolidated, under the Banking (Capital) Rules, with reference to the financial information of the Bank, Chong Hing Finance Limited, Right Way Investments Limited, Gallbraith Limited, Chong Hing Information Technology Limited, Card Alliance Company Limited and Top Benefit Enterprise Limited.

**未經審核補充財務資料**  
**UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION**

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

**3. 資本管理 (續)**

**資本基礎**

用於計算上述十二月三十一日之資本充足比率及呈報香港金融管理局的資本基礎減除扣減項目分析如下：

核心資本	Core capital
繳足股款之普通股股本	Paid-up ordinary share capital
股本溢價	Share premium
公佈儲備	Published reserves
損益賬	Profit and loss account
減：遞延稅項淨額	Less: Net deferred tax assets
核心資本總額	Total core capital
核心資本之其他扣減項目	Other deductions from core capital
扣減後之核心資本	Core capital after deductions
附加資本	Supplementary capital
重估持有土地及物業之公平值 收益之儲備	Reserves attributable to fair value gains on revaluation of holdings of land and buildings
集體評估減值準備	Collective impairment allowances
撥作一般銀行風險之法定儲備	Regulatory reserve for general banking risks
重估持有可供出售之證券及債券 之公平值收益之儲備	Reserves attributable to fair value gains on revaluation of holdings of available-for-sale equities and debt securities
持有指定按公平值列賬及列入 損益賬之證券及債券產生之 未實現公平值收益	Unrealised fair value gains arising from holding of equities and debt securities designated at fair value through profit or loss
有期後償債項	Term subordinated debt
附加資本總額	Total supplementary capital
附加資本之其他扣減項目	Other deductions from supplementary capital
扣減後之附加資本	Supplementary capital after deductions
扣減後之基礎資本總額	Total capital base after deductions

資本基礎總額扣減項目，包括主要從事與非銀行業務有關業務的附屬公司投資，而其風險加權資產並未在集團的風險加權資產總額內綜合計算。此等附屬公司包括：創興商品期貨有限公司、創興保險有限公司、創興(代客管理)有限公司、創興(代理)有限公司及創興證券有限公司。

**3. CAPITAL MANAGEMENT - continued**

**Capital base**

The capital base after deductions used in the calculation of the above capital adequacy ratios as at 31 December and reported to the Hong Kong Monetary Authority is analysed as follows:

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
Core capital		
Paid-up ordinary share capital	217,500	217,500
Share premium	1,542,817	1,542,817
Published reserves	3,376,550	3,367,739
Profit and loss account	260,692	(40,632)
Less: Net deferred tax assets	(6,721)	—
Total core capital	<u>5,390,838</u>	<u>5,087,424</u>
Other deductions from core capital	<u>(120,596)</u>	<u>(122,650)</u>
Core capital after deductions	<u>5,270,242</u>	<u>4,964,774</u>
Supplementary capital		
Reserves attributable to fair value gains on revaluation of holdings of land and buildings	35,117	5,293
Collective impairment allowances	172,208	125,075
Regulatory reserve for general banking risks	408,000	331,000
Reserves attributable to fair value gains on revaluation of holdings of available-for-sale equities and debt securities	14,711	22,734
Unrealised fair value gains arising from holding of equities and debt securities designated at fair value through profit or loss	59,573	79,774
Term subordinated debt	1,852,153	2,515,692
Total supplementary capital	<u>2,541,762</u>	<u>3,079,568</u>
Other deductions from supplementary capital	<u>(120,596)</u>	<u>(122,651)</u>
Supplementary capital after deductions	<u>2,421,166</u>	<u>2,956,917</u>
Total capital base after deductions	<u><u>7,691,408</u></u>	<u><u>7,921,691</u></u>

Deductions from the total capital base mainly include investments in subsidiaries of which their risk-weighted assets have not been consolidated into the total risk-weighted assets of the Group, which mainly conduct non-banking related business. Those subsidiaries are Chong Hing Commodities and Futures Limited, Chong Hing Insurance Company Limited, Chong Hing (Management) Limited, Chong Hing (Nominees) Limited and Chong Hing Securities Limited.

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### 4. 分項資料

本集團之區域分析乃根據負責報告業績或將資產入賬之附屬公司及分行之主要業務地點予以分類。有關詳情列於綜合財務報表之附註6。

### 5. 客戶貸款 - 按業務範圍劃分

本集團之客戶貸款總額(包括海外分行及附屬公司所貸出者)，按貸款用途及/或借入人之業務範圍分析及報告。有關詳情列於綜合財務報表之附註7(信用風險)。

佔本集團之客戶貸款總額百分之十或以上的逾期三個月以上之貸款及於二零一一年及二零一零年十二月三十一日年度止之新減值準備及貸款註銷按業務範圍分析如下：

在本港使用貸款
工業、商業及金融
- 物業投資
- 其他
個別人士
- 購買其他住宅樓宇之貸款
- 在本港以外使用之貸款

在本港使用貸款
工業、商業及金融
- 物業投資
- 其他
個別人士
- 購買其他住宅樓宇之貸款
- 在本港以外使用之貸款

### 4. SEGMENTAL INFORMATION

The Group's information concerning geographical analysis has been classified by the location of the principal operations of the branches and subsidiary companies responsible for reporting the results or booking the assets. Details are set out in note 6 to the consolidated financial statements.

### 5. ADVANCES TO CUSTOMERS - BY INDUSTRY SECTORS

The Group's gross advances to customers (including advances booked in overseas branches and subsidiaries) are analysed and reported by industry sectors according to the usage of the loans and / or business activities of the borrowers. Details are set out in note 7 (credit risk) to the consolidated financial statements.

The Group's advances to customers overdue for over three months, and new impairment allowances and advances written off during the year ended 31 December 2011 and 2010 in respect of industry sectors which constitute not less than 10 per cent of gross advances to customers are analysed as follows:

	2011		
	於十二月三十一日 逾期三個月 以上之貸款 Advances overdue for over three months as at 31 December 港幣千元 HK\$'000	是年度 新減值準備 New impairment allowances during the year 港幣千元 HK\$'000	是年度 貸款註銷 Advances written off during the year 港幣千元 HK\$'000
Loans for use in Hong Kong			
Industrial, commercial and financial			
- property investment	13,245	10	-
- others	28,918	7,220	-
Individuals			
- loans for the purchase of other residential properties	-	-	-
- loans for used outside Hong Kong	2,692	5,431	-
	<u>2,692</u>	<u>5,431</u>	<u>-</u>
2010			
	於十二月三十一日 逾期三個月 以上之貸款 Advances overdue for over three months as at 31 December 港幣千元 HK\$'000	是年度 新減值準備 New impairment allowances during the year 港幣千元 HK\$'000	是年度 貸款註銷 Advances written off during the year 港幣千元 HK\$'000
Loans for use in Hong Kong			
Industrial, commercial and financial			
- property investment	13,178	19	-
- others	4,291	177	51
Individuals			
- loans for the purchase of other residential properties	2,746	173	-
- loans for used outside Hong Kong	3,192	240	-
	<u>3,192</u>	<u>240</u>	<u>-</u>

