



20 May 2010

HANG SENG CHINA SIGNS RMB510 MILLION AGREEMENT TO ACQUIRE HEADQUARTERS PREMISES IN SHANGHAI

Hang Seng Bank (China) Limited, a wholly owned mainland China subsidiary of Hang Seng Bank, today announced that it has agreed to purchase about 7,000 square metres of office and retail space (the 'Property'), together with naming and signage rights for the building, in Shanghai's financial district for a total consideration of RMB510 million. Hang Seng China will use the new premises as its headquarters.

Following the purchase, Hang Seng China will own floors 34, 35 and 36 of HSBC Tower as well as a shop unit at ground level.

The vendor of the Property is HSBC Bank (China) Company Limited. Hang Seng China's offer price was made after taking into account various business considerations as well as the professional valuation and opinion of independent third-party valuer Jones Lang LaSalle. Other factors included a competing potential purchaser, the supply of Class-A office space as well as naming and signage rights for a building in Lujiazui, and the future needs of Hang Seng China's operations on the Mainland.

Mrs. Margaret Leung, Chairman of Hang Seng China, said: "This property purchase reinforces our long-term commitment to the Mainland market and will support the continued development of Hang Seng China's business. With the Central Government further promoting Shanghai as an international financial centre, we are delighted to have identified a well-located base for Hang Seng China's headquarters in the Lujiazui financial district.

"Our acquisition of naming and signage rights for the building will greatly support our brand-building efforts on the Mainland," she added.

Conditional upon obtaining the necessary government approvals, the deal is scheduled to be completed by November this year.

About Hang Seng Bank (China) Limited

Established as a wholly owned subsidiary of Hang Seng Bank in May 2007, Hang Seng Bank (China) Limited operates 11 branches (in Beijing, Shanghai, Guangzhou, Shenzhen, Dongguan, Fuzhou, Nanjing, Hangzhou, Ningbo, Tianjin and Kunming) and 27 sub-branches (three in Beijing, nine in Shanghai, six in Guangzhou, five in Shenzhen, one in Nanjing, one in Dongguan, one in Foshan and one in Zhongshan) in mainland China. For further information on Hang Seng Bank (China) Limited, please visit the Bank's website at www.hangseng.com.cn.

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HANG SENG BANK



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About Hang Seng Bank

Founded in 1933, Hang Seng Bank operates over 220 service outlets, of which 104 are branches serving both personal and business customers. The Bank also maintains a branch in Shenzhen for foreign currency wholesale business, branches in Macau and Singapore, and representative offices in Xiamen and Taipei.

With consolidated assets of HK\$826 billion as at the end of 2009, Hang Seng Bank reported a profit attributable to shareholders of HK\$13,221 million for 2009. Hang Seng Bank is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. For further information on Hang Seng Bank, please visit the bank's website at www.hangseng.com.

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