

Press Release

March 1, 2004

**Dah Sing and MEVAS Bank Launch Innovative “Auto-Switch RMB Service”
Providing customers with the only local one-stop RMB auto-exchange and
fixed deposit auto-placement service**

Subsequent to the recent launch of RMB banking services with a high RMB deposit rate - of up to 0.8% p.a. - and a preferential RMB exchange rate (for example, on March 1, 2004, the exchange rate from HKD to RMB is 106.3), Dah Sing and MEVAS Bank now launch another innovative “Auto-Switch RMB Service” to provide customers with one-stop RMB auto-exchange & transfer and RMB fixed deposit auto-placement services. Moreover, the service is free of charge, so customers can enjoy the most convenient and preferential value-added RMB banking services in town.

According to the relevant rules, the maximum exchange amount through account per person per day is RMB 20,000. If a customer needs to exchange more than RMB 20,000 for fixed deposit placement or for other purposes, he/she needs several days to transfer all the funds, and it is time-consuming. To maximise customers’ convenience by saving the time on the transfer by several days, Dah Sing and MEVAS Bank have launched a new “Auto-Switch RMB Service”. Through this new service, customers can simply place one single instruction at any Dah Sing or MEVAS branch, and we will automatically transfer the relevant funds from customers’ HKD deposit accounts to their RMB savings accounts daily, according to the total target RMB amount to be exchanged and the daily exchange amount set by the customers. Customers can also choose RMB fixed deposit auto-placement upon completion of the RMB auto-exchange & transfer, so as to enjoy our exceptionally high RMB fixed deposit interest rate. All the transactions - exchange, transfer and fixed deposit placement - just need one single instruction and will be completed in a one-stop operation, as a convenient and high-quality financial service.

Ms Vivian Yu, Head of the Personal Banking Division of Dah Sing Bank, said "Through our newly launched RMB banking services, we provide customers with a high RMB fixed deposit interest rate on one hand, and a very preferential RMB exchange rate on the other hand. Customers instantly and directly benefit from that. Taking today’s exchange rate as example, our RMB exchange rate from HKD to RMB is higher than most other banks by several tens of basis points, and it’s really very preferential. Moreover, with the innovative “Auto-Switch RMB Service”, customers can now enjoy comprehensive value-added RMB banking services. We will launch more new RMB deposit offers shortly to meet customers’ financial needs for RMB services."

- End -