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ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Chong Hing Bank Limited (the “**Company**”) pursuant to Rule 3.8 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to (i) the share award scheme adopted by the Company on 27 February 2020 (the “**Share Award Scheme**”); and (ii) the composite scheme document dated 30 July 2021 (the “**Scheme Document**”) jointly issued by the Company and Yue Xiu Enterprises (Holdings) Limited (the “**Offeror**”) in relation to, among other matters, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Unless otherwise specified, all capitalised terms used herein shall have the same respective meanings as defined in the Scheme Document.

UPDATE OF NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board wishes to announce that on 18 August 2021, a total of 13,759 Outstanding Share Awards had lapsed pursuant to the rules of the Share Award Scheme.

Details of all classes of “relevant securities” (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company and the numbers of such securities in issue or outstanding as at the date of this announcement, after taking into account the abovementioned lapse of a total of 13,759 Outstanding Share Awards, are as follows:

- (a) a total of 972,862,220 Shares are in issue; and
- (b) a total of 1,482,856 Outstanding Share Awards are outstanding (which will, upon the satisfaction of all vesting and other conditions as set out in the rules of the Share Award Scheme and/or as specified by the Board, and subject to the compliance with the rules of the Share Award Scheme, entitle such holders of the Outstanding Share Awards to receive from the Company an aggregate of 1,482,856 new Shares).

As at the date of this announcement, save as disclosed above, the Company has no other outstanding securities, warrants, options or derivatives in issue which may confer any rights to subscribe for, convert or exchange into Shares and the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

DISCLOSURE OF DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, the respective associates (as defined in the Takeovers Code) of the Company and the Offeror (including persons owning or controlling 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company or the Offeror) are hereby reminded to disclose their dealings in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company pursuant to Rule 22 of the Takeovers Code.

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

“Responsibilities of stockbrokers, banks and other intermediaries

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

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

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

Warning: Shareholders, holders of the Outstanding Share Awards and potential investors of the Company are advised to exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Chong Hing Bank Limited
Lai Wing Nga
Company Secretary

Hong Kong, 18 August 2021

As at the date of this announcement, the Board comprises the following members:

- *Executive Directors*
Mr Zong Jianxin (Deputy Chairman and Chief Executive) and Mr Lau Wai Man (Deputy Chief Executive);

- *Non-executive Directors*
Mr Zhang Zhaoxing (Chairman), Mr Li Feng, Mr Chow Cheuk Yu Alfred and Ms Chen Jing;
and
- *Independent Non-executive Directors*
Mr Cheng Yuk Wo, Mr Lee Ka Lun and Mr Yu Lup Fat Joseph.

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