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**RESULTS OF THE RIGHTS ISSUE OF
217,500,000 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF
HK\$17.05 PER RIGHTS SHARE
ON THE BASIS OF
ONE RIGHTS SHARE FOR EVERY TWO SHARES
HELD ON THE RECORD DATE**

Joint Global Coordinators and Joint Underwriters of the Rights Issue
(in alphabetical order)



RESULTS OF THE RIGHTS ISSUE

The Bank is pleased to announce that, as at 4:00 p.m. on Wednesday, 16 September 2015, being the latest time for payment for and acceptance of Rights Shares and for application and payment for excess Rights Shares, a total of 738 valid acceptances and applications had been received for a total of 190,155,261 Rights Shares, which comprise: (i) 499 valid acceptances for provisional allotments of a total of 176,509,107 Rights Shares, representing approximately 81.2% of the total number of Rights Shares available for subscription under the Rights Issue; and (ii) 239 valid applications for excess Rights Shares of a total of 13,646,154 Rights Shares, representing approximately 6.3% of the total number of Rights Shares available for subscription under the Rights Issue. In aggregate, they represented approximately 87.5% of the total number of 217,500,000 Rights Shares available for subscription under the Rights Issue. Accordingly, 27,344,739 Rights Shares, representing approximately 12.5% of the total number of Rights Shares available under the Rights Issue, were unsubscribed.

It is expected that the share certificates for fully-paid Rights Shares will be despatched by ordinary post to those applicants entitled at their own risk on or before Thursday, 24 September 2015.

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 25 September 2015.

UNDERWRITING AGREEMENT

All the conditions precedent set out in the Underwriting Agreement have been fulfilled, and accordingly, the Rights Issue and the Underwriting Agreement became unconditional at 5:00 p.m. on Tuesday, 22 September 2015.

As a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Joint Underwriters have performed their respective obligations under the Underwriting Agreement, and in proportion to their respective underwriting commitment, procured subscribers who are independent third parties of the Bank to subscribe for 27,344,739 Rights Shares, representing approximately 12.5% of the total number of Rights Shares available for subscription under the Rights Issue. One of those subscribers, China Lounge Investments Limited, is a wholly-owned subsidiary of Guangzhou Automobile Group Co., Ltd. (SEHK: 2238, SSE: 601238), which has agreed to subscribe, at the Subscription Price, for 11,300,000 Rights Shares, representing approximately 5.2% of the total number of Rights Shares available for subscription under the Rights Issue. Guangzhou Automobile Group Co., Ltd. is a Chinese automobile maker headquartered in Guangzhou.

References are made to the prospectus of Chong Hing Bank Limited (the “**Bank**”) dated 1 September 2015 (the “**Prospectus**”) and the announcement of the Bank dated 17 August 2015 in respect of the Rights Issue. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Prospectus.

1. RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that, as at 4:00 p.m. on Wednesday, 16 September 2015, being the latest time for payment for and acceptance of Rights Shares and for application and payment for excess Rights Shares, a total of 738 valid acceptances and applications had been received for a total of 190,155,261 Rights Shares, which comprise:

- (i) 499 valid acceptances for provisional allotment of a total of 176,509,107 Rights Shares, representing approximately 81.2% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (ii) 239 valid applications for excess Rights Shares of a total of 13,646,154 Rights Shares, representing approximately 6.3% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, they represented approximately 87.5% of the total number of 217,500,000 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Yuexiu Financial Holdings has accepted and subscribed for, or Yue Xiu Enterprises has procured Yuexiu Financial Holdings the acceptance and subscription of, 163,125,000 Rights Shares under the PAL.

2. UNDERWRITING AGREEMENT

All the conditions precedent set out in the Underwriting Agreement have been fulfilled and accordingly, the Rights Issue and the Underwriting Agreement became unconditional at 5:00 p.m. on Tuesday, 22 September 2015.

As a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Joint Underwriters have performed their respective obligations under the Underwriting Agreement, and in proportion to their respective underwriting commitment, procured subscribers who are independent third parties of the Bank to subscribe for 27,344,739 Rights Shares, representing approximately 12.5% of the total number of Rights Shares available for subscription under the Rights Issue. One of those subscribers, China Lounge Investments Limited, is a wholly-owned subsidiary of Guangzhou Automobile Group Co., Ltd. (SEHK: 2238, SSE: 601238), which has agreed to subscribe, at the Subscription Price, for 11,300,000 Rights Shares, representing approximately 5.2% of the total number of Rights Shares available for subscription under the Rights Issue. Guangzhou Automobile Group Co., Ltd. is a Chinese automobile maker headquartered in Guangzhou.

3. EXCESS RIGHTS SHARES

239 valid applications were received in respect of a total of 13,646,154 excess Rights Shares. Given the under-subscription of the Rights Shares, the Board considers that it is fair and reasonable to accept all valid applications for excess Rights Shares and allot the Rights Shares to such applicants in full. Therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

4. EFFECT OF THE RIGHTS ISSUE ON SHAREHOLDINGS IN THE BANK

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Bank immediately before and after completion of the Rights Issue is as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>% of issued Shares (Note 1)</i>	<i>No. of Shares</i>	<i>% of issued Shares (Note 1)</i>
Shareholders				
Yuexiu Financial Holdings	326,250,000	75.0%	489,375,000	75.0%
China Lounge Investments Limited	—	—	11,300,000	1.7%
Other subscribers procured by the Joint Underwriters (Note 2)	—	—	16,044,739	2.5%
Other Shareholders (being public Shareholders)	108,750,000	25.0%	135,780,261	20.8%
Total	435,000,000	100.0%	652,500,000	100.0%

Notes:

- (1) Certain percentage figures included in the table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
- (2) The Joint Underwriters confirm that each of the subscribers (including China Lounge Investments Limited) is a third party independent of, not acting in concert with, and not connected with, the Directors, the chief executive or substantial shareholders of the Bank or any of its subsidiaries and their respective associates or close associates, and therefore, should be regarded as a public shareholder.

5. DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

It is expected that the share certificates for fully-paid Rights Shares will be despatched by ordinary post to those applicants entitled at their own risk on or before Thursday, 24 September 2015. Applicant(s) will receive one share certificate for all Rights Shares allotted and issued to him/her/it.

6. COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 25 September 2015.

By Order of the Board
Chong Hing Bank Limited
Zhang Zhaoxing
Chairman

Hong Kong, 23 September 2015

As of the date of this announcement:

- *the three Executive Directors of the Bank are Mrs. Leung Ko May Yee Margaret (Deputy Chairman and Managing Director), Mr. Lau Wai Man (Chief Executive Officer) and Mr. Liu Tit Shing Don (Deputy Chief Executive Officer);*
- *the five Non-executive Directors are Mr. Zhang Zhaoxing (Chairman), Mr. Zhu Chunxiu, Mr. Wang Shuhui, Mr. Li Feng and Mr. Chow Cheuk Yu Alfred; and*
- *the five Independent Non-executive Directors are Mr. Chiranakhorn Wanchai, Mr. Cheng Yuk Wo, Mr. Ma Chiu Cheung Andrew, Mr. Lee Ka Lun and Mr. Yu Lup Fat Joseph.*