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**6. 客戶貸款 - 按區域分類**

本集團之客戶貸款總額按國家或區域分類，經考慮風險轉移因素後披露如下：

**6. ADVANCES TO CUSTOMERS - BY GEOGRAPHICAL AREAS**

The Group's gross advances to customers by countries or geographical areas after taking into account any risk transfers are as follows:

		二零一一年十二月三十一日 31 December 2011				
		逾期三個月 以上之貸款 Advances overdue for over three months advances			個別 減值準備 Individual impairment allowance	集體 減值準備 Collective impairment allowance
		貸款總額 Total advances 港幣千元 HK\$'000	港幣千元 HK\$'000	減值貸款 Impaired advances 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	39,707,568	94,937	75,497	39,440	161,768
中華人民共和國	People's Republic of China	622,384	2,692	2,692	1,113	4,141
澳門	Macau	114,711	-	-	-	669
美國	America	451,395	-	-	-	5,437
其他	Others	442,426	-	-	-	-
		<u>41,338,484</u>	<u>97,629</u>	<u>78,189</u>	<u>40,553</u>	<u>172,015</u>

		二零一零年十二月三十一日 31 December 2010				
		逾期三個月 以上之貸款 Advances overdue for over three months advances			個別 減值準備 Individual impairment allowance	集體 減值準備 Collective impairment allowance
		貸款總額 Total advances 港幣千元 HK\$'000	港幣千元 HK\$'000	減值貸款 Impaired advances 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
香港	Hong Kong	36,379,383	61,482	32,418	20,451	115,968
中華人民共和國	People's Republic of China	344,543	3,192	3,192	1,113	2,964
澳門	Macau	133,795	-	-	-	709
美國	America	426,380	-	-	-	5,448
其他	Others	643,578	-	-	-	-
		<u>37,927,679</u>	<u>64,674</u>	<u>35,610</u>	<u>21,564</u>	<u>125,089</u>

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### 7. 跨國債權

本集團之跨國債權根據國家或區域分類。經考慮風險轉移因素後，國家或區域風險額佔總風險額百分之十或以上者，披露如下：

### 7. CROSS-BORDER CLAIMS

The Group's cross-border claims by countries or geographical areas which constitute 10% or more of the relevant disclosure items after taking into account any risk transfers are as follows:

		2011			
		同業及其他 財務機構 Banks and other financial institutions 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
亞太區 (香港除外)	Asia Pacific excluding Hong Kong	15,487,390	918,826	734,718	17,140,934
- 其中 - 中國	- of which - China	8,456,240	857,526	571,831	9,885,597
- 其中 - 澳洲	- of which - Australia	2,815,725	2,223	-	2,817,948
西歐	Western Europe	<u>2,857,996</u>	<u>2,525</u>	<u>169,331</u>	<u>3,029,852</u>
		2010			
		同業及其他 財務機構 Banks and other financial institutions 港幣千元 HK\$'000	公營機構 Public sector entities 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
亞太區 (香港除外)	Asia Pacific excluding Hong Kong	10,426,222	124,906	715,265	11,266,393
- 其中 - 中國	- of which - China	5,735,058	52,049	542,351	6,329,458
- 其中 - 澳洲	- of which - Australia	3,427,563	2,213	-	3,429,776
北美洲	North America	1,608,580	32,981	1,607,133	3,248,694
西歐	Western Europe	7,775,750	2,501	168,397	7,946,648
- 其中 - 法國	- of which - France	<u>3,162,961</u>	<u>-</u>	<u>854</u>	<u>3,163,815</u>

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**8. 貨幣風險**

本集團因非買賣及結構性倉盤而產生之外匯風險，佔外匯淨盤總額百分之十以上者披露如下：

**8. CURRENCY RISK**

The Group's foreign currency exposures arising from non-trading and structural position which constitute 10% or more of the total net position in all foreign currencies are as follows:

		<b>2011</b>		
		<b>人民幣</b>		
		<b>RMB</b>		
港幣千元等值	Equivalent in thousand of HK\$			
現貨資產	Spot assets			<b>6,496,856</b>
現貨負債	Spot liabilities			<b>(6,307,434)</b>
遠期買入	Forward purchases			<b>264,518</b>
遠期賣出	Forward sales			<b>(383,066)</b>
長盤淨額	Net long position			<b><u>70,874</u></b>
		<b>澳門幣</b>	<b>人民幣</b>	<b>總額</b>
		<b>MOP</b>	<b>RMB</b>	<b>Total</b>
結構性倉盤淨額	Net structural position	<b><u>48,545</u></b>	<b><u>105,169</u></b>	<b><u>153,714</u></b>
			<b>2010</b>	
		<b>人民幣</b>	<b>澳元</b>	<b>總額</b>
		<b>RMB</b>	<b>AUD</b>	<b>Total</b>
港幣千元等值	Equivalent in thousand of HK\$			
現貨資產	Spot assets	2,134,499	3,099,254	5,233,753
現貨負債	Spot liabilities	(2,101,882)	(3,099,460)	(5,201,342)
遠期買入	Forward purchases	12,430	2,382	14,812
遠期賣出	Forward sales	—	(20,005)	(20,005)
長盤淨額	Net long position	<b><u>45,047</u></b>	<b><u>(17,829)</u></b>	<b><u>27,218</u></b>
		<b>澳門幣</b>	<b>人民幣</b>	<b>總額</b>
		<b>MOP</b>	<b>RMB</b>	<b>Total</b>
結構性倉盤淨額	Net structural position	<b><u>48,545</u></b>	<b><u>105,169</u></b>	<b><u>153,714</u></b>

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### 9. 逾期及重組資產

### 9. OVERDUE AND RESCHEDULED ASSETS

		2011	
		貸款總額 Gross amount of advances 港幣千元 HK\$'000	佔貸款總額 之百分比 Percentage to total advances %
逾期貸款	Advances overdue for		
- 六個月或以下惟三個月以上	- 6 months or less but over 3 months	30,179	0.1
- 一年或以下惟六個月以上	- 1 year or less but over 6 months	16,141	0.0
- 超過一年	- over 1 year	51,309	0.1
逾期貸款總額	Total overdue advances	<u>97,629</u>	<u>0.2</u>
重組之貸款	Rescheduled advances	<u>219,858</u>	<u>0.5</u>
逾期貸款的個別減值準備	Individual impairment allowances made in respect of overdue loans and advances	<u>35,758</u>	
		2010	
		貸款總額 Gross amount of advances 港幣千元 HK\$'000	佔貸款總額 之百分比 Percentage to total advances %
逾期貸款	Advances overdue for		
- 六個月或以下惟三個月以上	- 6 months or less but over 3 months	11,704	0.0
- 一年或以下惟六個月以上	- 1 year or less but over 6 months	6,224	0.0
- 超過一年	- over 1 year	46,746	0.1
逾期貸款總額	Total overdue advances	<u>64,674</u>	<u>0.2</u>
重組之貸款	Rescheduled advances	<u>264,476</u>	<u>0.7</u>
逾期貸款的個別減值準備	Individual impairment allowances made in respect of overdue loans and advances	<u>21,499</u>	

以上逾期貸款之抵押品市值分析如下：

The value of the security of the above overdue advances is analysed as follows:

		2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
覆蓋之逾期貸款	Covered portion of overdue loans and advances	68,867	37,472
非覆蓋之逾期貸款	Uncovered portion of overdue loans and advances	28,762	27,202
		<u>97,629</u>	<u>67,674</u>
覆蓋之逾期貸款的抵押品之市值	Market value of collateral held against covered portion of overdue loans and advances	<u>252,500</u>	<u>198,709</u>

於二零一一年十二月三十一日及二零一零年十二月三十一日，貸予同業及其他財務機構之款額或其他資產，並無逾期三個月以上或經重組之貸款。

There were no advances to banks and other financial institutions or other assets which were overdue for over 3 months as at 31 December 2011 and 31 December 2010, nor were there any rescheduled advances to banks and other financial institutions.

