



FUBON BANK (HONG KONG) LIMITED
富邦銀行(香港)有限公司

(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code: 636)

APPOINTMENT AND RESIGNATION OF DIRECTORS

Mr. James Yip has been appointed as an Executive Director and Mr. Fan Sheung Yam, Horace resigned as an Executive Director, both effective on 1 July 2006.

The Board of Directors ("Board") of Fubon Bank (Hong Kong) Limited ("Bank") is pleased to announce that Mr. James Yip ("Mr. Yip") has been appointed as an Executive Director of the Bank with effect from 1 July 2006.

Mr. Yip, aged 52, joined the Bank as an Executive Vice President in March 2006 responsible for the Financial Markets Group of the Bank. He was previously the Regional Treasurer, Regional Head of Capital Markets at KBC Bank, NatWest Markets, Chemical Bank and Bank of America. He has over 25 years of senior management experience in Asian treasury and capital markets with major international banks in the Asia-Pacific region; as a result, Mr. Yip has lived and worked in Tokyo, Singapore and Sydney in addition to Hong Kong. Mr Yip was a President of the Hong Kong Financial Markets Association. He was also the Asia-Pacific Representative for the Committee for Professionalism of the Association Cambiste International from 1985 to 1990. Prior to joining the Bank, he was the Chief Executive Officer and the co-founder of iMarkets Limited. Mr. Yip holds a Master of Applied Finance from Macquarie University, Australia. Mr. Yip did not hold any directorship in other listed public companies during the last three years.

Mr. Yip does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Bank, and he does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Yip 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. Yip 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. Yip 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. Fan Sheung Yam, Horace ("Mr. Fan") resigned as an Executive Director with effect from 1 July 2006 due to his retirement.

The Board would like to take this opportunity to welcome Mr. Yip to the Board and to extend thanks to Mr. Fan 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), Chang Ming-Yuen, Michael and James Yip 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, 1 July 2006

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