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**(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 of Hang Seng Bank Limited (the “Bank”) will be held at Hang Seng Bank Headquarters, 83 Des Voeux Road Central, Hong Kong on Friday, 6 May 2016 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 2015;
- (2) to re-elect or elect (as the case may be) the following retiring Directors:
  - (a) Dr John C C Chan;
  - (b) Mr Patrick K W Chan;
  - (c) Dr Eric K C Li; and
  - (d) Dr Vincent H S Lo;
- (3) to re-appoint PricewaterhouseCoopers as auditor of the Bank and to authorise the Directors of the Bank to determine the remuneration of the auditor;

and, to consider and, if thought fit, to 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 in 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 (Cap. 622, Laws of Hong Kong) 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.”; and

(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 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 in 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).”

By Order of the Board

**C C Li**  
*Secretary*

30 March 2016

*Notes:*

1. *A shareholder entitled to attend and vote at the 2016 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\$2.40 per share and a special interim dividend in cash of HK\$3.00 per share for 2015. The Register of Shareholders of the Bank was closed on 9 March 2016 for the purpose of ascertaining shareholders' entitlement to the 2015 fourth interim dividend and special interim dividend. Such interim dividend will be payable on 29 March 2016 to shareholders whose names appeared on the Register of Shareholders of the Bank on 9 March 2016.*
3. *Brief biographical details of all Directors who offer themselves for re-election or election (as the case may be) at the 2016 AGM are set out in Appendix II to the Circular dated 30 March 2016 of which this notice forms part.*

4. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the 2016 AGM. Article 67 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 2016 AGM.
5. 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 12:00 noon and 5:00 pm on the day of the 2016 AGM, then the 2016 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 12:00 noon on the day of the 2016 AGM, and where conditions permit, the 2016 AGM will be held as scheduled.*

*The 2016 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 2016 AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.*

6. 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\*.

\* 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

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*Member HSBC Group*