本集團於二零一一年十二月三十一日所持之被收回資產總計為港幣63,050,000元(二零一零年：港幣17,004,000元)。

Reposessed assets held by the Group as at 31 December 2011 amounted to HK\$63,050,000 (2010: HK\$17,004,000).

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**10. 對內地非銀行對手的風險承擔**

**10. NON-BANK MAINLAND EXPOSURES**

		二零一一年十二月三十一日 31 December 2011			
相應團體的類別	Types of counterparties	資產負債表	資產負債表	個別減值準備	
		以內的項目	以外的項目	總額	Individual
		On-balance	Off-balance	Total	impairment
		sheet	sheet	allowance	
		exposure	exposure	港幣千元	港幣千元
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
內地團體	Mainland entities	1,870,137	231,133	2,101,270	-
對非內地公司及個人，而涉及的貸款乃於內地使用	Companies and individuals outside Mainland where the credit is granted for use in Mainland	4,572,958	1,177,710	5,750,668	12,392
其他相應團體之項目被視為對內地非銀行業務之項目	Other counterparties the exposures to whom are considered to be non-bank Mainland exposures	<u>61,110</u>	<u>-</u>	<u>61,110</u>	<u>-</u>
		<u>6,504,205</u>	<u>1,408,843</u>	<u>7,913,048</u>	<u>12,392</u>

		二零一零年十二月三十一日 31 December 2010			
相應團體的類別	Types of counterparties	資產負債表	資產負債表	個別減值準備	
		以內的項目	以外的項目	總額	Individual
		On-balance	Off-balance	Total	impairment
		sheet	sheet	allowance	
		exposure	exposure	港幣千元	港幣千元
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
內地團體	Mainland entities	911,503	168,917	1,080,420	-
對非內地公司及個人，而涉及的貸款乃於內地使用	Companies and individuals outside Mainland where the credit is granted for use in Mainland	3,424,365	1,028,352	4,452,717	10,360
其他相應團體之項目被視為對內地非銀行業務之項目	Other counterparties the exposures to whom are considered to be non-bank Mainland exposures	<u>16,404</u>	<u>-</u>	<u>16,404</u>	<u>-</u>
		<u>4,352,272</u>	<u>1,197,269</u>	<u>5,549,541</u>	<u>10,360</u>

**11. 流動資金比率**

**11. LIQUIDITY RATIO**

	2011	2010
	%	%
全年之平均流動資金比率	<u>42.41</u>	<u>45.20</u>

平均流動資金比率，乃按本銀行、創興財務有限公司、Right Way Investments Limited 及高堡富有限公司之財務資料，根據香港《銀行業條例》附表四計算每月平均流動資金比率之平均值，作百分比表達。

The average liquidity ratio is calculated as the ratio, expressed as a percentage, of the average of each calendar month's average ratio, as specified in the Fourth Schedule of the Hong Kong Banking Ordinance, with reference to the financial information of the Bank, Chong Hing Finance Limited, Right Way Investments Limited and Gallbraith Limited.



12. 信用、市場及業務操作風險之資本要求

每類風險承擔之資本要求簡述如下。這披露是根據本集團按相關計算方法算出之加權風險承擔以8%列出，並非本集團之真實法定資本。

(i) 信用風險之資本要求

官方實體風險承擔	公營單位風險承擔	銀行風險承擔	證券商號風險承擔	法團風險承擔	現金項目	監管零售風險承擔	住宅按揭貸款	不屬逾期風險承擔的其他風險承擔	逾期風險承擔	資產負債表內風險承擔之資本要求總額	直接信用代替品	與貿易有關之或有項目	遠期資產買入	其他承擔	匯率合約	利率合約	資產負債表外風險承擔之資本要求總額	信用風險之資本要求總額
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12. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS

The capital requirements for each class of exposures are summarised below. This disclosure is made by multiplying the Group's risk-weighted amount derived from the relevant computation method by 8%, not the Group's actual regulatory capital.

(i) Capital charge for credit risk

	資本規定	
	2011	2010
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Sovereign exposures	-	-
Public sector entity exposures	13,712	20,113
Bank exposures	447,626	404,768
Securities firm exposures	11,636	31,893
Corporate exposures	2,208,505	1,859,182
Cash items	3,491	3,544
Regulatory retail exposures	15,640	14,474
Residential mortgage loans	393,198	362,445
Other exposures which are not past due exposures	405,020	394,080
Past due exposures	24,212	28,646
Total capital charge for on-balance sheet exposures	3,523,040	3,119,145
Direct credit substitutes	72,447	53,275
Trade-related contingencies	4,646	5,653
Forward asset purchases	684	643
Other commitments	181,068	178,133
Exchange rate contracts	1,173	715
Interest rate contracts	3,088	1,063
Total capital charge for off-balance sheet exposures	263,106	239,482
Total capital charge for credit risk	3,786,146	3,358,627

**12. 信用、市場及業務操作風險之資本要求 (續)**

**(ii) 市場風險之資本要求**

下列之市場風險資本要求源自本集團於二零一一年十二月三十一日之外匯承擔淨額港幣248,750,000元(二零一零年:港幣209,274,000元)。於年結日並無其他市場風險。

外匯風險承擔  
(包括黃金及期權)

市場風險之資本要求

本集團採用標準(市場風險)計算法以計算市場風險。

**(iii) 業務操作風險之資本要求**

業務操作風險之資本要求

本集團採用基本指標計算法以計算業務操作風險。

**13. 風險管理**

**(i) 信用風險**

**(甲) 信用風險承擔**

本集團採用穆迪投資者服務作為外部信用評估機構，以評定下列各項之風險承擔。用於評定於銀行賬冊內以外部信用評估機構評估發債人評級之程序，乃符合《銀行業(資本)規則》第四部份之要求。

**12. CAPITAL CHARGE FOR CREDIT, MARKET AND OPERATIONAL RISKS - continued**

**(ii) Capital charge for market risk**

The market risk capital charge set out below relates to net open positions of the Group's foreign exchange exposures of HK\$248,750,000 as at 31 December 2011 (2010: HK\$209,274,000). There are no other market risk exposures as at that date.

	資本要求 Capital charge	
	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
Foreign exchange exposures (including gold and options)	<u>19,900</u>	<u>16,742</u>
Capital charge for market risk	<u>19,900</u>	<u>16,742</u>

The Group uses the Standardised (Market Risk) Approach for calculating market risk.

