



Wing Hang Bank, Limited

(incorporated with limited liability in Hong Kong)

US\$2,000,000,000 Medium Term Note Subordinated Programme

This Supplemental Offering Circular is supplemental to, and should be read in conjunction with, the Offering Circular dated 31st July, 2008 (the “*Original Offering Circular*” and, together with this Supplemental Offering Circular, the “*Offering Circular*”) in relation to the US\$2,000,000,000 Medium Term Note Subordinated Programme (the “*Programme*”) of Wing Hang Bank, Limited (the “*Issuer*” or the “*Bank*”). Terms defined in the Original Offering Circular have the same meaning when used in this Supplemental Offering Circular.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “*SGX-ST*”) for the listing and quotation of any Notes that may be issued pursuant to the Programme and which are agreed at or prior to the time of issue thereof to be so listed on the SGX-ST. Permission for such listing and quotation will be granted when such notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. The approval in-principle from, and the admission of any Notes to the Official List of, the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Programme or the Notes.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended, (the “*Securities Act*”) and are subject to United States tax law requirements. Subject to certain exceptions, the Notes may not be offered or sold or delivered in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the Securities Act). For a further description of certain restrictions on the offering and sale of the Notes and on distribution of the Offering Circular, see “*Subscription and Sale*” in the Original Offering Circular.

To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in the Offering Circular is in accordance with the facts and does not omit anything that would make the statements therein, in light of the circumstances in which they were made, misleading. The Issuer, having made all reasonable enquiries, confirms that the Offering Circular contains or incorporates all information which is material in the context of the issue and offering of any Notes, that the information contained or incorporated in the Offering Circular is true and accurate in all material respects and is not misleading, that the opinions and intentions expressed in the Offering Circular are honestly held and that there are no other facts the omission of which would make the Offering Circular or any of such information or the expression of any such opinions or intentions misleading. The Issuer accepts responsibility accordingly.

The date of this Supplemental Offering Circular is 20th August, 2008.

RECENT DEVELOPMENTS

On 14th August, 2008 the directors of the Bank announced the unaudited interim results of the Bank and its subsidiaries (together the “**Group**”) for the six months ended 30th June, 2008 (the “**Interim Results Announcement**”). Set out below are the unaudited interim results of the Group for the six months ended 30th June, 2008, as derived from the Interim Results Announcement. A copy of the Interim Results Announcement can be obtained on the Bank’s website (www.whbhk.com).

(Expressed in thousands of Hong Kong dollars unless otherwise stated in the text)

Unaudited Consolidated Income Statement

		Six months ended		
	Notes	30th June, 2008	30th June, 2007	Change
Interest income		3,108,623	3,469,575	
Interest expense		(1,798,345)	(2,305,361)	
Net interest income	(3)	1,310,278	1,164,214	12.5%
Other operating income	(4)	570,537	510,825	11.7%
Net losses from financial instruments held for trading and designated at fair value through profit or loss . . .	(5)	(7,088)	(24,613)	-71.2%
Non-interest income		563,449	486,212	15.9%
Operating income		1,873,727	1,650,426	13.5%
Operating expenses	(6)	(726,836)	(610,679)	19.0%
Operating profit before impairment losses and allowances charged on loans and advances		1,146,891	1,039,747	10.3%
Impairment losses and allowances (charged) / released on loans and advances		(45,197)	2,525	
Operating profit		1,101,694	1,042,272	5.7%
Net gains on revaluation of investment properties and disposal of tangible fixed assets	(7)	23,239	1,260	
Gains on disposal of available-for-sale financial assets . .		43,838	39,859	
Share of net (losses) / profits of associated companies . .		(73,873)	29,630	
Profit before taxation		1,094,898	1,113,021	-1.6%
Taxation	(8)	(157,336)	(155,911)	
Profit after taxation		937,562	957,110	-2.0%
Profit attributable to:				
Shareholders of the Bank		938,122	956,263	-1.9%
Minority interests		(560)	847	
Profit after taxation		937,562	957,110	
Dividends attributable to the period:				
Interim dividend declared after the balance sheet date		283,243	283,132	
Underprovision of final dividend in respect of the previous year		198	80	
		283,441	283,212	0.1%
		HK\$	HK\$	
Earnings per share	(9)			
- Basic		3.18	3.25	-2.2%
- Diluted		3.15	3.22	
Interim dividend declared per share		0.96	0.96	—

Unaudited Consolidated Balance Sheet

	Notes	30th June, 2008	31st December, 2007
ASSETS			
Cash and balances with banks, central banks and other			
financial institutions		4,537,607	3,306,767
Placements with banks, central banks and other financial			
institutions		23,325,681	28,942,740
Trade bills		522,325	363,545
Trading assets (11)		1,057,422	1,034,757
Financial assets designated at fair value through profit or loss . (12)		4,404,113	6,700,285
Advances to customers and other accounts (13)		83,346,872	76,775,985
Held-to-maturity and available-for-sale financial assets (14)		19,374,997	18,891,888
Investments in associated companies		220,031	298,189
Tangible fixed assets			
- Investment properties		293,600	286,898
- Other properties, plants and equipment		1,855,145	1,742,570
Goodwill		1,306,430	1,306,430
Current tax recoverable		1,060	151
Deferred tax assets		19,497	7,057
Total assets		<u>140,264,780</u>	<u>139,657,262</u>
EQUITY AND LIABILITIES			
Deposits and balances of banks, central banks and other			
financial institutions		1,199,260	2,817,714
Deposits from customers		117,800,432	113,968,986
Certificates of deposit issued		2,089,948	3,309,204
Trading liabilities		643,040	765,344
Current tax payable		272,006	153,879
Deferred tax liabilities		182,576	188,564
Other accounts and provisions		2,049,328	2,286,646
Subordinated liabilities (15)		5,309,094	5,658,889
Total liabilities		<u>129,545,684</u>	<u>129,149,226</u>
Share capital		295,044	294,964
Reserves (16)		<u>10,401,927</u>	<u>10,190,387</u>
Shareholders' funds		10,696,971	10,485,351
Minority interests		22,125	22,685
Total equity		<u>10,719,096</u>	<u>10,508,036</u>
Total equity and liabilities		<u>140,264,780</u>	<u>139,657,262</u>

