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恒生銀行
HANG SENG BANK

(Stock code: 11)

A N N O U N C E M E N T

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Shareholders of Hang Seng Bank Limited (**the “Bank” or the “Company”**) will be held at Hang Seng Bank Headquarters, 83 Des Voeux Road Central, Hong Kong on Wednesday, 6 May 2009 at 3:30 pm to transact the following ordinary business:

- (1) to receive and consider the audited financial statements and the Reports of the Directors and of the Auditors for the year ended 31 December 2008;
- (2) to re-elect or elect (as the case may be) the following retiring Directors:
 - (a) Mrs Margaret K M Y Leung;
 - (b) Mr Patrick K W Chan;
 - (c) Mr Peter T C Lee;
 - (d) Mr Richard Y S Tang; and
 - (e) Mr Peter T S Wong;
- (3) to reappoint the Auditors and to authorise the Directors to fix their remuneration;

and, by way of special business, to consider and, if thought fit, pass the following Resolutions as Ordinary Resolutions:

- (4) “THAT
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase shares of the Company be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly;

- (c) for the purpose of this Resolution “Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Companies Ordinance to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”; and

(5) “THAT

- (a) subject to paragraph (c) of this Resolution, pursuant to Section 57B of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue, (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed, where the shares are to be allotted wholly for cash, 5% and in any event 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the approval given by this Resolution by ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

By Order of the Board

C C Li

Secretary

Hong Kong, 27 March 2009

Notes:

- 1 *A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and (on a poll) vote instead of the shareholder; a proxy needs not also be a shareholder of the Bank.*
- 2 *The Directors of the Bank had declared a fourth interim dividend of HK\$3.00 per share. The Register of Shareholders of the Bank was closed on Wednesday, 18 March 2009 for the purpose of ascertaining shareholders' entitlement to the fourth interim dividend. The fourth interim dividend will be payable on Tuesday, 31 March 2009 to shareholders on the Register of Shareholders of the Bank on Wednesday, 18 March 2009.*
- 3 *The biographical details of all the Directors to be re-elected or elected at the Meeting are provided in Appendix II to the circular issued by the Bank to its shareholders and dated 27 March 2009.*
- 4 *For good corporate governance, the Chairman of the Meeting will demand a poll on each of the resolutions set out in the notice of the 2009 Annual General Meeting in accordance with Article 63 of the Bank's Articles of Association. Article 69 of the Bank's Articles of Association provides that on a poll, every shareholder present in person or by proxy shall have one vote for every share held by that shareholder. An explanation of the detailed procedures of conducting a poll will be provided to the shareholders at the 2009 Annual General Meeting.*
- 5 *As at the date hereof, the Board of Directors of the Bank comprises Dr Raymond K F Ch'ien* (Chairman), Mr Raymond C F Or (Vice-Chairman and Chief Executive), Mr Edgar D Ancona[#], Mr John C C Chan*, Mr Patrick K W Chan, Dr Y T Cheng*, Dr Marvin K T Cheung*, Mr Alexander A Flockhart[#], Mr Jenkin Hui*, Mr Peter T C Lee*, Dr Eric K C Li*, Dr Vincent H S Lo[#], Mr Joseph C Y Poon, Dr David W K Sin*, Mr Richard Y S Tang* and Mr Peter T S Wong[#].*

* Independent non-executive Directors

Non-executive Directors

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