PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Perpetual Capital Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the "**EU PRIIPs Regulation**") for offering or selling the Perpetual Capital Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Perpetual Capital Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Perpetual Capital Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Perpetual Capital Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Perpetual Capital Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This document is for distribution to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**")) ("**Professional Investors**") only.

Notice to Hong Kong investors: The Issuer confirms that the Perpetual Capital Securities are intended for purchase by Professional Investors only and will be listed on the Hong Kong Stock Exchange on that basis. Accordingly, the Issuer confirms that the Perpetual Capital Securities are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.

The Hong Kong Stock Exchange has not reviewed the contents of this document, other than to ensure that the prescribed form disclaimer and responsibility statements, and a statement limiting distribution of this document to Professional Investors only have been reproduced in this document. Listing of the Programme (as defined below) or the Perpetual Capital Securities (as defined below) on the Hong Kong Stock Exchange is not to be taken as an indication of the commercial merits or credit quality of the Issuer (as defined below), the Issuer and its subsidiaries (the "Group"), the Programme, the Perpetual Capital Securities or quality of disclosure in this document.

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This document together with the Offering Circular includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Issuer and the Group. The Issuer accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Pricing Supplement dated 16 September 2025

CHONG HING BANK LIMITED

Issue of CNY2,133,000,000 3.90 per cent. Undated Non-Cumulative Subordinated Additional Tier 1 Capital Securities (the "Perpetual Capital Securities") under the U.S.$2,000,000,000 Medium Term Note and Perpetual Capital Securities Programme (the "Programme")

This document constitutes the pricing supplement (the "**Pricing Supplement**") relating to the issue of the Perpetual Capital Securities described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Perpetual Capital Securities Conditions (the "**Conditions**") set forth in the Offering Circular dated on 12 September 2025 (the "**Offering Circular**"). This Pricing Supplement contains the final terms of the Perpetual Capital Securities and must be read in conjunction with the Offering Circular.

1.	Issuer:		Chong Hing Bank Limited
2.	(i)	Series Number:	004
	(ii)	Tranche Number:	001
3.	Specified Currency or Currencies:		Renminbi ("**CNY**")
4.	Aggregate Nominal Amount:		
	(i)	Series:	CNY2,133,000,000
	(ii)	Tranche:	CNY2,133,000,000
5.	(i)	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
	(ii)	Gross Proceeds:	CNY2,133,000,000
6.	(i)	Specified Denominations:	CNY2,000,000 and integral multiples of CNY10,000 in excess thereof
	(ii)	Calculation Amount:	CNY10,000, subject to adjustment following the occurrence of a Non-

			Viability Event or resulting from the exercise of any Hong Kong Resolution Authority Power by the relevant Hong Kong Resolution Authority
7.	(i)	Issue Date:	23 September 2025
	(ii)	Distribution Commencement Date:	Issue Date
8.	**Distribution**		
	(i)	Distribution Basis:	Fixed Rate from (and including): i. the Distribution Commencement Date to (but excluding) the First Reset Date (as defined below), at the Initial Distribution Rate; and ii. the First Reset Date and each Reset Date falling thereafter to (but excluding) the immediately following Reset Date, at the Reset Distribution Rate. (further particulars specified below) Payment of any Distribution is subject to the terms and conditions specified in Condition 5
	(ii)	Distribution Stopper (Condition 5(d)):	Applicable
9.	Redemption/Payment Basis:		Redemption at par
10.	Change of Distribution or Redemption:		Not Applicable.
11.	Call Options:		Issuer Call (further particulars specified below) The Issuer shall not redeem any of the Perpetual Capital Securities unless the prior written consent of the Monetary Authority thereto shall have been obtained, to the extent such consent is required under the Banking (Capital) Rules (Cap. 155L) of Hong Kong, or any successor legislation or regulations made thereunder, or any

			supervisory guidance issued by the Monetary Authority in relation thereto
12.	(i)	Qualification of the Perpetual Capital Securities:	The Perpetual Capital Securities are intended to qualify as Additional Tier 1 Capital under the Banking (Capital) Rules (Cap. 155L) of Hong Kong (see further Item 20 below
	(ii)	Date of internal approvals for issuance of Perpetual Capital Securities obtained:	(1) resolutions of the board of directors of the Issuer passed on 3 May 2019 and 18 December 2024; (2) resolutions of the special board committee of the Issuer passed 14 March 2025 and 10 September 2025; (3) resolutions of the executive committee of the Issuer passed on 27 May 2022
13.	Listing:		The Hong Kong Stock Exchange, with the expected effective listing date being 24 September 2025
14.	Method of distribution:		Syndicated