Unaudited Consolidated Statement of Changes in Equity

	Six months ended	
	30th June, 2008	30th June, 2007
Total equity as at 1st January	10,508,036	9,316,723
Unrealised (losses) / gains on revaluation of available-for-sale financial assets net of deferred tax	(9,669)	6,313
Gains transferred from investment revaluation reserve to consolidated income statement on disposal of available-for-sale financial assets	(1,925)	(12,978)
Deferred tax credited to bank premises revaluation reserve.	4,264	—
Effects of foreign exchange rate changes	44	4,147
Net expenses recognised directly in equity	(7,286)	(2,518)
Net profit for the period	937,562	957,110
Total recognised income and expenses for the period	930,276	954,592
Dividends declared and approved during the period	(728,760)	(588,521)
Proceeds on shares issued under Share Option Scheme	2,609	2,449
Share premium under Employee Incentive Plan (“EIP”)	6,935	6,935
Shares issued in lieu of dividends	—	60,799
Total equity as at 30th June	<u>10,719,096</u>	<u>9,752,977</u>
Total recognised income and expenses for the period attributable to:		
Shareholders of the Bank	930,836	953,745
Minority interests	(560)	847
	<u>930,276</u>	<u>954,592</u>

Notes to Interim Results:

- (1) The financial information included in this unaudited interim results announcement are extracted from the Group’s unaudited interim financial report for the six months ended 30th June, 2008. The unaudited interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities (“*Listing Rules*”) on The Stock Exchange of Hong Kong Limited and complies fully with Hong Kong Accounting Standard (“*HKAS*”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“*HKICPA*”).

The interim financial report is unaudited, but has been reviewed by the Audit Committee of the Bank. It has also been reviewed by the Bank’s independent auditor, KPMG, in accordance with Hong Kong Standard on Review Engagements 2410 “Review of interim financial information performed by the independent auditor of the entity” issued by the HKICPA. KPMG’s independent unmodified review report to the Board of Directors is included in the 2008 Interim Report of the Bank to be sent to shareholders.

The interim results of the Group comprise the results of the Bank and its subsidiaries. Subsidiaries are consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. The interim results also include the share of results of the associated companies.

This interim financial report is prepared on a basis consistent with the accounting policies adopted in the 2007 annual financial statements.

- (2) The financial information relating to the financial year ended 31st December, 2007 included in the interim financial report does not constitute the Bank’s statutory financial statements for that financial year but is based on those financial statements. Statutory financial statements for the year ended 31st December, 2007 are available from the Bank’s registered office. The Bank’s independent auditor has expressed an unqualified opinion on those financial statements in its report dated 18th March, 2008.

(3) **Net interest income**

(a) **Interest income**

	Six months ended	
	30th June, 2008	30th June, 2007
Interest income arising from:		
- financial assets not measured at fair value through profit or loss	2,920,459	3,266,104
- trading assets	58,809	75,607
- financial assets designated at fair value through profit or loss	129,355	127,864
	<u>3,108,623</u>	<u>3,469,575</u>

(b) **Interest expense**

	Six months ended	
	30th June, 2008	30th June, 2007
Interest expense arising from:		
- financial liabilities not measured at fair value through profit or loss	1,650,869	2,206,432
- trading liabilities	30,500	14,875
- financial liabilities designated at fair value through profit or loss	116,976	84,054
	<u>1,798,345</u>	<u>2,305,361</u>

(4) **Other operating income**

	Six months ended	
	30th June, 2008	30th June, 2007
Fees and commissions		
Credit commission and fees	77,536	74,027
Credit card related fees	55,826	48,874
Trade related fees	41,171	40,469
Insurance commission	30,465	28,302
Stockbroking fees	83,405	95,865
Trust fees	38	41
Wealth management fees	58,937	55,275
Other fees and commission income	78,463	70,855
Less: Fees and commission expenses	<u>(30,944)</u>	<u>(26,491)</u>
	394,897	387,217
Gains arising from dealing in foreign currencies	155,590	86,612
Gains on other dealing activities	1,792	1,681
Dividend income from unlisted available-for-sale financial assets	3,746	3,621
Dividend income from listed available-for-sale financial assets	601	35
Dividend income from listed trading investments	727	84
Rental income from investment properties less direct outgoings	6,446	7,129
Others	<u>6,738</u>	<u>24,446</u>
	<u>570,537</u>	<u>510,825</u>

(5) **Net losses from financial instruments held for trading and designated at fair value through profit or loss**

	Six months ended	
	30th June, 2008	30th June, 2007
Net realised and unrealised losses on trading financial instruments	(23,766)	(38,731)
Net realised and unrealised gains on financial instruments designated at fair value through profit or loss	<u>16,678</u>	<u>14,118</u>
	<u>(7,088)</u>	<u>(24,613)</u>

(6) **Operating expenses**

	Six months ended	
	30th June, 2008	30th June, 2007
Staff costs		
Salaries and other staff costs	444,563	367,795
Retirement benefit costs	29,132	23,165
EIP costs	6,935	6,935
	<u>480,630</u>	<u>397,895</u>
Premises and equipment expenses, excluding depreciation	75,793	66,423
Depreciation	49,319	43,870
Others	121,094	102,491
	<u>726,836</u>	<u>610,679</u>

(7) **Net gains on revaluation of investment properties and disposal of tangible fixed assets**

	Six months ended	
	30th June, 2008	30th June, 2007
Unrealised revaluation gains of investment properties	23,127	7,150
Net gains / (losses) on disposal of tangible fixed assets	112	(5,890)
	<u>23,239</u>	<u>1,260</u>

(8) **Taxation**

Taxation in the unaudited consolidated income statement represents:

	Six months ended	
	30th June, 2008	30th June, 2007
Current tax - Provision for Hong Kong profits tax	128,694	122,743
Current tax - Provision for overseas tax	40,673	32,077
Deferred taxation	(12,031)	1,091
	<u>157,336</u>	<u>155,911</u>

The provision for Hong Kong profits tax is calculated at 16.5% (2007: 17.5%) of the Group's estimated assessable profits for the six months ended 30th June, 2008. The provision for overseas taxation is provided at the appropriate current rates of taxation ruling in the countries in which the relevant units of the Group operate.

