



FUBON BANK (HONG KONG) LIMITED

富邦銀行(香港)有限公司

(incorporated with limited liability in Hong Kong)

(Stock Code: 636)

ELECTION AND RETIREMENT OF DIRECTORS

At the 2006 AGM of the Bank, Mr. Chang, Michael Ming-Yuen was elected as an Executive Director and Mr. Wing-Fai Ng retired as a Non-Executive Director, both effective on 28 April 2006.

The Board of Directors (“**Board**”) of Fubon Bank (Hong Kong) Limited (“**Bank**”) is pleased to announce that Mr. Chang, Michael Ming-Yuen (“**Mr. Chang**”) was elected by the shareholders as an Executive Director at the Annual General Meeting held on the 28 April 2006 (“**2006 AGM**”), effective on the same day.

Mr. Chang, aged 49, joined the Bank as an Executive Vice President in August 2004. Mr. Chang is responsible for managing the operations, technology marketing services, information technology and risk management of the Bank. He is an Independent Director of Hua Xia Bank Co., Limited. Mr. Chang is an experienced professional in banking management and has solid international exposures. He started his career in J.P. Morgan & Co. in New York as Vice President in Corporate Finance and Global Credit Risk Management. Before joining the Bank, Mr. Chang worked for China International Capital Corporation in charge of its capital markets operations. Mr. Chang was also a Managing Director in charge of the Investment Banking Division and Chief Administration Officer and Acting Chief Financial Officer while with BOC International Holdings Limited. Mr. Chang obtained his Bachelor Degree from National Taiwan University and Master of Business Administration Degree from the University of Chicago. He is also a Chartered Financial Analyst. Save as disclosed above, Mr. Chang did not hold any directorship in other listed public companies during the last three years.

Mr. Chang does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Bank. Mr. Chang has an interest of 76,000 issued shares in the Bank’s substantial shareholder, Fubon Financial Holding Co., Ltd within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chang has a service contract with the Bank in respect of his employment as an Executive Vice President. There will be no service contract entered into between Mr. Chang and the Bank upon appointment as a Director but he is subject to retirement by rotation and re-election at the annual general meeting of the Bank in accordance with the Articles. Mr. Chang will be entitled to an annual duty fee of HK\$300,000 for serving as an Executive Director. Such fee has been determined by the Board with reference to the duties and responsibilities of directors in accordance with market benchmark.

Save as disclosed above, the Board is not aware of any other matters which should be brought to the attention of the Shareholders, nor is there any information to be disclosed pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board also announces that Mr. Ng Wing Fai (“**Mr. Ng**”) retired as a Non-Executive Director immediately after conclusion of the 2006 AGM.

The Board would like to take this opportunity to welcome Mr. Chang to the Board and to extend thanks to Mr. Ng for his contribution to the Bank during his term of office.

By Order of the Board
Fubon Bank (Hong Kong) Limited
Ivan Young
Company Secretary

As at the date of this announcement, the Board comprises Jin-Yi Lee (Managing Director and Chief Executive Officer), Fan Sheung Yam, Horace and Chang Ming-Yuen, Michael as Executive Directors; Ming-Hsing (Richard) Tsai (Chairman), Ming-Chung (Daniel) Tsai (Vice Chairman), Victor Kung, Jesse Ding as Non-Executive Directors; and Robert James Kenrick, Moses Tsang, Hung Shih as Independent Non-Executive Directors.

Hong Kong, 2 May 2006

Please also refer to the published version of this announcement in South China Morning Post.