

FUBON FINANCIAL HOLDING CO., LTD.
(a company incorporated in Taiwan with limited liability)

INTERNATIONAL BANK OF ASIA LIMITED
(a company incorporated in Hong Kong with limited liability)

**FIRM INTENTION
TO MAKE A VOLUNTARY CONDITIONAL OFFER BY
CITIGROUP GLOBAL MARKETS ASIA LIMITED
FOR AND ON BEHALF OF
FUBON FINANCIAL HOLDING CO., LTD.
TO ACQUIRE THE WHOLE OF THE ISSUED SHARE CAPITAL
OF
INTERNATIONAL BANK OF ASIA LIMITED
AND
EXPECTED DESPATCH OF THE COMPOSITE DOCUMENT**

Certain Pre-Conditions to the making of the Offer were satisfied on 10 February 2004. The Composite Document is expected to be sent to the Shareholders whose names are set out in the register of members of IBA as at the Latest Practicable Date (other than the Excluded Shareholders) on or about 16 February 2004, provided that none of the events described in Pre-Conditions (e), (g), (h) and (i) occurs on or before, and the governmental and regulatory authorisations and approvals referred to in Pre-Condition (d) remain in full force and effect on, the date of such despatch.

In accordance with the terms of the Joint Announcement, the Composite Document will be sent to the Shareholders within seven days after the fulfillment of Pre-Conditions (a), (b), (c) and (f). If the Composite Document is not sent to the Shareholders by such a date, an appropriate press announcement will be made. The Offer, if made on 16 February 2004, will remain open for acceptance until 4:00 p.m. on 8 March 2004 (unless it is extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code).

WARNING: As the making of the Offer is subject to the satisfaction or waiver of Pre-Conditions (d), (e), (g), (h) and (i), the Offer is just a possibility only and may or may not be made. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of IBA. Investors should be aware that if the Offer does not proceed, neither the offer price of HK\$3.68 nor the special interim dividend referred to below will be paid to the Shareholders.

INTRODUCTION

On 8 September 2003 Fubon and IBA jointly announced that, subject to the satisfaction or waiver of the Pre-Conditions, Citigroup would make a voluntary conditional offer on behalf of Fubon for the whole of the issued share capital of IBA. On 6 December 2003, Fubon and IBA announced that the First Long Stop Date in relation to the satisfaction or waiver of the Pre-Conditions had been revised to 10 February 2004 or such later date as Fubon and ABC (with the consent of the Executive) may agree. In light of the satisfaction of Pre-Conditions (a), (b), (c) and (f), the Offeror announces its firm intention to make the Offer, provided that none of the events described in Pre-Conditions (e), (g), (h) and (i) occurs and the governmental and regulatory authorisations and approvals referred to in Pre-Condition (d) remain in full force and effect up to the time of despatch of the Composite Document.

SATISFACTION OF CERTAIN PRE-CONDITIONS

Fubon announces that, on 10 February 2004, Pre-Conditions (a), (b), (c) and (f) were satisfied. However, the making of the Offer will continue to be subject to none of the events described in Pre-Conditions (e), (g), (h) and (i) occurring on or before, and the governmental and regulatory authorisations and approvals referred to in Pre-Condition (d) remaining in full force and effect on, the date of despatch of the Composite Document. It is expected that the Composite Document will be despatched to the Shareholders on or about 16 February 2004. Fubon has agreed with the Executive that Pre-Conditions (d), (e), (g), (h) and (i) shall, after this Announcement is made, be subject to the requirements of Notes 1 and 2 to Rule 30.1 of the Takeovers Code. Citigroup will make the Offer on behalf of Fubon for all the IBA Shares provided that none of the events described in Pre-Conditions (e), (g), (h) and (i) occurs and the governmental and regulatory authorisations and approvals referred to in Pre-Condition (d) remain in full force and effect up to the time of despatch of the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, which sets out, among other things, the details of the Offer, the advice from the Independent Board Committee and the letter from N M Rothschild & Sons (Hong Kong) Limited, the independent financial adviser appointed by the Independent Board Committee of IBA, together with a Form of Acceptance, is expected to be sent to the Shareholders whose names are set out in the register of members of IBA as at the Latest Practicable Date (other than the Excluded Shareholders) on or about 16 February 2004.

Shareholders should read the Composite Document carefully before accepting the Offer.

In accordance with the terms of the Joint Announcement, the Composite Document will be sent to the Shareholders within seven days after the fulfillment of Pre-Conditions (a), (b), (c) and (f). If the Composite Document is not sent to the Shareholders by such a date, an appropriate press announcement will be made.