(9) **Earnings per share**

The calculation of basic earnings per share is based on profit attributable to the Bank's shareholders for the six months ended 30th June, 2008 of HK\$938,122,000 (2007: HK\$956,263,000) and on the weighted average number of ordinary shares of 294,995,149 shares (2007: 294,384,636 shares) in issue during the period.

The calculation of diluted earnings per share is based on profit attributable to the Bank's shareholders for the six months ended 30th June, 2008 of HK\$938,122,000 (2007: HK\$956,263,000) and on the weighted average number of ordinary shares of 297,782,590 shares (2007: 297,161,220 shares) in issue during the period after adjustment for the effect of all dilutive potential ordinary shares of 2,787,441 shares (2007: 2,776,584 shares).

(10) **Segment reporting**

(a) **Business segments**

Retail banking activities include acceptance of deposits, residential mortgages, hire purchase and consumer loans.

Corporate banking activities include advance of commercial and industrial loans, trade financing and institutional banking.

Treasury activities include foreign exchange services, management of investment securities and trading activities.

Other business activities include insurance businesses, stockbroking activities and services for retirement schemes.

Unallocated items mainly comprise the shareholders' funds, investments in premises and property investment and other activities which cannot be reasonably allocated to specific business segments.

	Operating income		Profit before taxation	
	Six months ended		Six months ended	
	30th June, 2008	30th June, 2007	30th June, 2008	30th June, 2007
Retail banking	1,167,895	1,080,343	688,366	618,929
Corporate banking	346,558	284,915	182,106	197,198
Treasury	209,608	63,425	187,579	42,668
Others	68,200	112,611	(51,808)	104,474
Unallocated	114,220	139,735	88,655	149,752
Inter-segment elimination	(32,754)	(30,603)	—	—
	<u>1,873,727</u>	<u>1,650,426</u>	<u>1,094,898</u>	<u>1,113,021</u>

(b) *Geographical segments*

The information concerning geographical segments has been classified by the geographical location of the principal operations of the subsidiaries, or in the case of the Bank itself, of the geographical location of the branch responsible for reporting the results or booking the assets and liabilities.

	Operating income		Profit before taxation	
	Six months ended		Six months ended	
	30th June, 2008	30th June, 2007	30th June, 2008	30th June, 2007
Hong Kong	1,572,729	1,455,199	967,284	964,302
Macau	281,264	255,220	188,268	182,168
Mainland China	198,598	129,926	89,775	67,545
Others	7,811	9,393	6,844	7,806
Inter-segment elimination	(186,675)	(199,312)	(157,273)	(108,800)
	<u>1,873,727</u>	<u>1,650,426</u>	<u>1,094,898</u>	<u>1,113,021</u>

(11) *Trading assets*

	30th June, 2008	31st December, 2007
Debt securities:		
Listed in Hong Kong	111,573	119,928
Unlisted	<u>212,245</u>	<u>206,369</u>
	323,818	326,297
Equity securities listed in Hong Kong	<u>64,428</u>	<u>33,393</u>
Total trading securities	388,246	359,690
Positive fair values of derivative financial instruments held for trading	<u>669,176</u>	<u>675,067</u>
	<u>1,057,422</u>	<u>1,034,757</u>

Trading securities analysed by counterparty are as follows:

	30th June, 2008	31st December, 2007
Issued by:		
Sovereigns	80,469	80,678
Public sector entities	860	450
Banks	153,533	139,770
Corporates	<u>153,384</u>	<u>138,792</u>
	<u>388,246</u>	<u>359,690</u>

(12) Financial assets designated at fair value through profit or loss

	30th June, 2008	31st December, 2007
Debt securities:		
Listed in Hong Kong	47,295	—
Listed outside Hong Kong	1,004,818	718,829
Unlisted	3,352,000	5,981,456
	<u>4,404,113</u>	<u>6,700,285</u>

Financial assets designated at fair value through profit or loss analysed by counterparty are as follows:

	30th June, 2008	31st December, 2007
Issued by:		
Public sector entities	514,241	518,110
Banks	1,307,874	3,007,038
Corporates	2,581,998	3,175,137
	<u>4,404,113</u>	<u>6,700,285</u>

(13) Advances to customers and other accounts**(a) Advances to customers and other accounts**

	30th June, 2008	31st December, 2007
Gross advances to customers	81,439,673	74,573,779
Individual impairment allowances for impaired loans and advances	(125,220)	(105,976)
Collective impairment allowances for loans and advances	(131,993)	(135,987)
Net advances to customers	81,182,460	74,331,816
Advances to banks	—	93,920
Customer liability under acceptances	534,873	521,042
Accrued interest and other accounts	1,620,342	1,828,424
Positive fair values of derivative financial instruments held for hedging	9,197	783
	<u>83,346,872</u>	<u>76,775,985</u>

(b) Impairment allowances for loans and advances

	Six months ended 30th June, 2008		
	Individual	Collective	Total
At 1st January, 2008	107,479	136,263	243,742
Additions	76,874	7,219	84,093
Releases	(27,605)	(11,291)	(38,896)
Net charged / (credited) to consolidated income statement	49,269	(4,072)	45,197
Unwind of discount of loan impairment loss	(2,921)	—	(2,921)
Recoveries of advances written off in prior years	9,389	—	9,389
Amounts written off	(36,775)	—	(36,775)
At 30th June, 2008	<u>126,441</u>	<u>132,191</u>	<u>258,632</u>
Representing impairment allowances for:			
Trade bills	1,221	198	1,419
Advances to customers	125,220	131,993	257,213
	<u>126,441</u>	<u>132,191</u>	<u>258,632</u>

	Year ended 31st December, 2007		
	Individual	Collective	Total
At 1st January, 2007	96,672	169,002	265,674
Additions through acquisition of a subsidiary	4,167	35,505	39,672
Additions	130,888	5,037	135,925
Releases	(61,114)	(73,281)	(134,395)
Net charged / (credited) to consolidated income statement . .	69,774	(68,244)	1,530
Unwind of discount of loan impairment loss	(9,281)	—	(9,281)
Recoveries of advances written off in prior years	38,198	—	38,198
Amounts written off	(92,051)	—	(92,051)
At 31st December, 2007	<u>107,479</u>	<u>136,263</u>	<u>243,742</u>
Representing impairment allowances for:			
Trade bills	1,503	276	1,779
Advances to customers	<u>105,976</u>	<u>135,987</u>	<u>241,963</u>
	<u>107,479</u>	<u>136,263</u>	<u>243,742</u>