**(iii) Capital charge for operational risk**

	資本要求 Capital charge	
	2011	2010
	港幣千元 HK\$'000	港幣千元 HK\$'000
Capital charge for operational risk	<u>178,860</u>	<u>167,188</u>

The Group uses the Basic Indicator Approach for calculating operational risk.

**13. RISK MANAGEMENT**

**(i) Credit risk**

**(a) Credit risk exposures**

Moody's Investors Service is the external credit assessment institution (the "ECAI") that the Group has used in relation to each class of exposures set out below. The process used to map ECAI issuer ratings to exposures booked in the banking book is a process as prescribed in Part 4 of the Banking (Capital) Rules.

# 未經審核補充財務資料

## UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

截至二零一一年十二月三十一日止年度

for the year ended 31 December 2011

### 13. 風險管理 (續)

### 13. RISK MANAGEMENT - continued

#### (i) 信用風險 (續)

#### (i) Credit risk - continued

#### (甲) 信用風險承擔 (續)

#### (a) Credit risk exposures - continued

		2011 信用風險承擔分類 Class of credit risk exposures						涵蓋認可 抵押品之 風險承擔 總額	涵蓋認可 擔保之 風險承擔 總額
		風險承擔 總額 Total exposures 港幣千元 HK\$'000	認可減低信用風險 措施後之風險承擔 獲評級 無評級 Exposures after recognised credit risk mitigation		風險加權數額 獲評級 無評級 Risk-weighted amounts		風險加權 總額 Total risk- weighted amounts 港幣千元 HK\$'000	Total exposures covered by recognised collateral 港幣千元 HK\$'000	Total exposures covered by recognised guarantees 港幣千元 HK\$'000
			Rated 港幣千元 HK\$'000	Unrated 港幣千元 HK\$'000	Rated 港幣千元 HK\$'000	Unrated 港幣千元 HK\$'000			
<b>甲、資產負債表內</b>	<b>A. On-balance Sheet</b>								
一、官方實體	1. Sovereign	7,615,758	7,695,417	-	-	-	-	-	
二、公營單位	2. Public sector entity	386,664	407,252	449,730	81,451	89,946	171,397	-	
三、銀行	3. Bank	22,112,060	21,495,119	537,283	5,487,863	107,457	5,595,320	-	
四、證券商號	4. Securities firm	290,893	23,314	267,579	11,657	133,790	145,447	-	
五、法團	5. Corporate	29,901,633	3,604,081	25,431,772	2,174,536	25,431,772	27,606,308	865,781	
六、現金項目	6. Cash items	580,107	-	1,554,044	-	43,638	43,638	-	
七、監管零售	7. Regulatory retail	268,456	-	260,664	-	195,498	195,498	7,792	
八、住宅按揭貸款	8. Residential mortgage loan	10,559,629	-	10,069,084	-	4,914,977	4,914,977	20,227	
九、不屬逾期風險的 其他風險承擔	9. Other exposures which are not past due exposures	5,142,882	-	5,062,745	-	5,062,745	5,062,745	80,137	
十、逾期風險承擔	10. Past due exposures	295,191	-	295,191	-	302,653	302,653	270,507	
<b>乙、資產負債表外</b>	<b>B. Off-balance Sheet</b>								
一、資產負債表外風險 承擔屬非場外 衍生工具交易 或信用衍生工具 合約	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	3,770,601	394,176	3,376,425	190,178	3,045,369	3,235,547	282,742	
二、場外衍生工具交易	2. OTC derivative transactions	198,767	190,174	8,593	44,670	8,593	53,263	-	
在基礎資本扣減之 風險承擔	Exposures deducted from Capital Base	241,192							

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**13. 風險管理 (續)**

**13. RISK MANAGEMENT - continued**

**(i) 信用風險 (續)**

**(i) Credit risk - continued**

**(甲) 信用風險承擔 (續)**

**(a) Credit risk exposures - continued**

		2010 信用風險承擔分類 Class of credit risk exposures						涵蓋認可 抵押品之 風險承擔 總額	涵蓋認可 擔保之 風險承擔 總額
		風險承擔 總額	認可減低信用風險 措施後之風險承擔		風險加權數額		風險加權 總額	Total	Total
		Total	獲評級	無評級	獲評級	無評級	Total risk- weighted amounts	exposures covered by collateral guarantees	exposures covered by guarantees
		exposures 港幣千元 HK\$'000	Rated 港幣千元 HK\$'000	Unrated 港幣千元 HK\$'000	Rated 港幣千元 HK\$'000	Unrated 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
<b>甲、資產負債表內</b>	<b>A. On-balance Sheet</b>								
一、官方實體	1. Sovereign	9,927,066	10,248,546	-	-	-	-	-	-
二、公營單位	2. Public sector entity	724,654	787,015	470,029	157,402	94,006	251,408	-	-
三、銀行	3. Bank	20,301,856	19,897,198	83,178	5,031,098	28,501	5,059,599	-	321,480
四、證券商號	4. Securities firm	797,317	190,493	606,824	95,247	303,412	398,659	-	-
五、法團	5. Corporate	26,221,320	4,443,798	20,653,562	2,586,226	20,653,562	23,239,788	1,123,960	768,378
六、現金項目	6. Cash items	368,298	-	1,582,923	-	44,298	44,298	-	-
七、監管零售	7. Regulatory retail	246,603	-	241,227	-	180,920	180,920	5,376	-
八、住宅按揭貸款	8. Residential mortgage loan	9,983,974	-	9,435,657	-	4,530,567	4,530,567	15,926	532,391
九、不屬逾期風險的 其他風險承擔	9. Other exposures which are not past due exposures	4,995,360	-	4,925,997	-	4,925,997	4,925,997	69,363	-
十、逾期風險承擔	10. Past due exposures	338,185	-	338,185	-	358,075	358,075	298,074	-
<b>乙、資產負債表外</b>	<b>B. Off-balance Sheet</b>								
一、資產負債表外風險 承擔屬非場外 衍生工具交易 或信用衍生工具 合約	1. Off-balance sheet exposures other than OTC derivative transactions or credit derivative contracts	3,651,686	344,881	3,306,805	192,053	2,779,241	2,971,294	494,623	137,312
二、場外衍生工具交易	2. OTC derivative transactions	76,406	75,309	1,097	21,127	1,097	22,224	-	-
在基礎資本扣減之 風險承擔	Exposures deducted from Capital Base	245,301							

13. 風險管理 (續)

(i) 信用風險 (續)

(甲) 信用風險承擔 (續)

物業及現金存款分別為逾期風險承擔及其他承擔之認可抵押品。由銀行及香港政府所發出之擔保為認可擔保。本集團亦接受物業及上市股票分別為港幣 24,837,492,000 元 (二零一零年：港幣 21,627,920,000 元) 及港幣 1,758,373,000 元 (二零一零年：港幣 2,597,611,000 元) 作抵押品。

(乙) 對手方信用風險承擔

本集團亦持有主要為外匯及利率合約之場外衍生工具，以作對沖客戶及本身倉盤用途。用以編配內部資本及信用限額予對手方信用風險承擔之方法，乃建基於《銀行業(資本)規則》。場外衍生工具之對手均為信譽良好之銀行及證券商，因此一般並無提供抵押品。

本集團源自場外衍生工具交易之信用風險承擔簡述如下。於二零一一年十二月三十一日並無信用衍生工具合約。

場外衍生工具

公平價值之正數總額

信用等值數額

風險加權數額

13. RISK MANAGEMENT - continued

(i) Credit risk - continued

(a) Credit risk exposures - continued

Properties and cash deposits are recognised collateral for past due exposures and other exposures respectively. Recognised guarantees are guarantees issued by banks and the Government of the HKSAR. The Group has also taken properties and listed shares as collateral pledged as security against loans totalling HK\$24,837,492,000 (2010: HK\$21,627,920,000) and HK\$1,758,373,000 (2010: HK\$2,597,611,000) respectively.