PROVISIONS RELATING TO DISTRIBUTION (IF ANY) PAYABLE

15.	Fixed Rate Perpetual Capital Security Provisions:			Applicable
	(i)	Rate(s) of Distribution:		
		(a)	Initial Distribution Rate:	3.90 per cent. per annum payable semi-annually in arrear
		(b)	Reset:	Applicable
		(c)	First Reset Date:	23 September 2030
		(d)	Reset Dates:	The First Reset Date and each date falling every five years after the First Reset Date (not adjusted)
		(e)	Relevant Rate:	The Relevant Rate means the then-prevailing PRC Sovereign Bond Rate, determined as set out below: "**Bloomberg CNTBI5 Index Page**" means the Bloomberg screen designated "CNTBI5 Index" (or any successor page or service which tracks the yield-to-maturity of CNY-denominated PRC government dim

sum bonds with years to maturity of five years);

"**Comparable Treasury Issue**" means any CNY-denominated and settled fixed-rate sovereign bond issued by The Ministry of Finance of the People's Republic of China (中華人民共和國財政部) and distributed outside of the PRC selected by an independent bank of international or national repute (selected by the Issuer) as having a maturity of five years that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities with a maturity of five years; and

"**PRC Sovereign Bond Rate**" means the rate in percentage per annum notified by the Calculation Agent to the Issuer and Securityholders equal to:

(i) the bid yield as reported on the Bloomberg CNTBI5 Index Page as at 4:00 p.m. (Hong Kong time) on the Reset Determination Date, as notified by BOCI Asia Limited or another independent bank of international or national repute (selected by the Issuer) to the Calculation Agent;

(ii) if the Bloomberg CNTBI5 Index Page is not available or the bid yield does not appear on the Bloomberg CNTBI5 Index Page for whatever reason, in each case as at or around 4:00 p.m. (Hong Kong time) on the Reset Determination Date, the bid yield of the Comparable Treasury Issue as at or around 4: 00 p.m. (Hong Kong time) on the Reset Determination Date, as shown on or derived from the Bloomberg page (or any successor page) of the Comparable Treasury Issue, as notified by BOCI Asia Limited or another independent bank of international or national repute (selected by the Issuer) to the Calculation Agent. Reference in these Conditions to any Bloomberg page means the relevant page on the Bloomberg terminal (or, if not available from Bloomberg, any successor information service provider thereto determined by the Issuer in its absolute discretion); and

(iii) if the PRC Sovereign Bond Rate cannot be determined in accordance with this paragraph, the bid yield as reported on the Bloomberg CNTBI5 Index Page on the last available date preceding the Reset Determination Date, as notified by BOCI Asia Limited or another independent bank of international or national repute (selected by the Issuer) to the Calculation Agent; and

"**Reset Determination Date**" means, in relation to a relevant Distribution Period, the third Business Day immediately preceding the relevant Reset Date on which such relevant Distribution Period commences.

(f)	Initial Spread:	2.311 per cent. per annum
(ii)	Distribution Period:	Each period from and including a Distribution Payment Date to (but excluding) the subsequent Distribution Payment Date, except that the first Distribution Period will commence on (and include) the Issue Date
(iii)	Distribution Payment Date(s):	23 March and 23 September in each year, commencing on the Distribution Payment Date falling on 23 March 2026, adjusted in accordance with the Business Day Convention set out in Item 15(iv) below, save that the Distribution Payment Date falling on any Reset Date shall not be so adjusted
(iv)	Business Day Convention:	Modified Following Business Day Convention