(14) Held-to-maturity and available-for-sale financial assets

	30th June, 2008	31st December, 2007
Held-to-maturity debt securities:		
Listed in Hong Kong	80,361	81,481
Listed outside Hong Kong	<u>639,277</u>	<u>266,302</u>
	719,638	347,783
Unlisted	<u>4,147,858</u>	<u>8,422,974</u>
	<u>4,867,496</u>	<u>8,770,757</u>
of which:		
Treasury bills	2,624,031	2,893,910
Other held-to-maturity debt securities	<u>2,243,465</u>	<u>5,876,847</u>
	<u>4,867,496</u>	<u>8,770,757</u>
Available-for-sale debt securities:		
Listed in Hong Kong	245,593	—
Listed outside Hong Kong	<u>5,774,348</u>	<u>6,205,624</u>
	6,019,941	6,205,624
Unlisted	<u>8,315,110</u>	<u>3,768,366</u>
	<u>14,335,051</u>	<u>9,973,990</u>
of which:		
Certificates of deposit held	2,169,043	45,005
Other available-for-sale debt securities	<u>12,166,008</u>	<u>9,928,985</u>
	<u>14,335,051</u>	<u>9,973,990</u>
Available-for-sale equity securities:		
Listed in Hong Kong	42,659	62,614
Listed outside Hong Kong	<u>45,263</u>	<u>—</u>
	87,922	62,614
Unlisted	<u>84,528</u>	<u>84,527</u>
	<u>172,450</u>	<u>147,141</u>
	<u>14,507,501</u>	<u>10,121,131</u>
	<u>19,374,997</u>	<u>18,891,888</u>
Market value of listed held-to-maturity debt securities	<u>717,365</u>	<u>351,708</u>
Fair value of unlisted held-to-maturity debt securities	<u>4,150,400</u>	<u>8,425,115</u>

Held-to-maturity investments analysed by counterparty are as follows:

	30th June, 2008	31st December, 2007
Issued by :		
Sovereigns	2,624,031	2,893,910
Public sector entities	443,166	231,919
Banks	681,935	4,859,769
Corporates	1,118,364	785,159
	<u>4,867,496</u>	<u>8,770,757</u>

Available-for-sale financial assets analysed by counterparty are as follows:

	30th June, 2008	31st December, 2007
Issued by :		
Sovereigns	7,874	8,028
Public sector entities	106,188	106,840
Banks	12,657,895	8,688,747
Corporates	1,735,544	1,317,516
	<u>14,507,501</u>	<u>10,121,131</u>

(15) Subordinated liabilities

	30th June, 2008	31st December, 2007
US\$325 million 5.25% subordinated guarantee notes, measured at amortised cost.	2,535,065	2,535,747
US\$400 million 6.00% step-up perpetual subordinated notes, designated at fair value through profit and loss	2,774,029	3,123,142
	<u>5,309,094</u>	<u>5,658,889</u>

In 2003, Wing Hang Financial Holdings (BVI) Limited, a single purpose wholly-owned finance subsidiary of the Bank, issued subordinated notes qualifying as tier 2 capital with face value of HK\$2,535,065,000 (US\$325,000,000). The notes bear interest at fixed rate of 5.25% per annum until 10th October, 2008 and will be reset at the US Treasury Rate plus 2.75% per annum if the notes are not early redeemed at the option of the Bank. The Bank unconditionally and irrevocably guarantees all amounts payable under the notes which are listed on the Singapore Exchange Securities Trading Limited. The notes will mature on 10th October, 2013.

On 19th April, 2007, the Bank issued step-up perpetual subordinated notes qualifying as tier 2 capital with face value of HK\$3,125,520,000 (US\$400,000,000). The notes bear interest at fixed rate of 6.00% per annum until 19th April, 2017 and are floating at LIBOR plus 1.85% per annum thereafter if the notes are not early redeemed at the option of the Bank. The notes are listed on the Singapore Exchange Securities Trading Limited. The carrying amount of the notes as at 30th June, 2008 is HK\$2,774,029,000 (31st December, 2007: HK\$3,123,142,000).

At 30th June, 2008, the accumulated amount of the change in fair value attributable to change in credit risk for the step-up perpetual subordinated notes is HK\$463,366,000 (31st December, 2007: HK\$112,922,000) for the Group.

(16) Reserves

	30th June, 2008	31st December, 2007
Share premium	465,793	456,329
Capital reserve	215,909	215,909
General reserve	2,113,149	2,091,907
Bank premises revaluation reserve	295,388	291,124
Investment revaluation reserve	(44,579)	(32,985)
Capital redemption reserve	769	769
Unappropriated profits	7,355,498	7,167,334
Total reserves	<u>10,401,927</u>	<u>10,190,387</u>

The Group's unappropriated profits as at 30th June, 2008 included a regulatory reserve of HK\$770,820,000 (31st December, 2007: HK\$722,615,000). The regulatory reserve is maintained to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes by earmarking amounts in respect of losses which the Group will or may incur on advances to customers and certain investments held in addition to impairment losses recognised. Movements in the reserve are earmarked directly through unappropriated profits and in consultation with the Hong Kong Monetary Authority ("HKMA").

(17) Impaired advances to customers

The gross impaired advances to customers, market value of collateral held with respect to such advances and individual impairment allowances are as follows:

	30th June, 2008	31st December, 2007
Gross impaired advances to customers	405,628	325,137
Gross impaired advances to customers as a percentage of total advances to customers	0.50%	0.44%
Market value of collateral held with respect to impaired advances to customers	255,408	197,662
Individual impairment allowances	125,220	105,976

Impaired advances to customers are individually assessed loans with objective evidence of impairment on an individual basis. Individually assessed impairment allowances were made after taking into account the net present value of future recoverable amounts in respect of such loans and advances, and the collateral held mainly comprised properties and vehicles.

There were no impaired advances to banks nor individual impairment allowances made on advances to banks as at 30th June, 2008 and 31st December, 2007.