(b) Counter-party credit risk exposures

The Group enters into Over-The-Counter (“OTC”) derivative transactions, mainly exchange and interest rate contracts, for hedging customers’ and own positions. The methodology used to assign internal capital and credit limits for counter-party credit exposures is based on Banking (Capital) Rules. Counter-parties of these OTC derivative transactions are reputable banks and security firms and collateral is not normally required.

The following table summarises the Group’s credit exposures arising from OTC derivative transactions. There is no credit derivative contract outstanding as at 31 December 2011.

場外衍生工具交易  
OTC derivative  
transactions

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
--	--------------------------	--------------------------

OTC derivative

Gross total positive fair value

129,556

20,542

Credit equivalent amounts

198,767

76,406

Risk-weighted amounts

53,263

22,224

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**13. 風險管理 (續)**

**(i) 信用風險 (續)**

**(乙) 對手方信用風險承擔 (續)**

信用等值數額及風險加權數額之細目分類如下：

名義數額：

- 銀行
- 法團
- 其他

信用等值數額：

- 銀行
- 法團
- 其他

風險加權數額：

- 銀行
- 法團
- 其他

**(丙) 減低信用風險措施**

本集團一般接受抵押品及金融擔保以支持客戶貸款。但本集團並無採用資產負債表內及資產負債表外淨額計算及信用衍生工具合約作為減低信用風險措施。

被採納之主要認可抵押品包括現金存款及物業，而主要認可擔保則為由銀行及香港政府所發出之金融擔保。

**13. RISK MANAGEMENT - continued**

**(i) Credit risk - continued**

**(b) Counter-party credit risk exposures - continued**

The breakdown of the credit equivalent amounts and the risk-weighted amount is summarised as follows:

	<b>場外衍生工具交易</b>	
	<b>OTC derivative transactions</b>	
	<b>2011</b>	<b>2010</b>
	<b>港幣千元</b>	<b>港幣千元</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Notional amounts:		
- Banks	5,183,410	3,904,700
- Corporates	869,195	645,479
- Others	<u>60,000</u>	<u>27,382</u>
	<u><b>6,112,605</b></u>	<u><b>4,577,561</b></u>
Credit equivalent amounts:		
- Banks	185,021	73,306
- Corporates	9,902	2,764
- Others	<u>3,844</u>	<u>336</u>
	<u><b>198,767</b></u>	<u><b>76,406</b></u>
Risk-weighted amounts:		
- Banks	42,094	20,126
- Corporates	7,325	1,763
- Others	<u>3,844</u>	<u>335</u>
	<u><b>53,263</b></u>	<u><b>22,224</b></u>

**(c) Credit risk mitigation**

The Group generally accepts collateral pledged as security and financial guarantees to support loans and advances made to customers. However, on-balance sheet and off-balance sheet netting and credit derivative contracts are not used for credit risk mitigation purposes.

Main types of recognised collateral include cash deposits and properties, whereas main types of recognised guarantees include financial guarantees issued by banks and the Government of the HK SAR.

13. 風險管理 (續)

(i) 信用風險 (續)

(丙) 減低信用風險措施 (續)

本集團只接受下列抵押品：

- 該抵押品能隨時變現；
- 該抵押品之價值穩定，並容易計算或可從估值中計算；及
- 該抵押品之權益能隨時核實，並能合法地轉讓予本集團。

本集團的貸款政策是按不同貸款類別訂定相關之貸款與價值(抵押品值)之比例。於新批出貸款及貸款續約時，以市場價值評估抵押品之價值。抵押品需定期或遇上相關資產價格大幅波動時重估。權益契約如物業契據或定期存款證等由本集團持有。辦妥登記抵押契約於官方機構為批出抵押貸款之先決條件。

13. RISK MANAGEMENT - continued

(i) Credit risk - continued

(c) Credit risk mitigation - continued

The Group only accepts collateral pledged as security:

- when it is readily realisable;
- when it has stable value that can be quantified or supported by valuation; and
- the title of which can be verified and legally assigned to the Group.

Loan to value (collateral value) ratios are prescribed by the Lending Policy of the Group for various types of loan. At loan inception and renewal, collateral to be pledged as security is valued by reference to its market value. Collateral is subject to revaluation on a regular basis and at times of significant price fluctuations of the underlying assets. Physical custody of title documents such as title deeds of properties and deposit certificates of cash deposits are required to be placed with the Group. Completion of registration of charges on the collateral pledged as security with the relevant authorities is a condition precedent for granting secured loans.

**13. 風險管理 (續)**

**(ii) 資產證券化**

本集團採用標準(證券化)計算法計算證券化資產之信用風險承擔，本集團於各類證券化承擔中僅為一投資機構。

本集團採用穆迪投資者服務為外部信用評估機構。評級下列各項相關證券化風險承擔：

證券化類別風險	Securitisation exposures	風險剩餘數額 Outstanding amounts 港幣千元 HK\$'000	2011	
			扣減該等風險承擔於 核心資本 Exposures deducted from its Core Capital 港幣千元 HK\$'000	附加資本 Supplementary Capital 港幣千元 HK\$'000
傳統證券化	Traditional securitisations			
結構性投資工具	Structured investment vehicles	<u>156</u>	<u>78</u>	<u>78</u>
證券化類別風險	Securitisation exposures	風險剩餘數額 Outstanding amounts 港幣千元 HK\$'000	2010	
			扣減該等風險承擔於 核心資本 Exposures deducted from its Core Capital 港幣千元 HK\$'000	附加資本 Supplementary Capital 港幣千元 HK\$'000
傳統證券化	Traditional securitisations			
結構性投資工具	Structured investment vehicles	<u>157</u>	<u>78</u>	<u>79</u>

**(iii) 銀行賬冊內之股權風險承擔**

本集團在股本證券方面之目標政策為長線投資。策略性之股權持有主要透過合營經營以直接配合本集團之銀行及其他財務服務業務。

**13. RISK MANAGEMENT - continued**

**(ii) Asset Securitisation**

The Group uses the standardised (securitisation) approach to calculate the credit risk for securitisation exposures, and is an investing institution for all classes of exposures set out below.

