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(Stock code: 11)

ANNOUNCEMENT

Re-designation of Director

The Board of Directors (**the “Board”**) of Hang Seng Bank Limited (**the “Bank”**) has today announced that Mr Nixon CHAN Lik Sang will retire as the Bank’s Executive Director and Head of Retail Banking and Wealth Management with effect from 1 July 2016, after more than 40 years of distinguished services with the HSBC Group (with the last seven years with the Bank). He will also cease to be a member of the Executive Committee. He will, however, remain on the Board and be re-designated as Non-executive Director (**“NED”**) with effect from 1 July 2016.

The Board would like to thank Mr Chan for his valuable contributions and strong dedication over the years. He is credited with the significant growth and the strong standing of the Bank’s Retail Banking and Wealth Management business. The Board wishes him all the best following his retirement and look forward to having his continual guidance and counsel in his new capacity as a NED of the Bank.

The Bank has identified a suitable and qualified internal candidate to take up the position of Head of Retail Banking and Wealth Management of the Bank.

Particulars of Mr Chan are set out in the note below.

Save as disclosed herein, Mr Chan does not currently hold any other position with the Bank or its subsidiaries. He has no relationship with any Directors, senior management or substantial or controlling shareholders of the Bank and does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter in relation to his re-designation which needs to be brought to the attention of the shareholders of the Bank, and there is no information which needs to be disclosed pursuant to any of the requirements set out in paragraphs 13.51(2)(h) to (v) of the Listing Rules.

In his capacity as a NED of the Bank commencing from 1 July 2016, Mr Chan will receive a Director’s fee in the amount approved from time to time by shareholders at Annual General Meetings of the Bank, currently being HK\$450,000 per annum. Upon his re-designation as a NED, Mr Chan will not have any service contract with the Bank.

According to the Articles of Association of the Bank, all Directors shall be subject to retirement by rotation at least once every three years. The current term of appointment of Mr Chan as Director of the Bank will expire at the Bank's Annual General Meeting ("AGM") in 2017 and will be subject to re-election by shareholders of the Bank at the 2017 AGM.

As at the date hereof, the Board of Directors of the Bank comprises Dr Raymond K F Ch'ien* (Chairman), Ms Rose W M Lee (Vice-Chairman and Chief Executive), Dr John C C Chan*, Mr Nixon L S Chan, Mr Patrick K W Chan, Dr Henry K S Cheng*, Ms L Y Chiang*, Mr Andrew H C Fung, Dr Fred Zulu Hu*, Ms Irene Y L Lee*, Ms Sarah C Legg[#], Dr Eric K C Li*, Dr Vincent H S Lo[#], Mr Kenneth S Y Ng[#], Mr Richard Y S Tang*, Mr Peter T S Wong[#] and Mr Michael W K Wu*.

[#] *Non-executive Directors*

* *Independent Non-executive Directors*

By Order of the Board

C C Li

Secretary

Hong Kong, 26 May 2016

Note :

Mr Nixon CHAN Lik Sang

Aged 63

Joined the Board since January 2014

Other positions held within Hang Seng Group

[^] **Hang Seng Bank Limited** – Member of Executive Committee

Hang Seng Bank (Trustee) Limited – Director

Hang Seng Credit Limited – Director

Hang Seng Finance Limited – Director

Hang Seng Futures Limited – Director

Hang Seng Indexes Company Limited – Member of Hang Seng Index Advisory Committee

Hang Seng Insurance Company Limited – Director

Hang Seng Securities Limited – Director

Hang Seng Security Management Limited – Director

Haseba Investment Company Limited – Director

Other major appointments

Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Review Tribunal – Member

Employers' Federation of Hong Kong – Chairman of Banking and Financial Services Group

EPS Company (Hong Kong) Limited – Director

Hang Seng Management College – Governor

Hang Seng School of Commerce – Director

TransUnion Limited – Director

Past major appointments

MasterCard Asia/Pacific Advisory Board – Director (2012 - 2015)

Small and Medium Enterprises Committee – Member (2009 - 2014)

- ^ **Hang Seng Bank Limited** – Head of Corporate and Commercial Banking (2009 - 2011)
The Hongkong and Shanghai Banking Corporation Limited
- Senior Executive, Commercial Banking (2005 - 2009)
Held various senior positions in commercial banking and personal financial services (1993 - 2005)

Qualification

Bachelor's Degree in Business Administration - The University of Hawaii, USA

- ^ The securities of this company are listed on a securities market in Hong Kong.

Save as disclosed aforesaid, Mr Chan has not held any directorships in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years.

Hang Seng Bank Limited

Incorporated in Hong Kong with limited liability

Registered Office and Head Office: 83 Des Voeux Road Central, Hong Kong

Member HSBC Group