(18) Advances to customers analysed by industry sectors

The information concerning advances to customers is prepared by classifying the advances according to the usage of the advances.

	30th June, 2008	
	Gross advances to customers	Impaired advances to customers
Advances for use in Hong Kong		
Industrial, commercial and financial		
- Property development	709,001	—
- Property investment	15,776,717	50,661
- Financial concerns	963,168	—
- Stockbrokers	235,061	—
- Wholesale and retail trade	904,520	24,054
- Manufacturing	1,394,591	44,866
- Transport and transport equipment	6,266,314	9,699
- Information technology	3,879	—
- Share financing	368,229	—
- Recreational activities	14	—
- Others	3,333,802	10,629
Individuals		
- Advances for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	2,711,478	2,121
- Advances for the purchase of other residential properties	17,117,079	20,477
- Credit card advances	330,738	2,919
- Others	4,503,261	33,312
	54,617,852	198,738
Trade finance	3,774,051	74,297
Advances for use outside Hong Kong		
- Mainland China	13,878,211	102,787
- Macau	9,159,757	29,806
- Others	9,802	—
	23,047,770	132,593
	<u>81,439,673</u>	<u>405,628</u>

	31st December, 2007	
	Gross advances to customers	Impaired advances to customers
Advances for use in Hong Kong		
Industrial, commercial and financial		
- Property development	467,348	—
- Property investment	12,752,571	21,882
- Financial concerns	1,491,123	—
- Stockbrokers	322,990	—
- Wholesale and retail trade	757,592	18,695
- Manufacturing	1,257,800	46,910
- Transport and transport equipment	5,837,444	10,256
- Information technology	1,891	—
- Share financing	244,301	—
- Others	3,239,171	34,222
Individuals		
- Advances for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	2,200,965	2,089
- Advances for the purchase of other residential properties	16,811,653	29,196
- Credit card advances	373,577	2,741
- Others	4,387,380	42,489
	50,145,806	208,480
Trade finance	3,283,349	20,636
Advances for use outside Hong Kong		
- Mainland China	12,082,546	67,937
- Macau	9,052,217	28,084
- Others	9,861	—
	21,144,624	96,021
	<u>74,573,779</u>	<u>325,137</u>

(19) Repossessed assets

At 30th June, 2008, repossessed assets obtained as securities for advances to customers are HK\$22,746,000 (31st December, 2007: HK\$23,317,000).

(20) Currency risks

The net positions or net structural positions in foreign currencies are disclosed below where each currency constitutes 10% or more of the respective total net position or total net structural position in all foreign currencies.

	30th June, 2008		31st December, 2007 (restated)	
(In millions of HK\$ equivalent)	US\$	Total	US\$	Total
Spot assets	29,906	63,352	34,087	61,184
Spot liabilities	(35,552)	(69,112)	(35,080)	(62,519)
Forward purchases	21,056	25,082	23,452	27,373
Forward sales	(11,300)	(15,638)	(19,685)	(23,628)
Net option position	(3,065)	(3,065)	(2,067)	(2,067)
Net long positions	<u>1,045</u>	<u>619</u>	<u>707</u>	<u>343</u>

Certain comparative figures in respect of currency risk have been restated to conform with the current period's presentation in relation to the amount of the net option position. The restatement has no impact on the classification, recognition and measurement of the amounts recognised in the interim financial information.

(In millions of HK\$ equivalent)	30th June, 2008				31st December, 2007			
	Macau Patacas	Chinese Renminbi	US\$	Total	Macau Patacas	Chinese Renminbi	US\$	Total
Net structural positions	<u>259</u>	<u>729</u>	<u>260</u>	<u>1,248</u>	<u>260</u>	<u>610</u>	<u>646</u>	<u>1,516</u>

(21) Contingent liabilities and commitments to extend credit

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments to extend credit:

	30th June, 2008	31st December, 2007
Direct credit substitutes	1,395,713	1,375,390
Transaction-related contingencies	84,971	83,776
Trade-related contingencies	1,403,283	1,374,174
Other commitments:		
With an original maturity of not more than one year	1,040,375	1,151,736
With an original maturity over one year	2,180,685	2,415,562
Which are unconditionally cancellable	<u>13,024,264</u>	<u>12,122,646</u>
Total	<u>19,129,291</u>	<u>18,523,284</u>
Credit risk weighted amounts	<u>2,370,687</u>	<u>2,404,184</u>

The risk weights used in the computation of credit risk weighted amount range from 0% to 100%.

(22) Derivatives financial instruments

The following table is a summary of the notional amounts of each significant type of derivatives.

	30th June, 2008	31st December, 2007
Exchange rate contracts	56,176,222	61,122,799
Interest rate contracts	43,268,536	49,696,639
Equity contracts	6,949,047	6,263,248
Credit derivative contracts	<u>1,751,192</u>	<u>1,578,814</u>
	<u>108,144,997</u>	<u>118,661,500</u>

The fair values of derivative financial instruments are as follows:

	30th June, 2008		31st December, 2007	
	Assets	Liabilities	Assets	Liabilities
Exchange rate contracts	169,676	121,851	206,279	156,466
Interest rate contracts	284,628	268,517	275,966	402,454
Equity contracts	220,686	214,671	192,174	192,495
Credit derivative contracts	<u>3,383</u>	<u>52,841</u>	<u>1,431</u>	<u>28,981</u>
	<u>678,373</u>	<u>657,880</u>	<u>675,850</u>	<u>780,396</u>

The credit risk weighted amounts are as follows:

	30th June, 2008	31st December, 2007
Exchange rate contracts	464,582	400,773
Interest rate contracts.	100,187	96,040
Equity contracts	249,623	284,956
Credit derivative contracts	33,183	43,035
	<u>847,575</u>	<u>824,804</u>

The risk weights used in computation of credit risk weighted average range from 0% to 100%. These amounts do not take into account the effects of bilateral netting arrangements.

Unaudited Supplementary Financial Information

(a) *Further analysis of advances to customers by industry sectors*

- (i) The following information concerning the percentage of advances covered by collateral or other security by industry sectors, is prepared by the classifying the advances according to the usage of the advances.