Moody's Investors Services is the ECAI that the Group has used in relation to the rated securitisation exposures set out below:

Securitisation exposures	Outstanding amounts 港幣千元 HK\$'000	2011	
		Exposures deducted from its Core Capital 港幣千元 HK\$'000	Supplementary Capital 港幣千元 HK\$'000
Traditional securitisations			
Structured investment vehicles	<u>156</u>	<u>78</u>	<u>78</u>
Securitisation exposures	Outstanding amounts 港幣千元 HK\$'000	2010	
		Exposures deducted from its Core Capital 港幣千元 HK\$'000	Supplementary Capital 港幣千元 HK\$'000
Traditional securitisations			
Structured investment vehicles	<u>157</u>	<u>78</u>	<u>79</u>

**(iii) Equity exposures in banking book**

The Group adopts a policy of holding equity securities for long-term investment purposes. Equity holdings taken for strategic reasons are primarily joint venture operations that complement directly the Group's banking and other financial services business.



13. 風險管理 (續)

(iii) 銀行賬冊內之股權風險承擔 (續)

股權以可供出售之金融資產入賬，相關之會計政策詳列於第 73 頁之綜合財務報表之附註 4。於年結日，上市股本證券以公平值入賬，公平值乃指當天於相關股票市場之交易價，非上市股本證券以成本價並加入調整值入賬，調整值乃反映相類之上市公司之每股溢利倍數及被投資公司業績高於預期。在必需之情況下，股本證券或會被減值，以反映其投資價值下降。

集團

由銷售 / 清盤產生之已實現淨溢利 / 虧損  
未實現重估價淨溢利 / 虧損：  
- 包括於儲備但不列入損益賬之數額  
- 包括於附加資本內之數額

(iv) 銀行賬冊內之利率風險承擔

綜合財務報表之附註 7 列明利率風險之性質及衡量之頻密程度。於計算利率風險承擔時，本集團假設過往之約定再定價表現於未來十二個月內持續。

按照本集團用於壓力測試之方法，就重大利率向上或向下變動而對收入的改動，按主要貨幣作出細目分類如下：

利率風險衝擊

港幣千元等值

- 盈利變動 (+100 基點)

- 盈利變動 (-10 基點)

13. RISK MANAGEMENT - continued

(iii) Equity exposures in banking book - continued

Equity securities are accounted for as available for sale financial assets, the accounting policy of which is set out in note 4 to the consolidated financial statements on page 73. At the balance sheet date, listed equity securities are stated at fair value which is determined by reference to prices quoted in the respective stock markets. Unlisted equity securities are valued at cost, as adjusted to reflect earning multiples for comparable listed companies if the investee companies are performing at or above expectation. When deemed necessary, equity securities are carried at written down value to reflect the impairment in value of those investee companies.

	2011 港幣千元 HK\$'000	2010 港幣千元 HK\$'000
<b>THE GROUP</b>		
Net realised gains / losses from sales / liquidations	<u>697</u>	<u>14,364</u>
Net unrealised revaluation gains / losses:		
- Amount included in reserves but not through income statement	<u>28,870</u>	<u>118,802</u>
- Amount included in supplementary capital	<u>27,225</u>	<u>34,387</u>

(iv) Interest rate exposures in banking book

Note 7 to the consolidated financial statements sets out the nature and the frequency of measurement of the interest rate risk. In measuring the interest rate exposures, the Group assumes that past contractual re-pricing behaviour will continue in the same manner over the next 12 months.

Variations in earnings for significant upward and downward interest rate movements in accordance with the method the Group uses for stress-testing, broken down by major currencies are set out below:

	2011 貨幣 Currency			總額 Total
	港幣 HK\$	美元 US\$	其他 Others	
Interest rate risk shock				
Equivalents in thousands of HK\$				
- Variations in earnings (+100 basis points)	<u>96,216</u>	<u>(134)</u>	<u>(10,397)</u>	<u>85,685</u>
- Variations in earnings (-10 basis points)	<u>(9,622)</u>	<u>13</u>	<u>1,040</u>	<u>(8,569)</u>

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**13. 風險管理 (續)**

**(iv) 銀行賬冊內之利率風險承擔(續)**

利率風險衝擊
港幣千元等值
- 盈利變動 (+100 基點)
- 盈利變動 (-10 基點)

**14. 綜合基準**

綜合財務報表所載之資料為本銀行、其附屬公司綜合財務資料，亦包括本集團之共同控制個體之權益。

編製本集團的資本充足比率及流動資金比率，是按用作監管用途之綜合基準編製。而編製用作會計用途及監管用途之綜合基準之最大分別是前者包括本銀行、其所有附屬公司及本集團之共同控制個體之權益，而後者只包括本銀行及本集團部份從事銀行業務或其他與銀行業務有關的附屬公司。

**15. 財務報告綜合基礎之附屬公司**

卡聯有限公司
創興商品期貨有限公司
創興財務有限公司
創興資訊科技有限公司
創興保險有限公司
創興(代客管理)有限公司
創興(代理)有限公司
創興證券有限公司
高堡富有限公司
Liu Chong Hing Banking Corporation, Cayman*
Right Way Investments Limited
高潤企業有限公司

\* 於二零一一年七月六日視作解散。

**13. RISK MANAGEMENT - continued**

**(iv) Interest rate exposures in banking book - continued**

	2010 貨幣 Currency			總額 Total
	港幣 HK\$	美元 US\$	其他 Others	
Interest rate risk shock				
Equivalents in thousands of HK\$				
- Variations in earnings (+100 basis points)	<u>66,086</u>	<u>(35,004)</u>	<u>9</u>	<u>31,091</u>
- Variations in earnings (-10 basis points)	<u>(6,609)</u>	<u>3,501</u>	<u>(1)</u>	<u>(3,109)</u>

**14. BASIS OF CONSOLIDATION**

The consolidated financial statements cover the consolidated financial information of the Bank and all its subsidiaries and included the attributable share of interest in the Group's jointly controlled entities.

In preparing the capital adequacy ratio and liquidity ratio of the Group, they are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank, all its subsidiaries and the attributable share of interests in the Group's jointly controlled entities whereas the latter includes the Bank and only some of the Group's subsidiaries which mainly conduct banking business or other business incidental to banking business.

**15. LIST OF SUBSIDIARIES FOR FINANCIAL REPORTING CONSOLIDATION**

Card Alliance Company Limited
Chong Hing Commodities and Futures Limited
Chong Hing Finance Limited
Chong Hing Information Technology Limited
Chong Hing Insurance Company Limited
Chong Hing (Management) Limited
Chong Hing (Nominees) Limited
Chong Hing Securities Limited
Gallbraith Limited
Liu Chong Hing Banking Corporation, Cayman*
Right Way Investments Limited
Top Benefit Enterprise Limited

\* Deemed dissolved on 6 July 2011.

