



Press Release

Date : 25 October 2012

WING LUNG BANK PRICED US\$200 MILLION SUBORDINATED NOTES

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(Hong Kong - 25 October 2012) Wing Lung Bank Limited (“the Bank” or “WLB”) is pleased to announce that the Bank has successfully priced its public debut US\$200 million Tier 2 Subordinated Notes (“The Notes”) under WLB’s newly established US\$2 billion Euro Medium Term Notes Programme (“The Programme”).

The use of proceeds will be for general banking and other corporate purposes, including Tier 2 capital replenishment. The Notes are expected to qualify as Tier 2 capital under the Basel III transitional guidelines.

Mr. Zhu Qi, Chief Executive Officer of Wing Lung Bank, said “the results were encouraging. Despite the short syndication period, we received overwhelming support from the investors. The 7.5x oversubscribed book demonstrated their confidence over the Bank’s credit.”

The Joint Programme Arrangers and Joint Bookrunners were Credit Suisse, The Royal Bank of Scotland, and UBS. The debut transaction was supported by strong demand from a diverse global investor base. The final orderbook was US\$1.5 billion with over 100 accounts participating. The Notes were distributed to a diverse investor base with 88% of the Notes being allocated to Asian investors and 12% to European accounts. In terms of investor type, 51% went to Fund Managers, 22% Insurance Companies, 15% Private Banks, 10% Banks, and 2% others.

The Notes will have a final maturity date of 7 November 2022 and will bear a fixed-rate coupon of 3.500% per annum until the call date on 7 November 2017 – the lowest coupon rate ever for a US\$ benchmark fixed-rate Tier 2 Notes offering from a Hong Kong or PRC bank (*source: dealogic*). If the Notes are not called on 7 November 2017, the fixed-rate coupon will be reset at the then prevailing 5-year US Treasury rate plus 2.80% (the initial re-offer spread over US Treasuries).

Wing Lung Bank Limited

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, securities, credit cards, NET Banking, syndicated loans, corporate financing, bills, hire-purchase and leasing, foreign exchange, insurance agency, Mandatory Provident Fund, etc. Wing Lung Bank also provides 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 50 banking business outlets in Hong Kong, Mainland China, Macau and overseas, and a staff force of more than 1,600 people. As at 30 June 2012, its consolidated total assets stood at HK\$174 billion (US\$22.4 billion). Wing Lung Bank became a member of China Merchants Bank Group in 2008 and subsequently a wholly-owned subsidiary of the Group in 2009. China Merchants Bank, the 6th largest commercial bank by total assets in China, is currently among the top 100 banks in the world.

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

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