	30th June, 2008	31st December, 2007
Advances for use in Hong Kong		
Industrial, commercial and financial		
- Property development	45.6	66.4
- Property investment	95.5	96.8
- Financial concerns	36.8	25.8
- Stockbrokers	79.3	83.5
- Wholesale and retail trade	76.5	81.4
- Manufacturing	57.0	64.8
- Transport and transport equipment	95.7	96.0
- Information technology	46.0	79.6
- Share financing	99.3	95.4
- Recreational activities	92.9	—
- Others	60.0	68.1
Individuals		
- Advances for the purchase of flats under the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	99.9	100.0
- Advances for the purchase of other residential properties	99.7	99.5
- Credit card advances	0.4	0.9
- Others	56.0	51.7
	88.0	87.7
Trade finance	48.0	52.7
Advances for use outside Hong Kong		
- Mainland China	77.7	78.5
- Macau	92.1	89.6
- Others	83.3	80.5
	83.4	83.3
	<u>84.9</u>	<u>84.9</u>

- (ii) An analysis of advances to customers by industry sectors in respect of industry sectors which constitute not less than 10% of gross advances to customers are as follows:

	30th June, 2008			
	Overdue advances to customers for over three months			
	Gross advances to customers	customers for over three months	Individual impairment allowances	Collective impairment allowances
Property investment.	15,776,717	43,966	6,114	21,336
Advances for the purchase of other residential properties	17,117,079	33,641	613	22,369
Advances for use outside Hong Kong				
- Mainland China	13,878,211	72,044	37,603	40,064
- Macau	9,159,757	27,114	827	3,237

	31st December, 2007			
	Overdue advances to customers for over three months			
	Gross advances to customers	customers for over three months	Individual impairment allowances	Collective impairment allowances
Property investment.	12,752,571	38,781	6,341	16,723
Advances for the purchase of other residential properties	16,811,653	19,665	7,849	21,150
Advances for use outside Hong Kong				
- Mainland China	12,082,546	44,377	25,150	47,935
- Macau	9,052,217	26,301	1,653	5,913

(b) *Advances to customers analysed by geographical area*

The geographical information is classified by the geographical location of the counterparties after taking into account any risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a geographical location which is different from that of the borrower or if the claims are on an overseas branch of a bank whose head office is located in another geographical location.

	30th June, 2008				
	Overdue advances to customers for over three months				
	Gross advances to customers	Impaired advances to customers	customers for over three months	Individual impairment allowances	Collective impairment allowances
Hong Kong	64,952,263	311,271	192,492	97,845	105,278
Macau	8,064,473	34,217	31,525	827	13,067
Mainland China	5,269,213	17,171	19,738	12,003	8,540
Others	3,153,724	42,969	44,521	14,545	5,108
	<u>81,439,673</u>	<u>405,628</u>	<u>288,276</u>	<u>125,220</u>	<u>131,993</u>

	31st December, 2007				
	Overdue advances to				
	Gross advances to customers	Impaired advances to customers	customers for over three months	Individual impairment allowances	Collective impairment allowances
Hong Kong	60,883,545	259,686	169,857	94,102	111,020
Macau	7,310,699	35,615	33,999	1,653	13,327
Mainland China	3,449,322	16,341	6,479	10,193	6,296
Others	2,930,213	13,495	7,255	28	5,344
	<u>74,573,779</u>	<u>325,137</u>	<u>217,590</u>	<u>105,976</u>	<u>135,987</u>

(c) *Overdue and rescheduled advances to customers*

	30th June, 2008		31st December, 2007	
	Amount	% of total advances	Amount	% of total advances
Gross advances to customers which have been overdue with respect to either principal or interest for periods of:				
- 6 months or less but over 3 months	102,271	0.13	75,297	0.10
- 1 year or less but over 6 months	92,311	0.11	52,002	0.07
- Over 1 year.	93,694	0.12	90,291	0.12
	<u>288,276</u>	<u>0.36</u>	<u>217,590</u>	<u>0.29</u>
Covered portion of overdue advances	186,852		171,578	
Uncovered portion of overdue advances	101,424		46,012	
	<u>288,276</u>		<u>217,590</u>	
Current market values of collateral held against covered portion of overdue advances	501,523		298,378	
Individual impairment allowances made on overdue advances.	82,909		43,385	
Rescheduled advances to customers.	50,288	0.06	44,635	0.06

Collateral held with respect to overdue advances to customers is mainly properties and vehicles.

There were no advances to banks which have been overdue or rescheduled as at 30th June, 2008 and 31st December, 2007.

(d) *Other overdue assets*

	30th June, 2008	31st December, 2007
Trade bills which have been overdue with respect to either principal or interest for periods of:		
- 6 months or less but over 3 months	447	4,179
- 1 year or less but over 6 months	8,127	—
- Over 1 year.	—	1,503
	<u>8,574</u>	<u>5,682</u>

(e) *Cross-border claims*

The information concerning cross-border claims has been classified by the geographical location of the counterparties after taking into account any risk transfer. In general, such transfer of risk takes place if the claims are guaranteed by a party in a geographical location which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another geographical location.

30th June, 2008				
	Banks and other financial institutions	Public sector entities	Sovereigns and others	Total
Macau	465	—	10,342,553	10,343,018
Mainland China	3,673,974	—	4,848,238	8,522,212
Other Asia Pacific	8,095,335	—	2,825,843	10,921,178
United States	1,678,769	310,332	3,020,693	5,009,794
Other North and South American countries	3,246,106	—	666,113	3,912,219
Middle East and Africa.	8,562	—	56,394	64,956
Germany	6,421,677	—	24,242	6,445,919
United Kingdom.	3,695,425	—	325,147	4,020,572
Other European countries	10,374,850	—	261,538	10,636,388
	<u>37,195,163</u>	<u>310,332</u>	<u>22,370,761</u>	<u>59,876,256</u>

31st December, 2007 (restated)				
	Banks and other financial institutions	Public sector entities	Sovereigns and others	Total
Macau	3,631	—	9,915,454	9,919,085
Mainland China	2,405,366	—	2,061,485	4,466,851
Other Asia Pacific	6,959,954	—	2,607,384	9,567,338
United States	1,238,181	311,515	2,619,393	4,169,089
Other North and South American countries	3,326,112	—	1,355,632	4,681,744
Middle East and Africa.	6,355	—	41,214	47,569
Germany	9,344,325	—	7,613	9,351,938
United Kingdom.	6,321,940	—	70,161	6,392,101
Other European countries	14,586,050	—	713,632	15,299,682
	<u>44,191,914</u>	<u>311,515</u>	<u>19,391,968</u>	<u>63,895,397</u>

Certain comparative figures in respect of cross-border claims have been reclassified to conform with the current period's presentation in relation to the classification of the counterparty.

