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*(Stock code: 11)*

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## **Change to Board Composition**

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The Board of Directors (the “**Board**”) of Hang Seng Bank Limited (the “**Bank**”) is pleased to announce the following change to the Board composition of the Bank.

### **Appointment of SAW Say Pin**

Having obtained the approval of the Hong Kong Monetary Authority, Saw Say Pin, currently the Chief Financial Officer of the Bank, has been appointed as Executive Director of the Bank, with effect from 7 November 2022.

According to the Bank’s Articles of Association, Ms Saw’s appointment will expire at the Bank’s 2023 Annual General Meeting (“**AGM**”) and subject to her election by the shareholders at the 2023 AGM, her term of appointment as the Bank’s Director will be three years which will expire at the conclusion of the Bank’s AGM in 2026.

Particulars of Ms Saw are set out in the note below.

Save as disclosed herein, Ms Saw does not currently hold any other position with the Bank or its subsidiaries, and has no relationship with any Directors, senior management or substantial or controlling shareholders of the Bank. She does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter in relation to her appointment which needs to be brought to the attention of the shareholders of the Bank, and there is no information which needs to be disclosed pursuant to any of the requirements set out in paragraphs 13.51(2)(h) to (v) of the Listing Rules.

In line with the remuneration policy of HSBC Group, no Director’s fees are payable to Ms Saw as a Director of the Bank. Ms Saw, being the Bank’s Chief Financial Officer, will be entitled to a total fixed annual remuneration of HKD2,800,000, together with discretionary bonus, and other benefits to which executives of equivalent grade in the Bank would be entitled. The aforesaid has been determined with reference to, and will be reviewed and, if appropriate, adjusted from time to time, in accordance with the remuneration policy of the Bank. No service contract has been signed between the Bank and Ms Saw.

The Directors of the Bank would like to welcome Ms Saw to the Board and look forward to working closely with her.

As at the date hereof, the Board of Directors of the Bank comprises Irene Y L Lee\* (Chairman), Diana Cesar (Chief Executive), L Y Chiang\*, Cordelia Chung\*, Kathleen C H Gan#, Clement K

M Kwok\*, Patricia S W Lam\*, David Y C Liao#, Huey Ru Lin\*, Kenneth S Y Ng\*, Say Pin Saw, Xiao Bin Wang\* and Michael W K Wu\*.

# *Non-executive Directors*

\* *Independent Non-executive Directors*

By Order of the Board

C C Li

Secretary

Hong Kong, 7 November 2022

Note:

**SAW Say Pin**

Chief Financial Officer

*Aged 54*

*Other major positions held within Hang Seng Group*

^ **Hang Seng Bank Limited** – Member of Executive Committee

**Hang Seng Insurance Company Limited** – Director

**Hang Seng Investment Management Limited** – Chairman

**Hang Seng Investment Services Limited** – Director

**Hang Seng Securities Limited** – Director

**Hang Seng Real Estate Management Limited** – Director

**Imenson Limited** – Director

*Other major appointments*

**HSBC Asia Holdings Limited** – Director

*Past major appointments*

**HSBC Bank (China) Company Limited** – Chief Financial Officer (2019 – 2022)

**Hubei Suizhou Cengdu HSBC Rural Bank Company Limited** – Supervisor (2020 – 2022)

**HSBC Bank Malaysia Berhad** – various positions including Chief Financial Officer, Chief Accounting Officer, Senior Finance Manager, Head of Treasury Services, Head of Management Information, Financial Accountant (1995 – 2019)

**HSBC Electronic Data Processing (Malaysia) Sdn Bhd** – Non-executive Director (2015 – 2019)

**HSBC Software Development (Malaysia) Sdn Bhd** – Non-executive Director (2015 – 2019)

**HSBC Amanah Malaysia Berhad** – Chief Financial Officer (Double-hat) (2011 – 2015)

*Qualifications*

Chartered Banker – Asian Institute of Chartered Banker

Fellow – CPA Australia

Master of Finance – Royal Melbourne Institute of Technology

^ *The securities of this company are listed on a securities market in Hong Kong or overseas.*

Save as disclosed aforesaid, Ms Saw has not held any directorships in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years.

恒生銀行有限公司

**Hang Seng Bank Limited**

**Incorporated in Hong Kong with limited liability**

Registered Office and Head Office: 83 Des Voeux Road Central, Hong Kong

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Member HSBC Group