

Wing Lung Bank provides Comprehensive RMB Cross-Border Financial Services
RMB Fixed Deposit Interest Rate of up to 1.7% p.a. &
Custodian Fee Wavier for RMB Retail Bond IPO Subscription

8 November 2010, Hong Kong - Following a rise in the status and appreciation potential of Renminbi (RMB) as a result of the accelerating economic and trading activities between Mainland China and Hong Kong, customers have increased demands for RMB services and products. Wing Lung Bank, with a long-term commitment to expanding RMB business, connects with the extensive network of the Bank's holding company, China Merchants Bank, to provide comprehensive RMB cross-border financial services, and announces today the roll out of promotion offers, including RMB Fixed Deposit Interest Rate of up to 1.7% p.a. and Custodian Fee Waiver for RMB Retail Bond IPO Subscription. All of these are designed to help customers grasp RMB investment opportunities on top of bringing them greater convenience in financial management.

Comprehensive RMB Services

Wing Lung Bank has closely connected with China Merchants Bank's more than 700 business banking outlets in the Mainland. Through this cross-border financial service platform, the Bank provides a wide range of RMB related services, including deposits, bond investment, currency exchange, remittance, insurance and corporate financing, to better serve individual and corporate customers' needs for RMB financial management.

"Since the signing of the Supplementary Memorandum of Co-operation on RMB Business in July this year, Mainland China and Hong Kong have been beefing up efforts to carry the RMB cross-border trade settlement business forward, so as to further enhance the status of RMB as an international currency," said Mr Lawrence Kung, Head of Deposits Department, Wing Lung Bank. "Both of the market and customers have rapidly growing demands for RMB and related financial services. In view of this development, Wing Lung Bank, with strong support from China Merchants Bank, offers convenient one-stop access to cross-border financial services and RMB products that best meet customers' needs."

RMB Fixed Deposit Interest Rate of up to 1.7% p.a.

Moreover, Wing Lung Bank is pleased to launch RMB special offers, including fixed deposit interest rate of up to 1.7% p.a., helping customers achieve higher returns from placing of fixed deposits and grasp the potential appreciation in RMB. From now till 31 December 2010 ("Promotion Period"), customers placing a RMB fixed deposit with new funds of RMB50,000 or above can enjoy the following preferential interest rates depending on the deposit tenor:-

Deposit Tenor	Preferential Interest Rate (p.a.)
3 months	1.30%
6 months	1.50%
12 months	1.70%

Custodian Fee Waiver for RMB Retail Bond IPO Subscription

During the Promotion Period, customers can also enjoy custodian fee waiver for IPO subscription of specified RMB retail bonds through Wing Lung Bank. The Bank offers a wide selection of RMB bonds issued by a variety of issuers (including governments and corporations), and bond investment can be as low as RMB10,000.

Ms Venus Chiu, Head of Wealth Management Department, Wing Lung Bank, said, “The RMB retail bonds launched in the market recently have been very well received by customers who have heightened interest in RMB investment products. To lower customers’ investment cost, Wing Lung Bank specially offers custodian fee waiver for IPO subscription of RMB retail bonds. Customers, whose RMB new funds have not been fully utilised after IPO bond subscription, can also enjoy fixed deposit interest rate offer to receive splendid interest returns and capture potential RMB appreciation.”

The above services and offers are subject to relevant terms and conditions. For details, please visit any one of Wing Lung Bank’s branches or Sunflower Wealth Management Centres; or call Customer Services Hotline (852) 2952 6666 or Investment Services Hotline (852) 2526 5555.

Risk Disclosure Statement:

The above information does not constitute and should not be regarded as any recommendation, offer or solicitation to purchase or sell any investment products. Investment involves risks and the price of investment products may fluctuate or even become worthless. Past record is not an indicator of future performance. Losses may be incurred rather than making a profit as a result of investment. You should carefully and independently consider whether the investment products are suitable for you in light of your investment experience, objectives, financial position and risk profile. At times there may not be any counterparty quoting prices or providing liquidity for the bond. Independent professional advice should be obtained if necessary. Please read the relevant terms and conditions together with the risk disclosure statements in the prospectus of the investment product before making any investment decisions. The above mentioned investment product is not a protected deposit and is not protected by the Deposit Protection Scheme in Hong Kong. The repayment of that investment product is not guaranteed by the Hong Kong SAR Government’s Exchange Fund.

About Wing Lung Bank:

Wing Lung Bank, founded in 1933, is among the oldest local Chinese banks in Hong Kong. Following its motto of “Progress with prudence, service with sincerity”, the Bank provides comprehensive banking services, including deposits, loans, wealth management, credit cards, NET Banking, syndicated loans, corporate financing, bills, hire-purchase and leasing, foreign exchange, insurance agency, Mandatory Provident Fund, etc. The Bank also provides securities and futures broking, insurance broking and general insurance underwriting, property management and trustee as well as nominee services through its wholly-owned subsidiaries. At present the Bank has 47 banking business outlets in Hong Kong, Mainland China and overseas, and a staff force of more than 1,700 people. As at 31 December 2009, its consolidated total assets stood at HK\$117.3 billion. In 2008, the Bank became a wholly-owned subsidiary of China Merchants Bank, the 6th largest commercial bank by total assets in China and currently among the top 100 banks in the world.

For more information about the Bank, please visit the Bank’s website at www.winglungbank.com.

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