



招商銀行集團成員
Member CMB Group

Press Release

Date : 16 November 2017

**Wing Lung Bank Completes Pricing of US\$400,000,000
Basel III Tier 2 Subordinated Notes Offering**

IMPORTANT: Copies of this press release should not be distributed, directly or indirectly, in or into the United States or in any other jurisdiction in which such distribution is prohibited

(Hong Kong — 16 November 2017) Wing Lung Bank Limited (the “Bank”) announces that, on 15 November 2017, the Bank priced a US\$400,000,000 Basel III Tier 2 Subordinated Notes (the “New Notes”) offering. The New Notes are 10-year non-call 5-year fixed interest rate notes, with a fixed coupon rate of 3.750% per annum, payable semi-annually for the first five years; the interest rate will be reset on 22 November 2022 to the sum of the then prevailing 5-year U.S. treasury rate and the initial spread. The New Notes will qualify as Basel III-compliant Tier 2 capital, and proceeds from the issuance of the new Notes are for general corporate purposes including to refinance existing U.S. dollar Tier 2 notes issued in 2012 as soon as practicable, and to further improve the capital adequacy and capital efficiency of the Bank.

The aggregate principal amount of the New Notes is US\$400,000,000. This is the largest ever international bond offering transaction by the Bank after its first US\$200,000,000 Tier 2 bond issuance in 2012. The allocation of the transaction is 82% to investors in Asia, 14% to investors in offshore US and 4% to investors in Europe. The investor base comprised of 74% asset managers/fund managers, 16% banks, 9% private banks and 1% insurance companies.

The joint global coordinators for the transaction are Bank of America Merrill Lynch, Citigroup, CMB International and Wing Lung Bank Limited. The joint global coordinators, joint lead managers and joint bookrunners were Bank of America Merrill Lynch, Citigroup, CMB International, Wing Lung Bank Limited, China Everbright Bank Hong Kong Branch and China Merchants Securities (HK).

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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, private banking and wealth management, investment, securities, credit cards, NET Banking, Mobile Banking, syndicated loans, corporate

financing, bills, hire-purchase and leasing, foreign exchange, insurance agency, Mandatory Provident Fund, etc. Wing Lung Bank also provides 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 more than 40 banking business outlets in Hong Kong, Mainland China, Macau and overseas, and a staff force of more than 1,800 people. As at 30 June 2017, its consolidated total assets stood at HK\$ 315.2 billion. Wing Lung Bank has become a member of China Merchants Bank Group since 2008. 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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