

FOR IMMEDIATE RELEASE

Wing Hang Bank – Successful Merger with Chekiang First Bank

Hong Kong, August 9, 2004 - Wing Hang Bank, Limited (“WHB”) announced that WHB and Chekiang First Bank Limited (“CFB”) were legally and operationally merged today. According to the Wing Hang Bank Limited (Merger) Ordinance, the name of the combined bank after the merger will be “Wing Hang Bank, Limited”.

Commenting on the successful merger of the two banks, Mr. Patrick Fung, Chairman & Chief Executive of WHB group said, “I am very pleased that it took only less than a year for us to complete the integration after the acquisition. Efficiency of our staff smoothed the progress of merger. I sincerely appreciate the great effort of our staff.”

“The merger of CFB and WHB marks a significant step to our business. We are becoming stronger and our customers can enjoy better banking services via our extensive network of 41 branches in Hong Kong. We believe that there will be great potential in maximizing cross-selling and business referral opportunities with our expanded customer base after the merger.”

“Most of the customers from CFB are corporate customers. In view of the increased number of SME customers after the merger, we have launched the “Wing Hang Business eBanking” services. We have also set up a Private Banking Department to meet the wealth management needs of these customers. Moreover, customers can enjoy our wide range of products and services such as auto & equipment finance, China mortgages and personal loans.”

The merger has also resulted in sizeable revenue and cost synergies. After the merger, WHB became the 7th largest listed bank in Hong Kong with total assets of over HK\$85 billion. The Group employs 2,100 staff and operates over 50 branches and representative offices throughout Hong Kong, Macau and Mainland China.

Mr. Fung concluded, “WHB always maintains a progressive business strategy. The successful merger not only helps to increase value for our shareholders but also strengthens the base of our total assets, further widens the source of the Bank’s income. It also establishes a solid base for our future development. We strongly believe that the successful merger is a vital start of a new milestone. Given the growing demand for professional banking and financial services from customers, we are committed to enhance the quality of our products and services at all times proactively”

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About Wing Hang Bank

Founded in 1937, Wing Hang Bank was listed on The Stock Exchange of Hong Kong Limited in 1993. The Group employs 2,100 staff and operates over 50 branches and representative offices throughout Hong Kong, Macau and Mainland China. The Group offers a diverse range of banking services to meet the needs of its customers and is firmly committed to continuous service and quality improvements to become the "Preferred Bank" for its customers.

More information about the Bank can be found at www.whbhk.com.