

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HONGKONG CHINESE LIMITED

香港華人有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 655)

ANNOUNCEMENT

CHANGE IN DIRECTORS' INFORMATION

This announcement is made pursuant to Rules 13.51B(2) and 13.51(2)(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Hongkong Chinese Limited (the "**Company**") received notification that a receiver has been appointed over Export and Industry Bank, Inc. ("**EIB**"). EIB is a commercial bank incorporated in the Philippines, principally engaged in provision of commercial banking services in the Philippines. The Company itself has no interest whatsoever in EIB.

The board of directors of the Company (the "**Board**") understands that EIB has been negotiating with Banco De Oro Unibank Inc. ("**BDO**") since 2009 and had entered into a term sheet that entailed the sale of the whole of its banking assets and liabilities to BDO. The Board also understands that the potential deal had received approval in principle from Bangko Sentral ng Pilipinas ("**BSP**") and Philippine Deposit Insurance Corporation ("**PDIC**"). On 26th April, 2012, the Monetary Board of BSP issued a resolution placing EIB under receivership (the "**MB Resolutions**"). On 27th April, 2012, PDIC took over EIB to implement the MB Resolutions. As at the date of this announcement, no information in relation to the amount of assets and liabilities involved is available.

The Company is required to make an announcement due to the fact that Mr. John Lee Luen Wai ("**Mr. Lee**"), being an executive Director and the Chief Executive Officer of the Company, was a non-executive director of EIB up until his resignation on 13th December, 2011 and that Mr. Albert Saychuan Cheok ("**Mr. Cheok**"), being an independent non-executive Director of the Company, was a non-executive director of EIB up until 27th April, 2012, and the appointment of a receiver to EIB falls under an event described in Rule 13.51(2)(1) of the Listing Rules. As non-executive directors, Messrs. Lee and Cheok did not participate in the day to day business of EIB. The Board believes that the EIB issue has no impact on the Company as the Company does not hold any interest in EIB and Messrs. Lee and Cheok were only nominee non-executive directors.

By Order of the Board
HONGKONG CHINESE LIMITED
Andrew Hau
Secretary

Hong Kong, 4th May, 2012

As at the date of this announcement, the executive Directors of the Company are Messrs. Stephen Riady (Chairman), John Lee Luen Wai (Chief Executive Officer) and Kor Kee Yee; the non-executive Director of the Company is Mr. Leon Chan Nim Leung; and the independent non-executive Directors of the Company are Messrs. Albert Saychuan Cheok, Victor Yung Ha Kuk and Tsui King Fai.

** For identification purpose only*