

Wing Hang Bank Receives Approval to Establish Subsidiary Bank in Mainland China

(23 May 2007, Hong Kong) Wing Hang Bank today announced that it has received final approval from the China Banking Regulatory Commission (CBRC) to establish a locally incorporated bank — Wing Hang Bank (China) Ltd. — in Mainland China.

Wing Hang Bank (China) Ltd. is the first foreign bank to set up its locally incorporated bank headquarters in Shenzhen and will commence business in early June 2007.

Dr. Patrick Y B Fung, Chairman and Chief Executive of Wing Hang Bank said, “We are glad that the CBRC has granted approval for Wing Hang Bank to set up a PRC-incorporated subsidiary bank. The establishment of Wing Hang Bank (China) Ltd. confirms our commitment and confidence to further develop our China business. We look forward to providing our high quality and diversified banking services to retail customers in the Mainland.”

Wing Hang Bank was founded in Guangzhou in 1937 and is celebrating its 70th anniversary this year. Wing Hang Bank has 39 branches and 5 wealth management centers in Hong Kong, 13 branches in Macau and 3 branches (Shenzhen, Guangzhou and Shanghai), 1 sub-branch (Shenzhen) and 1 representative office (Beijing) in Mainland China.

~ END ~