(f) *Capital adequacy and liquidity ratios*

(i) *Capital adequacy ratio*

	30th June, 2008	31st December, 2007
Capital adequacy ratio	<u>16.1%</u>	<u>16.7%</u>
Core capital adequacy ratio	<u>8.4%</u>	<u>8.5%</u>

The capital adequacy ratios are computed on a consolidated basis of the Bank and certain of its subsidiaries as specified by the Hong Kong Monetary Authority (“*HKMA*”) for its regulatory purposes, and are in accordance with the Banking (Capital) Rules of the Hong Kong Banking Ordinance.

	30th June, 2008	31st December, 2007
Components of capital base:		
Core capital		
Paid-up ordinary share capital	295,044	294,964
Share premium	465,793	456,329
Published reserves	7,555,302	7,110,192
Profit and loss account	323,450	458,498
Less: Goodwill	(1,306,430)	(1,306,430)
Total core capital before deductions	7,333,159	7,013,553
Less: deductions from core capital	(125,513)	(134,544)
Total core capital after deductions	7,207,646	6,879,009
Supplementary capital		
Reserves attributable to fair value gains on revaluation of		
holdings of land and buildings	206,532	196,124
Regulatory reserve for general banking risks	770,820	722,615
Collective impairment allowances	132,191	136,263
Perpetual subordinated debt	3,120,080	3,120,920
Term subordinated debt	2,535,065	2,535,747
Total supplementary capital before deductions	6,764,688	6,711,669
Less: deductions from supplementary capital	(125,513)	(134,544)
Total supplementary capital after deductions	6,639,175	6,577,125
Total capital base after deductions	13,846,821	13,456,134
Total deductions from the core capital and supplementary capital . .	251,026	269,088

(ii) *Average liquidity ratio*

	Six months ended	
	30th June, 2008	30th June, 2007
Average liquidity ratio	45.1%	52.3%

The average liquidity ratio for the six months includes the liquidity positions of the Bank and certain of its financial subsidiaries, which is the basis of computation agreed with the HKMA, and has been computed in accordance with the Fourth Schedule to the Hong Kong Banking Ordinance.

(g) *Collateralised debt obligations*

At 30th June, 2008, the Group’s collateralised debt obligations (“*CDOs*”) portfolio comprises 15 (31st December, 2007: 16) corporate CDOs and 2 (31st December, 2007: 2) asset-backed CDOs squared, all of which are mezzanine tranches with investment grade ratings and are categorised as financial assets designated at fair value through profit or loss. None of the Group’s CDOs investments have underlying assets that include U.S. sub-prime mortgages. The asset-backed CDOs squared are purchased in 2004 with the carrying amount of HK\$84,638,000 at 30th June, 2008 (31st December, 2007: HK\$107,477,000). The average remaining maturity of the portfolio stood at approximately 5.2 years (31st December, 2007: 5.7 years). The Group has sold a CDO with carrying amount of HK\$63,589,000 in January, 2008 and the two asset-backed CDOs squared in July, 2008.

The following table analysed the CDOs held by current ratings which are designated by external credit assessment institution, Standard & Poor's Ratings Services or their equivalents.

30th June, 2008					
Current rating	Notional amount	Unrealised losses recognised in the consolidated income statement during the period	Accumulated unrealised losses as at 30th June, 2008	Carrying amount	Accumulated unrealised losses as a percentage of notional amount
AAA	217,615	(47,455)	(83,258)	134,357	(38.3)
AA- to AA+	270,991	(75,875)	(155,551)	115,440	(57.4)
A- to A+	273,007	(63,814)	(118,719)	154,288	(43.5)
BBB to BBB+	156,004	(60,163)	(92,705)	63,299	(59.4)
Total	<u>917,617</u>	<u>(247,307)</u>	<u>(450,233)</u>	<u>467,384</u>	<u>(49.1)</u>

31st December, 2007					
Current rating	Notional amount	Unrealised losses recognised in the consolidated income statement during the year	Accumulated unrealised losses as at 31st December, 2007	Carrying amount	Accumulated unrealised losses as a percentage of notional amount
AAA	332,739	(56,593)	(56,593)	276,146	(17.0)
AA- to AA+	580,677	(147,688)	(147,688)	432,989	(25.4)
A- to A+	78,023	(13,045)	(13,045)	64,978	(16.7)
Total	<u>991,439</u>	<u>(217,326)</u>	<u>(217,326)</u>	<u>774,113</u>	<u>(21.9)</u>

Review

For the first half of 2008, profit attributable to shareholders of the Bank amounted to HK\$938.1 million, representing a decrease of 1.9 percent compared with HK\$956.3 million in the same period last year. Earnings per share was HK\$3.18. The Board of Directors at the Bank has recommended an interim dividend of HK\$0.96 per share.

In spite of a weak stock market and global financial turbulence, Hong Kong's real GDP grew by 7.1 percent in the first quarter due to strong private consumption and investment demand. However, private investment was softer in the second quarter largely because of the weak US economy and continued problems in global credit markets. The property market consequently softened after a strong performance in late 2007 and early 2008.

The Group's loan portfolio continued to grow in the first half of the year. Most of this achievement was driven by the Group's trade, auto and equipment financing divisions. It was also supported by investment and residential mortgage demand in Hong Kong and Mainland China. Total advances to customers increased by 9.2 percent to HK\$81.4 billion.

Other key financial statistics for the period under review include:

- Total deposit growth increased by 0.8 percent to HK\$121.1 billion while customer deposits were 3.4 percent higher at HK\$117.8 billion.

