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恒生銀行
HANG SENG BANK

(Stock code: 11)

ANNOUNCEMENT

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the shareholders of Hang Seng Bank Limited (the "Bank") will be held at Hang Seng Bank Headquarters, 83 Des Voeux Road Central, Hong Kong on Friday, 9 May 2014 at 3:30 pm to transact the following businesses:

- (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 2013;
- (2) to re-elect or elect (as the case may be) the following retiring Directors:
 - (a) Dr Raymond K F Ch'ien;
 - (b) Mr Nixon L S Chan;
 - (c) Ms L Y Chiang;
 - (d) Ms Sarah C Legg;
 - (e) Mr Kenneth S Y Ng; and
 - (f) Mr Michael W K Wu;
- (3) to re-appoint KPMG as Auditor and to authorise the Directors of the Bank to fix its remuneration;

and, by way of special business, to consider and, if thought fit, pass, with or without modifications, the following Resolutions as Ordinary Resolutions:

- (4) **"THAT**
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Bank during the Relevant Period (as hereinafter defined) of all the powers of the Bank to buy-back shares of the Bank be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of the shares of the Bank which may be bought-back on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of shares of the Bank in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this Resolution:

"Relevant Period" means the period from (and including) the date of passing this Resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Bank;
 - (ii) the expiration of the period within which the next annual general meeting of the Bank is required by the Companies Ordinance to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting."

(5) "THAT

- (a) subject to paragraph (c) of this Resolution and, pursuant to Section 141 of the Companies Ordinance, the exercise by the Directors of the Bank during the Relevant Period (as hereinafter defined) of all the powers of the Bank to allot, issue and deal with additional shares of the Bank and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Bank) 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 Bank during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Bank) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Bank allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors of the Bank pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Bank which carry rights to subscribe for or are convertible into shares of the Bank, or (iii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such schemes or similar arrangements of shares or rights to acquire shares of the Bank, or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Bank in accordance with the Articles of Association of the Bank, shall not exceed, where the shares are to be allotted wholly for cash, 5% and in any event 20% of the number of shares of the Bank in issue 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 (and including) the date of passing this Resolution until whichever is the earliest of:

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

"Rights Issue" means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Bank, open for a period fixed by the Directors of the Bank to holders of shares of the Bank 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 Bank 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).";

and, to consider and, if thought fit, pass, with or without modifications, the following Resolution as a Special Resolution:

- (6) "THAT, with effect from the conclusion of the Annual General Meeting of the Bank at which this resolution is passed, the adoption of the new Articles of Association of the Bank (which, among other things, does not include any "objects" clauses), as set out in Appendix IV to the Circular of the Bank dated 27 March 2014 and a copy of which is tabled at the meeting and marked "A" and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved."

By Order of the Board

C C Li
Secretary

27 March 2014

Notes:

- 1 *A shareholder entitled to attend and vote at the 2014 Annual General Meeting ("2014 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\$2.20 per share for 2013. The Register of Shareholders of the Bank was closed on Wednesday, 12 March 2014 for the purpose of ascertaining shareholders' entitlement to the fourth interim dividend. The fourth interim dividend will be payable on Thursday, 27 March 2014 to shareholders whose names appeared on the Register of Shareholders of the Bank on Wednesday, 12 March 2014.*
- 3 *Brief biographical details of all Directors who offer themselves for re-election or election (as the case may be) at the 2014 AGM are set out in Appendix II to the Circular dated 27 March 2014 (the "Circular").*
- 4 *As regards item 6 in relation to the adoption of the new Articles of Association of the Bank, details of the proposed major changes compared to the Articles of Association are set out in Appendix III to the Circular. The resolution is required under sections 88 and 89 of the Companies Ordinance. The new Articles of Association of the Bank is written in English. The Chinese version of the same is a translation for reference only. Should there be any discrepancies, the English version will prevail.*
- 5 *Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all resolutions set out in this notice will be decided by poll at the 2014 AGM. Article 69 of the 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 2014 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 at any time between 11:00 am and 5:00 pm on the date of the 2014 AGM, then the 2014 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) and the website of Hong Kong Exchanges and Clearing Limited (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 2014 AGM, and where conditions permit, the 2014 AGM will be held as scheduled.
The 2014 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 2014 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*, Mr Nixon L S Chan, Dr Marvin K T Cheung*, Ms L Y Chiang*, Mr Andrew H C Fung, Dr Fred Zulu Hu*, 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*.*

* Independent Non-executive Directors

Non-executive Directors

恒生銀行有限公司

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