## 董事資料變動披露

### DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION

於二零一二年三月七日

as of 7 March 2012

根據香港聯合交易所有限公司（「聯交所」）證券上市規則第13.51B(1)項及第13.51B(3)項，除於本年報第5至12頁列出之董事個人簡歷及於第156頁列出之董事薪酬的變動外，董事資料變動如下：

廖俊寧先生於二零一一年七月二十九日辭任無縫綠色中國（集團）有限公司之獨立非常務董事，該公眾公司在聯交所上市。

范華達先生自二零一二年一月一日起出任 Savills PLC 之獨立非常務董事，該公眾公司在倫敦證券交易所上市。

除上述披露者外，並無有關本銀行上述董事及任何其他董事之資料需就聯交所證券上市規則第13.51B(1)項及第13.51B(3)項而需作出披露。

Pursuant to Rules 13.51B(1) and 13.51B(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "HKSE"), other than those changes in directors' biographical data as set out on pages 5 to 12, as well as their emoluments as set out on page 156, of this annual report, the changes in directors' information are set out as follows:

Mr Wilfred Chun Ning LIU resigned as an Independent Non-executive Director of Seamless Green China (Holdings) Limited, a public company listed on the HKSE, on 29 July 2011.

Mr Timothy George FRESHWATER has been an Independent Non-executive Director of Savills PLC, a public company listed on the London Stock Exchange, since 1 January 2012.

Other than those disclosed above, there is no other information in respect of the above directors and any other directors of the Bank required to be disclosed pursuant to Rules 13.51B(1) and 13.51B(3) of the Rules Governing the Listing of Securities on HKSE.

**總分行、主要附屬公司及關聯公司**  
**HEAD OFFICE, BRANCHES, PRINCIPAL SUBSIDIARIES AND AFFILIATES**

於二零一二年三月七日

*as of 7 March 2012*

		<b>電話</b> <b>Telephone</b>
<b>總行</b> <b>HEAD OFFICE</b>	香港德輔道中 24 號 24 Des Voeux Road Central, Hong Kong	3768 1111
<b>港島分行</b> <b>HONG KONG ISLAND BRANCHES</b>		
香港仔 Aberdeen	香港仔大道 166 至 168 號 166-168 Aberdeen Main Road	2553 9472
銅鑼灣 Causeway Bay	謝斐道 488 號 488 Jaffe Road	2893 6225
跑馬地 Happy Valley	毓秀街 1 至 9 號 1-9 Yuk Sau Street	2575 3201
北角 North Point	英皇道 376 號 376 King's Road	2570 0585
西營盤 Sai Ying Pun	德輔道西 81 至 85 號 81-85 Des Voeux Road West	2547 6513
筲箕灣 Shau Kei Wan	筲箕灣道 203 至 205 號 203-205 Shau Kei Wan Road	2560 6277
上環 Sheung Wan	永樂街 163 號 163 Wing Lok Street	2543 0653
灣仔 Wan Chai	軒尼詩道 265 至 267 號 265-267 Hennessy Road	2511 3931
環翠邨 Wan Tsui Estate	柴灣環翠邨環翠商場地下 G11A 號 Shop No. G11A, G/F, Wan Tsui Shopping Centre Wan Tsui Estate, Chai Wan	2976 0880
西區 Western	德輔道西 347 至 349 號 347-349 Des Voeux Road West	2547 3809
<b>九龍分行</b> <b>KOWLOON BRANCHES</b>		
青山道 Castle Peak Road	青山道 285 至 287 號 285-287 Castle Peak Road	2387 2421
何文田廣場 Ho Man Tin Plaza	何文田佛光街 80 號何文田廣場地下 7 至 8 號 Shop Nos. 7 & 8, G/F, Ho Man Tin Plaza 80 Fat Kwong Street, Ho Man Tin	2242 0681
海麗邨 Hoi Lai Estate	深水埗海麗邨海麗商場 112 號 Shop No. 112, Hoi Lai Shopping Centre Hoi Lai Estate, Sham Shui Po	3514 6477
巧明街 How Ming Street	巧明街 114 號 114 How Ming Street	2342 6386

# 總分行、主要附屬公司及關聯公司

## HEAD OFFICE, BRANCHES, PRINCIPAL SUBSIDIARIES AND AFFILIATES

於二零一二年三月七日

as of 7 March 2012

		電話 Telephone
<b>九龍分行 (續)</b> <b>KOWLOON BRANCHES - continued</b>		
佐敦 Jordan	佐敦吳松街 120 號地下 G/F, 120 Woosung Street, Jordan	2735 8559
九龍灣 Kowloon Bay	九龍灣宏開道 8 號其士商業中心地下 8 號 Shop Unit 8, G/F, Chevalier Commercial Centre 8 Wang Hoi Road, Kowloon Bay	2750 8838
九龍城 Kowloon City	衙前圍道 31 至 33 號 31-33 Nga Tsin Wai Road	2382 7392
廣田邨 Kwong Tin Estate	廣田邨廣田商場 205 號 No. 205, Kwong Tin Shopping Centre, Kwong Tin Estate	2717 2414
觀塘 Kwun Tong	物華街 31 至 33 號 31-33 Mut Wah Street	2342 7328
荔枝角道 Lai Chi Kok Road	荔枝角道 139 號 139 Lai Chi Kok Road	2391 1573
鯉魚門 Lei Yue Mun	油塘鯉魚門廣場地下下層 LG1 號 Shop No. LG1, Lower Ground Floor Lei Yue Mun Plaza, Yau Tong	2772 6320
旺角 Mongkok	彌敦道 591 號 591 Nathan Road	3768 0001
寶達邨 Po Tat Estate	觀塘寶達邨寶達商場 2 樓 203B-204 號 Shop No. 203B-204, 2/F, Po Tat Shopping Centre Po Tat Estate, Kwun Tong	2190 4110
新蒲崗 San Po Kong	衍慶街 55 至 57 號 55-57 Yin Hing Street	2325 5303
深水埗 Sham Shui Po	大埔道 144 至 148 號 144-148 Tai Po Road	2777 4441
順利邨 Shun Lee Estate	順利邨利溢樓 Lee Yat House, Shun Lee Estate	2342 7141
德田邨 Tak Tin Estate	德田邨德田廣場 207 號 No. 207, Tak Tin Plaza, Tak Tin Estate	2775 1175
土瓜灣 To Kwa Wan	譚公道 34 至 34A 號 34-34A Tam Kung Road	2711 4404
尖沙咀 Tsim Sha Tsui	加連威老道 16 號 16 Granville Road	2369 4091
慈雲山 Tsz Wan Shan	雙鳳街 60 至 64 號 60-64 Sheung Fung Street	2327 0913

