

FOR IMMEDIATE RELEASE

## **Wing Hang Bank & The First Commercial Bank Form Strategic Alliance for the Greater China Market**

(Hong Kong, April 16, 2004) Wing Hang Bank today signed the “The Greater China District Financial Business Cooperation Memorandum of Understanding” with The First Commercial Bank, which denoted the formation of strategic alliance of the two banks. Through sharing of resources, the two banks could provide customized and efficient financial services to several hundred thousands of Chinese investors across Pearl River Delta, Yangtze River Delta and Bo Hai Bay area.

Speaking after the signing ceremony, Mr. Patrick Y B Fung, Chairman & Chief Executive of Wing Hang Bank said the signing of the agreement was a significant milestone for the cooperation of the two banks.

“As Taiwan corporate clients are keen on exploring the Mainland market, there has been an increasing demand for diversified financial services to meet their needs,” Mr. Fung said. “With Wing Hang Bank’s expertise, reputation and comprehensive banking services in China, we expect more business referrals between the two banks in future.”

Mr. Fung added that Wing Hang Bank would strive to help clients of The First Commercial Bank to obtain first hand market information in order to grasp every business opportunity. “We are committed to provide the most efficient services to its clients to expand their businesses in the Greater China,” said Mr. Fung.

Meanwhile, Mr. Liao Long-I, President of The First Commercial Bank, noted that trading between China and Taiwan has become increasingly active since 1991. In 2003, Mr. Liao said, trade surplus from Taiwan to China exceeded USD24.4 billion and mainland related trade finance has become an important service in the financial industry of Taiwan.

With the opening up of financial activities between China and Taiwan, The First Commercial Bank has established correspondent banking relationships with 20 Chinese banks, linking with thousands of branches in various provinces.

Since the establishment of the Shanghai Representative Office in March 2003, the Bank’s officers have visited hundreds of Taiwanese corporations in China, and useful financial market information has been collected, which help to prepare for its future business expansion.

Besides, the International Department of the Bank, invited by Taiwan Business Association in mainland, had arranged financial seminars for Taiwan manufacturers in Dong Guan and Shanghai etc., demonstrating its strong commitment to enter the Greater China financial market.

With this enormous potential, The First Commercial Bank can now expand its diversified banking services to clients in Greater China through the network of Wing Hang Bank in Hong Kong and Mainland following the cooperation of the two banks.

### **About The First Commercial Bank**

The First Commercial Bank, established in 1899, is one of the largest and oldest banking institutions in Taiwan. With more than 190 business locations, it owns the most extensive branch network among all local financial institutions. There are 15 business hubs widely spread among the 5 continents plus a subsidiary bank, First Commercial Bank (USA), in USA. The bank has more than 6,700 employees with capital of US\$1,359 million. Its total asset amounts to US\$42,523 million. It provides a wide range of financial services including corporate and individual finance services, unit trust and custody services, import and export services and wealth management services. It has accumulated more than 4 millions clients and targets to be the top three major financial groups in Taiwan.

Website: [www.firstbank.com.tw](http://www.firstbank.com.tw).

### **About Wing Hang Bank**

Wing Hang Bank was established in 1937. It provides a wide range of banking services through 41 branches in Hong Kong and 11 branches in Macau. It also has a branch office in Shenzhen and representative offices in Guangzhou and Shanghai. The group provides full range banking services and offers nominee, offshore banking, hire purchase, consumer financing, insurance and share brokerage services through its subsidiaries and affiliated companies. As of 31 December 2003, Wing Hang Bank had total assets of HK\$88.7 billion.

Website: [www.whbhk.com](http://www.whbhk.com).

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