OFFER CONDITION

The Offer is conditional on valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time(s) and/or date(s) as Fubon may, subject to the Takeovers Code, decide) in respect of more than 50% in nominal value of the IBA Shares carrying voting rights then exercisable at a general meeting of IBA.

SPECIAL INTERIM DIVIDEND

Further to the joint announcement of Fubon and IBA dated 6 December, 2003 and IBA's announcement of 19 December 2003, IBA today announces that the special interim dividend of HK\$0.26 per IBA Share will be paid on 16 February 2004 to Shareholders on the Register of Shareholders as at the close of business on Thursday, 8 January 2004.

OVERSEAS SHAREHOLDERS OF IBA

As at 9 February 2004, two Overseas Shareholders, holding in total 32,000 IBA Shares (representing approximately 0.0028% of the entire issued share capital of IBA as at 9 February 2004), were located in British Columbia, Canada, an Excluded Jurisdiction. In order to address concerns regarding the implications under the Excluded Jurisdiction in relation to the making of the Offer to the Excluded Shareholders (which implications include illegality, filing and registration requirements or the need for compliance with other requirements), an application has been made to the Executive for a waiver from compliance with the requirements under Rule 8.1 of the Takeovers Code on the grounds set out in Note 3 to Rule 8 so that the Composite Document will not be sent to Shareholder(s) whose address(es) as shown on the register of members of IBA is/are located in British Columbia, Canada; and the Executive has consented to the Composite Document not being sent to the Excluded Shareholders.

As the Offer to persons not resident in Hong Kong may be affected by the laws of the relevant jurisdictions, Overseas Shareholders should inform themselves about and observe any applicable legal or regulatory requirements

and, where considered necessary, seek legal advice. It is the responsibility of any Overseas Shareholder who wishes to accept the Offer to satisfy himself/herself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities or legal or regulatory requirements and the payment of any transfer or other taxes or duties or analogous imposts due in respect of such jurisdiction.

Fubon and IBA reserve the right to notify any matter in relation to the Offer to Shareholders (including Overseas Shareholders) by announcement or by advertisement in a newspaper which may not be circulated in the jurisdictions in which the Overseas Shareholders are resident. The notice will be deemed to have been sufficiently given, despite any failure by an Overseas Shareholder to receive or see that notice. All such notices and documents will, in any event, be posted on the website of the Stock Exchange (<http://www.hkex.com.hk>) and that of IBA (<http://www.iba.com.hk>).

TIMETABLE

The Offer, if made on 16 February 2004, will remain open for acceptance until 4:00 p.m. on 8 March 2004 (unless it is extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code). Accordingly, Shareholders who wish to accept the Offer must submit their duly completed Form of Acceptance, together with the relevant document(s) of title, to Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, but in any event so as to reach Computershare Hong Kong Investor Services Limited by not later than 4:00 p.m. on 8 March 2004.

The Composite Document will set out further information relating to the period for which the Offer will remain open for acceptance.

WARNING

As the making of the Offer is subject to the satisfaction or waiver of Pre-Conditions (d), (e), (g), (h) and (i), the Offer is just a possibility only and may or may not be made. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of IBA. Investors should be aware that if the Offer does not proceed, neither the offer price of HK\$3.68 nor the special interim dividend referred to above will be paid to the Shareholders.

DEFINITIONS

Terms defined in the Joint Announcement have the same meanings when used herein.

In this Announcement, the following expressions have the meanings set out below, unless the context requires otherwise:

"Composite Document"	the composite offer and response document to be jointly issued by Fubon and IBA in relation to the Offer
"Excluded Jurisdiction(s)"	British Columbia, Canada and (subject to any further application which may be made by Fubon and approved by the Executive) any other jurisdiction(s)
"Excluded Shareholder(s)"	Overseas Shareholder(s) whose address(es), as shown on the register of members of IBA as at the Latest Practicable Date, is/are located in an Excluded Jurisdiction(s)
"Form(s) of Acceptance"	the form(s) of acceptance and transfer relating to the Offer which will accompany the Composite Document
"Joint Announcement"	the joint announcement dated 8 September 2003, by Fubon and IBA regarding the Offer
"Latest Practicable Date"	as such term shall be defined in the Composite Document

By order of the board of
Fubon Financial Holding Co., Ltd.
Richard Tsai
President and
Co-Chief Executive Officer

By order of the Board of
International Bank of Asia Limited
Mike M. Murad
Vice Chairman, Managing Director
and Chief Executive Officer

Hong Kong, 10 February 2004

The directors of Fubon and the directors of IBA jointly and severally accept full responsibility for the accuracy of the information in this Announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Announcement have been arrived at after due and careful consideration and there are no other facts not contained in this Announcement the omission of which would make any statements in this Announcement misleading.