



# INTERNATIONAL BANK OF ASIA LIMITED

## 港基國際銀行有限公司

(a company incorporated in Hong Kong with limited liability)

(Stock code: 636)

### RESTORATION OF PUBLIC FLOAT

International Bank of Asia Limited was informed today by Fubon Financial Holding Co., Ltd. and the new IBA Directors nominated by the Offeror (except the new independent non-executive IBA Directors) that in discharge of their undertakings to the Stock Exchange to restore the public float of the IBA Shares such that IBA complies with the relevant requirements under the Listing Rules, the Offeror has effected a placement of 972,208 existing shares of IBA (representing approximately 0.08% of the existing issued share capital of IBA), resulting in an increase in the public float of the IBA Shares from approximately 24.92% to 25.00%.

Reference is made to the composite document (the "Composite Document") dated 16 February 2004 jointly issued by the Offeror and IBA, and the two announcements dated the same date regarding the Offer becoming unconditional and the despatch of the Composite Document, and an announcement dated 8 March 2004 regarding the closing of the unconditional voluntary cash offer. Terms defined in, or incorporated into, the Composite Document have the same meanings when used in this announcement.

#### RESTORING PUBLIC FLOAT OF THE IBA SHARES

Following the closing of the Offer on 8 March 2004, the IBA Shares held by the public represented approximately 24.92% of the issued share capital of IBA and was below the public float requirement of not less than 25% of the issued share capital of IBA being held by the public pursuant to Rule 8.08(1) of the Listing Rules. Each of the Offeror and the new IBA Directors nominated by the Offeror (except the new independent non-executive IBA Directors) undertook to the Stock Exchange that appropriate action would be taken to restore the public float of the IBA Shares to comply with Rule 8.08(1) of the Listing Rules. Application was made by IBA to the Stock Exchange for a waiver from strict compliance with Rule 8.08(1) of the Listing Rules for a period of one month from the closing of the Offer, such period ending on 8 April 2004. This waiver was granted by the Stock Exchange.

Immediately before the completion of the placement described below, the Offeror held 880,092,208 IBA Shares, representing 75.08% of the issued share capital of IBA. IBA was informed today by the Offeror and the new IBA Directors nominated by the Offeror (except the new independent non-executive IBA Directors) that the Offeror has effected a placement of 972,208 existing IBA Shares (representing approximately 0.08% of the existing issued share capital of IBA) to 19 placees in the market who are not connected persons (as defined in the Listing Rules) of the Company. Consequently, the Offeror now holds 879,120,000 IBA Shares, representing 75.00% of the issued share capital of IBA after completion of the above placement. No new substantial shareholder (as defined in the Listing Rules) has been introduced to IBA. Apart from the 75.00% interest held by the Offeror, no other connected person (as defined in the Listing Rules) of IBA holds any shareholding interest in IBA. As a result, the public float of the IBA Shares has now increased from approximately 24.92% to 25.00%.

It is believed that such increase in the public float will ensure sufficient IBA Shares are held in public hands for regulatory purposes.

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

The Board comprises of:

Ming-Hsing (Richard) Tsai (*Chairman and Non-Executive Director*)  
Ming-Chung (Daniel) Tsai (*Vice Chairman and Non-Executive Director*)  
Mike M. Murad (*Vice Chairman, Managing Director and Chief Executive Officer*)  
Bachar Samra (*Executive Director*)  
Wing-Fai Ng (*Non-Executive Director*)  
Victor Kung (*Non-Executive Director*)  
Jesse Ding (*Non-Executive Director*)  
Robert James Kenrick (*Independent Non-executive Director*)  
Moses Tsang (*Independent Non-executive Director*)  
Hung Shih (*Independent Non-executive Director*)

Hong Kong, 7 April 2004