**總分行、主要附屬公司及關聯公司**  
**HEAD OFFICE, BRANCHES, PRINCIPAL SUBSIDIARIES AND AFFILIATES**

於二零一二年三月七日

*as of 7 March 2012*

		<b>電話</b> <b>Telephone</b>
<b>新界分行</b> <b>NEW TERRITORIES BRANCHES</b>		
蝴蝶邨 Butterfly Estate	屯門蝴蝶邨蝴蝶廣場蝶翎樓地下 131 至 134 號 Shop Nos. 131-134, Level 1, Tip Ling House Butterfly Plaza, Butterfly Estate, Tuen Mun	2463 9263
長發邨 Cheung Fat Estate	青衣長發邨長發廣場 3 樓 304 及 311 號 Shop Nos. 304 & 311, Level 3 Cheung Fat Plaza, Cheung Fat Estate, Tsing Yi	2495 7697
祖堯邨 Cho Yiu Chuen	敬祖路 C 座地下 G/F, Block C, King Cho Road	2742 2211
彩明苑 Choi Ming Court	將軍澳彩明苑彩明商場 2 樓 265, 267 至 268 號 Shop Nos. 265 & 267-268, 2/F, Choi Ming Shopping Centre Choi Ming Court, Tseung Kwan O	3409 5375
粉嶺 Fanling	粉嶺聯和墟和隆街 2 號 2 Wo Lung Street, Luen Wo Market, Fanling	2675 6203
富泰邨 Fu Tai Estate	屯門富泰邨富泰商場 1 樓 101 號 Shop 101, Level 1, Fu Tai Shopping Centre Fu Tai Estate, Tuen Mun	2453 7630
厚德邨 Hau Tak Estate	將軍澳厚德邨厚德商場西翼 1 樓 L111-112 號 Shop Nos. L111-112, 1/F, West Wing Hau Tak Shopping Centre, Hau Tak Estate, Tseung Kwan O	2706 1863
恒安邨 Heng On Estate	沙田馬鞍山恒安邨恒安商場 3 樓 Level 3, Commercial Centre, Heng On Estate Ma On Shan, Sha Tin	2641 1911
嘉湖銀座 Kingswood Ginza	天水圍嘉湖銀座 2 期 1 樓 103 號 Shop 103, 1/F, Phase 2, Kingswood Ginza, Tin Shui Wai	2616 4618
葵涌邨 Kwai Chung Estate	葵涌葵涌邨葵涌商場 1 樓 111 號 Shop 111, Podium Level 1, Kwai Chung Shopping Centre Kwai Chung Estate, Kwai Chung	2279 4161
瀝源邨 Lek Yuen Estate	沙田瀝源邨瀝源廣場 212 號 Shop No. 212, Lek Yuen Plaza, Lek Yuen Estate, Shatin	2607 2163

# 總分行、主要附屬公司及關聯公司

## HEAD OFFICE, BRANCHES, PRINCIPAL SUBSIDIARIES AND AFFILIATES

於二零一二年三月七日

as of 7 March 2012

		電話 Telephone
<b>新界分行 (續)</b> <b>NEW TERRITORIES BRANCHES - continued</b>		
良景邨 Leung King Estate	屯門良景邨良景商場 2 樓 209 號 Shop No. 209, Level Two, Leung King Shopping Centre Leung King Estate, Tuen Mun	2465 1882
安定邨 On Ting Estate	屯門安定邨安定商場酒樓大廈地下 103 號 Shop No. 103, Level 1, Restaurant Block On Ting Shopping Centre, On Ting Estate, Tuen Mun	2441 7117
上水 Sheung Shui	上水新豐路 71 號 71 San Fung Avenue, Sheung Shui	2670 6295
尚德邨 Sheung Tak Estate	將軍澳尚德邨尚德商場 237 號 Shop No. 237, Sheung Tak Shopping Centre Sheung Tak Estate, Tseung Kwan O	2178 1203
太和廣場 Tai Wo Plaza	大埔太和廣場 225 號 Shop No. 225, Level 2, Tai Wo Plaza, Tai Po	2650 0863
天澤邨 Tin Chak Estate	天水圍天澤邨天澤商場 1 樓 112 號 Shop 112, 1/F, Tin Chak Shopping Centre Tin Chak Estate, Tin Shui Wai	2486 3423
荃灣 Tsuen Wan	荃灣沙咀道 298 號翡翠廣場 Jade Plaza, 298 Sha Tsui Road, Tsuen Wan	2408 7481
屯門富健花園 Tuen Mun Glorious Garden	屯門龍門路 45 號富健花園 82 號 Shop No. 82, Glorious Garden, 45 Lung Mun Road Tuen Mun	2453 0181
漣頭塘邨 Wan Tau Tong Estate	大埔漣頭塘邨運來樓 11 至 12A 號 Shop Nos. 11-12A, Wan Loi House, Wan Tau Tong Estate Tai Po	2656 4313
逸東邨 Yat Tung Estate	東涌逸東邨逸東商場地下 1 及 2 號 Shop Nos. 1 & 2, G/F, Yat Tung Shopping Centre Yat Tung Estate, Tung Chung	3141 7115
元朗 Yuen Long	元朗青山道 99 至 109 號 99-109 Castle Peak Road, Yuen Long	2475 5307

總分行、主要附屬公司及關聯公司  
HEAD OFFICE, BRANCHES, PRINCIPAL SUBSIDIARIES AND AFFILIATES

於二零一二年三月七日

as of 7 March 2012

電話  
Telephone

廣州代表處

GUANGZHOU REPRESENTATIVE OFFICE

廣州	中國廣東省廣州市越秀區環市東路 339 號 A 附樓 18A 房 01 室	(86-20) 8375 8300
Guangzhou	Room 01, Unit 18A, 18/F, Annex A 339 Huanshi Dong Lu, Yuexiu District Guangzhou, Guangdong China	

澳門分行

MACAU BRANCH

澳門	澳門南灣大馬路 693 號 大華大廈地下	(853) 2833 9982
Macau	No. 693, Avenida da Praia Grande Edificio Tai Wah, R/C Macau	

三藩市分行

SAN FRANCISCO BRANCH

三藩市	美國加州三藩市 加利福尼亞街 601 號 國際大廈 94108-2804	(1-415) 433 6404
San Francisco	International Building, 601 California Street San Francisco, California 94108-2804 USA	

上海代表處

SHANGHAI REPRESENTATIVE OFFICE

上海	中國上海市黃浦區南京西路 288 號 創興金融中心 2605 室	(86-21) 6358 8099
Shanghai	Room 2605, Chong Hing Finance Centre 288 Nanjing Road West Huangpu District, Shanghai China	

汕頭分行

SHANTOU BRANCH

汕頭	中國廣東省汕頭市金砂路 162 號 豐澤莊藍堡國際公寓 1 幢 103 至 105 號	(86-754) 8890 3222
Shantou	Lanbao International Mansion No. 103-105, Block One Fengze Zhuang No. 162 Jinsha Road Shantou, Guangdong China	



## 總分行、主要附屬公司及關聯公司

### HEAD OFFICE, BRANCHES, PRINCIPAL SUBSIDIARIES AND AFFILIATES

於二零一二年三月七日

as of 7 March 2012

#### 主要附屬公司

卡聯有限公司

創興商品期貨有限公司

創興財務有限公司

創興資訊科技有限公司

創興保險有限公司

創興(代理)有限公司

創興證券有限公司

高堡富有限公司

鴻強有限公司

高潤企業有限公司

#### PRINCIPAL SUBSIDIARIES

Card Alliance Company Limited

Chong Hing Commodities and Futures Limited

Chong Hing Finance Limited

Chong Hing Information Technology Limited

Chong Hing Insurance Company Limited

Chong Hing (Nominees) Limited

Chong Hing Securities Limited

Gallbraith Limited

Hero Marker Limited

Top Benefit Enterprise Limited

#### 關聯公司

廖創興企業有限公司

中遠(香港)集團有限公司

三菱東京UFJ銀行

#### AFFILIATES

Liu Chong Hing Investment Limited

COSCO (Hong Kong) Group Limited

The Bank of Tokyo-Mitsubishi UFJ, Ltd

