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**恒生銀行**  
**HANG SENG BANK**

**(Stock code: 11)**

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## **ANNOUNCEMENT**

### **Notice of Annual General Meeting**

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Notice is hereby given that the Annual General Meeting (“AGM”) 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 Thursday, 16 May 2013 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 Auditor for the year ended 31 December 2012;
- (2) to re-elect or elect (as the case may be) the following retiring Directors:
  - (a) Dr John C C Chan;
  - (b) Dr Marvin K T Cheung;
  - (c) Dr Eric K C Li; and
  - (d) Dr Vincent H S Lo;
- (3) to fix the remuneration of the Directors;
- (4) to re-appoint KPMG as Auditor and to authorise the Directors of the Company to fix its remuneration;

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

- (5) “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 AGM of the Company;
    - (ii) the expiration of the period within which the next AGM 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

(6) “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 share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers 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 powers 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 AGM of the Company;
- (ii) the expiration of the period within which the next AGM 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, 28 March 2013

Notes:

- 1 *A shareholder entitled to attend and vote at the 2013 AGM (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote instead of the shareholder. A proxy needs not also be a shareholder of the Bank.*
- 2 *The Directors of the Bank have declared a fourth interim dividend of HK\$2.00 per share for 2012. The Register of Shareholders of the Bank was closed on Wednesday, 20 March 2013 for the purpose of ascertaining shareholders' entitlement to the fourth interim dividend. The fourth interim dividend will be payable on Wednesday, 3 April 2013 to shareholders on the Register of Shareholders of the Bank on Wednesday, 20 March 2013.*
- 3 *Brief biographical details of all the Directors who offer themselves for re-election at the 2013 AGM are set out in Appendix II to the Circular of which this notice forms part.*
- 4 *In relation to Agenda Item No.3, the fees for the Bank's Directors were last increased in 2011. Having regard to the recent market trend, and the ever more demanding regulatory requirements and industry best practices applicable to the Bank which have significantly expanded the responsibilities and commitments of the Bank's Directors, it is proposed that the Directors' fees be increased. The fees of the Chairman and the Directors (except Executive Directors) are proposed to be increased to HK\$590,000 (2012: HK\$440,000) per annum and HK\$450,000 (2012: HK\$340,000) per annum respectively with effect from 1 January 2013. No Directors' fees are payable to those Directors who are full time employees of the Bank or its subsidiaries.*
- 5 *Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this notice will be decided by poll at the 2013 AGM. 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 shareholders at the 2013 AGM.*
- 6 *If Typhoon Signal No.8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time between 11:00 am and 5:00 pm on the date of the 2013 AGM, then the 2013 AGM will be postponed and the shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Bank's website ([www.hangseng.com](http://www.hangseng.com)) and the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).*  
*If Typhoon Signal No.8 or above or a Black Rainstorm Warning Signal is cancelled at or before 11:00 am on the date of the 2013 AGM, and where conditions permit, the 2013 AGM will be held as scheduled.*  
*The 2013 AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.*  
*Shareholders should decide on their own whether they would attend the 2013 AGM under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.*
- 7 *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\*, Dr Marvin K T Cheung\*, Ms L Y Chiang\*, Mr Andrew H C Fung, Ms Anita Y M Fung#, Dr Fred Zulu Hu\*, Mr Jenkin Hui\*, Ms Sarah C Legg#, Dr Eric K C Li\*, Dr Vincent H S Lo#, Mrs Dorothy K Y P Si#, Mr Richard Y S Tang\*, Mr Peter T S Wong# and Mr Michael W K Wu\*.*

\* 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*