



PRESS RELEASE

DATE: 5 AUGUST 2014

**GRAND OPENING OF CHINA MERCHANTS BANK GROUP'S
FIRST OFFSHORE PRIVATE BANKING CENTRE**

**WING LUNG BANK LAUNCHES PRIVATE BANKING SERVICES
OFFERING INTEGRATED WEALTH MANAGEMENT SOLUTIONS
TO HIGH-NET-WORTH CLIENTS IN CHINA AND HONG KONG**

(Hong Kong, 5 August, 2014) – China Merchants Bank (“CMB”, Stock Code: 600036.SH & 3968.HK) announces the official opening of the group’s first Offshore Private Banking Centre, Wing Lung Private Banking Centre, in Hong Kong today. Wing Lung Private Banking Centre aims to provide clients in Hong Kong and mainland China a rich spectrum of personalized global wealth management solutions and exclusive value-added services, assisting them to achieve the ultimate quality of life and “Prosperity Across Generations”. The grand opening marks another key milestone for the joint efforts of the two banks in developing high-end wealth management services since the introduction of Wing Lung Private Wealth Management Centre and CMB group’s Offshore Wealth Management Centre in 2012.

Wing Lung Bank (“WLB” or “the Bank”) is one of the oldest local Chinese banks in Hong Kong with a history of more than eight decades. In 2008, China Merchants Bank successfully took over Wing Lung Bank. After more than 5 years’ joint efforts, the two banks have gained a new room for development in business integration and collaboration with rapid growth in operating capability and profitability. From 2009 onwards, the Bank’s compound annual growth rate of total asset, total deposits, total loans and advances to customers reached over 15%, 13% and 23% respectively, while its compound growth rate of net profit was 34%.

Mr. Tian Huiyu, President of China Merchants Bank said, “Our ultimate goal is to establish WLB as CMB’s cross-border financial services platform especially in the area of cross-border wealth management services. On the one hand, the rapid economic growth of the mainland China market and the coming of capital globalization era laid the ground for the development of cross-border wealth management business. According to the “Global Wealth 2014” survey conducted by Boston Consulting Group Inc, the size of private wealth in the mainland China has reached US\$22 trillion in 2013. It is predicted that the figure will grow to US\$40 trillion in 2018 and becomes the largest wealth management market in the world.



At the same time, the demand for high-net-worth clients on cross-border diversified asset allocation has become more and more significant. On the other hand, amidst the open financial market environment in Hong Kong, WLB enjoys a unique competitive advantage in the establishment of wealth management business. Currently, financial institutions in Hong Kong manage over HK\$10 trillion of assets, with two third of them from non-Hong Kong investors. Leveraging on the offshore wealth management platform operated by WLB, CMB is able to offer diversified and personalized offshore investment channels and ways of asset allocation to high-net worth clients, helping them in maintaining and appreciating the value of their assets.”

He continued, “In view of the above, we set up the Wing Lung Private Wealth Management Centre in Hong Kong two years ago. With these two years’ trial and endeavor, we gained valuable experience in cross-border wealth management and attained the capability and standard in providing private banking services. That’s why we determine to upgrade our service level and officially open Wing Lung Private Banking Centre. This is the group’s first offshore Private Banking Centre demonstrating our dedication in building the cross-border wealth management platform.”

Mr. Zhu Qi, Executive Vice President of China Merchants Bank and Chief Executive Officer of Wing Lung Bank said, “2014 is the sixth year after CMB’s acquisition of WLB. The Bank will continue to strengthen our efforts in business integration and collaboration with CMB in order to maximize synergy among each other. At the same time, WLB strives to work with CMB in building an all-rounded onshore and offshore cross-border financial services platform to reinforce our competitiveness and profitability. In the past two years, the two banks have achieved remarkable results from coordinated business, which won the recognition among Hong Kong market and industry peers, especially on the number of cross border clients, total asset managed and income generated from coordinated business. In light of this solid foundation, Wing Lung Private Banking Centre will focus on offering wealth protection and legacy planning services to the high-net-worth clients in Hong Kong and China. Our integrated financial services include financial services for emigrants, family trust, insurance consultancy, “open investment product platform”, discretionary investment management, global equity investment, alternative investment, cross-border asset allocation, etc.

Leveraging on our globalized vision and local knowledge, Wing Lung Private Banking Centre provides tailored wealth management solutions to ensure that our clients’ family estate can be arranged to achieve “Prosperity Across Generations”. Each private banking client is assigned with an exclusive “1+N” professional team comprising of a dedicated relationship



manager who is backed up by experts in different investment products. To better serve the diversified needs of the high-net-worth clients in Hong Kong and the mainland China, the Bank's "open investment product platform" offers a multitude of investment and banking products from around the world. We are able to offer a wide variety of comprehensive wealth planning solutions. Our professional, attentive and focused services include setting up of suitable individual and family trust structures, as well as the provision of trustee and trust administration services in Hong Kong. Besides, we will assist our clients in achieving the ultimate superiority in their quality living. Through our selected experts in different lifestyle aspects, we provide our clients access to the enjoyment of customized and exclusive value-added services. Wing Lung Private Banking Centre is here to help fulfill our clients' financial goals of wealth accumulation. We work with our clients in building up the future, help facilitating the succession of their family wealth and ensure their legacy lasts through generations.

- End -

About China Merchants Bank:

Established in 1987 in Shenzhen, the forefront of China's reform and opening-up drive, China Merchants Bank ("CMB" or "The Bank") is China's first joint-stock commercial bank and also the first bank to attend the national experiment for the promotion of China's banking industry reform driven by endeavors from outside the government.

Since its inception 27 years ago, CMB has grown with China's economic progress from a small bank with a capital of 100 million yuan, one branch and over thirty employees into a nationwide joint-stock commercial bank that has a total net capital of 290 billion yuan, a total asset of 4.4 trillion yuan, over 1,000 branches and over 50,000 employees, ranking it among the world's top 100 banks.

CMB has developed into the most influential commercial bank brand in China thanks to continuous financial innovation, quality customer service, prudent management and strong business performance. For many consecutive years, CMB has been ranked among China's top commercial banks according to comprehensive assessment by CBRC. The bank has won a number of titles, including "The Best Commercial Bank of China", "The Best Retail Bank in China", "The Best Private Bank in China", "China's Best Custody Specialist" from Financial Times, Euromoney and The Asset. The Bank was shortlisted as a World-Class Chinese Brand and ranked No. 1 in the P/B list of the world's top 50 banks with the largest market value by Financial Times. It was also listed No.56 among the world's Top 1,000 Banks by The Banker in 2011. The Bank also ranked 412th among the 2013 Top 500 Global Companies by Fortune and ranked 14 among the 2012 BrandZ top best Chinese brands, with a brand value of RMB6.8 billion released Millward Brown.



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, 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, trustee, nominee as well as asset management services through its wholly-owned subsidiaries. At present the Bank has 51 banking business outlets in Hong Kong, Mainland China, Macau and overseas, and a staff force of more than 1,700 people. As at 31 December 2013, its consolidated total assets stood at HK\$217.2 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.

传媒查询

China Merchants Bank
Jin Jianfeng
Tel : (86-755) 8319 5911
Email: jinjianfeng@cmbchina.com

Wing Lung Bank
Ms. Mandy Wong
Tel : (852) 2952 8644
Fax: (852) 2869 7713
Email: mandywong@winglungbank.com