- The Group's operating profit before impairment losses increased by 10.3 percent to HK\$1,146.9 million due to a rise in net interest and non-interest income.
- Net interest income increased by 12.5 percent to HK\$1,310.3 million as a result of higher loan volumes and a widening of net interest margins which increased from 1.92 percent to 1.94 percent. This was also supported by an improvement in treasury operations. Partially offsetting this increase was lower yield on the Group's interest free fund.
- Non-interest income rose 15.9 percent to HK\$563.4 million due to higher loan commissions, foreign exchange trading income and wealth management commissions. Net losses from financial instruments held for trading and designated at fair value was HK\$7.1 million reflecting an unrealised loss arising from the change in fair value of the CDOs, debt security investments and credit derivatives held by the Bank. Partially offsetting these losses was the unrealised gain arising from a change of credit spread in the Bank's perpetual subordinated debt.
- Total operating expenses increased by 19.0 percent to HK\$726.8 million mainly due to the Group's business expansion. Consequently the Group's cost-to-income ratio increased slightly from 37.0 percent to 38.8 percent.
- Impairment losses and allowances for impaired loans for the first half of 2008 was HK\$45.2 million and the impaired loans as of 30th June, 2008 stood at HK\$405.6 million, equivalent to 0.50 percent of total loans. Meanwhile the charge-off ratio for credit cards decreased to 1.24 percent of credit card receivables compared with 1.93 percent previously.
- As at 30th June, 2008 the Group's average liquidity ratio stood at 45.1 percent, the loan-to-deposit was 67.3 percent and the capital adequacy ratio was 16.1 percent.

The Group's branch network continues to expand. Currently the Group has 40 branches in Hong Kong, 12 branches in Macau and 4 branches and 2 sub-branches in Mainland China. As at the end of June 2008, the Group employed a total of 3,018 staff.

Below is a summary of the performances of the individual business operations of the Group.

Retail Banking achieved steady growth in business and benefited from stronger trade financing demand, higher Renminbi ("**RMB**") deposits and wealth management services. As a result, profit before taxation increased by 11.2 percent.

Customer deposits grew by 3.4 percent following the success of the Bank's deposit marketing program.

Competition in the mortgage market has been very keen. Residential mortgages, which accounted for 21.0 percent of the total loan portfolio of the Group, increased by 1.8 percent over the end of last year. However, there was stronger demand for Home Ownership Scheme mortgages which grew by 23.2 percent following a successful marketing program.

The Securities Trading business experienced a slowdown as share prices declined. Revenues decreased by 12.7 percent. However, the Wealth Management and Investment businesses achieved steady growth of 6.6 percent in spite of keen competition and relatively quiet equity markets. This growth was largely fueled by increased demand for currency-related structured products. The Group has also taken the opportunity to cross sell investment products across its SME customer network.

Wing Hang Credit launched several impressive and creative advertising campaigns in the first half of 2008. The subsidiary has regularly benchmarked its marketing program against those of its competitors to ensure that its customers continue to benefit from the best deals.

Wing Hang Credit now has 21 branches and business centres in Hong Kong and is committed to introducing innovative loan products and providing professional services to a range of customer segments. The company plans to further consolidate its leading market position by attracting new customers and expanding the business.

Wing Hang Finance Company Ltd. has maintained steady growth of 8.5 percent in loan assets, with profitability enhanced by the lower cost of funding coupled with a higher yield from equipment financing.

Its sister unit Inchroy Credit Corporation Ltd., which was acquired in early 2007, has also maintained a steady business portfolio and contributed good returns in the current low interest rate environment.

Both companies have successfully elevated the Group to its current position as a market leader in the local auto and equipment financing sector.

Corporate Banking recorded a 21.6 percent increase in operating income driven by the good performance of several key businesses. Firstly, the Bank continued to participate actively in the Government's SME Loan Guarantee Scheme. Secondly, in cooperation with Wing Hang Bank (China) Ltd. ("**WHBCL**"), the Bank has continued to offer financing solutions to its corporate clients who have shifted their operations to Mainland China. Thirdly, there was increased demand for trade financing - which grew by 14.9 percent - as the Bank actively encouraged its customers to utilise their credit facilities.

Loans for use in Mainland China increased by 14.9 percent to HK\$13.9 billion due to continued strong demand. WHBCL was established in Shenzhen in 2007 to serve the expanding customer base of the Group in Mainland China and to support the Group's business expansion strategy. WHBCL now has 3 branches and 2 sub-branches across the country and through this network the Group plans to introduce RMB services to local individuals. In addition, the Group plans to expand the network by opening more branches particularly in the Pearl River Delta region in cities such as Shenzhen and Guangzhou. In other parts of the country, the Group will open a sub-branch in Shanghai and plans are under way to upgrade the Beijing representative office to full branch status. The decision to devote more resources to upgrade the branch network and increase product variety mirrors the overall expansion strategy of the Group in China's banking sector.

Treasury accounted for 17.1 percent of the Group's profit before taxation. This was achieved through yield enhancement of the fixed rate portfolio due to the lower interest rate environment as well as increases in foreign exchange trading service and treasury products.

Banco Weng Hang achieved satisfactory results in a challenging environment. While Macau's GDP continued to grow at a torrid pace, near double-digit inflation exerted considerable pressure on operating expense. Net profit for the period increased by 3.2 percent to 170.6 million Macau patacas, while the 10.2 percent increase in total operating profit was partly offset by an increase in costs. Net interest income grew by 13.0 percent as a result of improved interest margins, while non-interest income recorded a more modest increase of 4.3 percent as growth in fee income from share brokerage services and wealth management eased. Loans grew by 1.9 percent compared with the end of last year or increased 32.9 percent compared with a year ago. Customer deposits shrank by 7.3 percent reflecting a general market trend in Macau.

The Group believes that building a reputation in Corporate Social Responsibility ("**CSR**") will earn the respect and trust of all stakeholders including customers, employees, business partners, shareholders and the public. Apart from volunteer services supporting the local communities and energy conservation programs in Hong Kong and Macau, the Group's CSR activities have extended to Mainland China. For instance, during the winter months, the Group donated HK\$200,000 to the Hong Kong Red Cross China Relief Fund to assist people affected by snowstorms. In late May, the Group, its staff and customers offered help to the victims of the Sichuan earthquake by donating more than HK\$5 million to Oxfam, the Macau Red Cross and various charity organisations in Mainland China.

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