	(v)	Fixed Distribution Amount(s):	Each Fixed Distribution Amount shall be determined pursuant to Items 15(i) to 15(iv) above and Condition 4(f), subject to adjustment following the occurrence of a Non-Viability Event or resulting from the exercise of any Hong Kong Resolution Authority Power by the relevant Hong Kong Resolution Authority
	(vi)	Broken Amount(s):	Not Applicable
	(vii)	Day Count Fraction:	Actual/365 (Fixed)
	(viii)	Determination Dates:	Not Applicable
	(ix) Other terms relating to the method of calculating Distribution for Fixed Rate Perpetual Capital Securities:		Not Applicable
16.	Floating Rate Perpetual Capital Security Provisions:		Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option:		Applicable
	(i)	Optional Redemption Date(s):	First Reset Date (not adjusted) and each Distribution Payment Date thereafter, subject to the prior written consent of the Monetary Authority
	(ii)	Optional Redemption Amount(s) of each Perpetual Capital Security and specified denomination method, if any, of calculation of such amount(s):	CNY10,000 per Calculation Amount, subject to adjustment following the occurrence of a Non-Viability Event or resulting from the exercise of any Hong Kong Resolution Authority Power by the relevant Hong Kong Resolution Authority
	(iii)	If redeemable in part:	Not applicable
18.	Final Redemption Amount of each Perpetual Capital Security:		CNY10,000 per Calculation Amount
19.	Early Redemption Amount:		
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons, regulatory reasons or on event of default and/or the method of calculating the		CNY10,000 per Calculation Amount, subject to adjustment following the occurrence of a Non-Viability Event or resulting from the exercise of any Hong Kong Resolution Authority

	same (if required or if different from that set out in the Conditions):	Power by the relevant Hong Kong Resolution Authority

PROVISIONS RELATING TO NON-VIABILITY AND LOSS ABSORPTION OF THE PERPETUAL CAPITAL SECURITIES

20.	Loss Absorption Option:	Applicable
	(a) Suspension Period:	Applicable, as described in the Condition
	(b) Non-Viability Event:	Applicable, as described in the Conditions
	(c) Non-Viability Event Notice:	Applicable, as described in the Conditions
	(d) Write-off:	Applicable, as described in the Conditions
	(e) Others:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE PERPETUAL CAPITAL SECURITIES

21.	Form of Perpetual Capital Securities:	**Registered Perpetual Capital Securities** Global Certificate (CNY2,133,000,000) registered in the name of the Monetary Authority as operator of the CMU
22.	Financial Centre(s):	Hong Kong
23.	Other special provisions relating to Payment Dates:	Not Applicable
24.	Other terms or special conditions:	Not Applicable

DISTRIBUTION

25.	(i) If syndicated, names of Managers:	CLSA Limited BOCI Asia Limited Yue Xiu Securities Company Limited Chong Hing Bank Limited Chong Hing Securities Limited China Galaxy International Securities (Hong Kong) Co., Limited BOB International Asset Management Company Limited BOCOM International Securities Limited China CITIC Bank International Limited SPDB International Capital Limited China Industrial Securities International

		Brokerage Limited China Securities (International) Corporate Finance Company Limited CMB International Capital Limited CMBC Securities Company Limited CNCB (Hong Kong) Capital Limited GF Securities (Hong Kong) Brokerage Limited Guotai Junan Securities (Hong Kong) Limited Haitong International Securities Company Limited Industrial Bank Co., Ltd. Hong Kong Branch The Issuer or any of its broker-dealers or other affiliates may engage in market-making transactions involving the Perpetual Capital Securities after their initial sale as permitted by applicable law, but none of the Issuer, any of its broker-dealers or its affiliates is obligated to do so or to make a market for the Perpetual Capital Securities
	(ii) Stabilisation Manager (if any):	CLSA Limited BOCI Asia Limited Yue Xiu Securities Company Limited SPDB International Capital Limited
26.	If non-syndicated, name of Dealer:	Not Applicable
27.	U.S. Selling Restriction:	TEFRA not applicable Regulation S (Category 1)
28.	(i) Prohibition of Sales to EEA Retail Investors:	Applicable
	(ii) Prohibition of Sales to UK Retail Investors:	Applicable
29.	Additional selling restrictions:	Not Applicable

HONG KONG SFC CODE OF CONDUCT

30.	Rebates	A rebate of 25 bps is being offered by the Issuer to all private banks for orders they place (other than in relation to Capital Securities subscribed by such private banks as principal whereby it is deploying

		its own balance sheet for onward selling to investors), payable upon closing of this offering based on the principal amount of the Capital Securities distributed by such private banks to investors. Private banks are deemed to be placing an order on a principal basis unless they inform the CMIs otherwise. As a result, private banks placing an order on a principal basis (including those deemed as placing an order as principal) will not be entitled to, and will not be paid, the rebate. As at the signing of this Pricing Supplement, no private bank has accepted such rebate.
31.	Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	ProjectStream@clsa.com Project.Stream@bocigroup.com
32.	Marketing and Investor Targeting Strategy:	As set out in the Offering Circular

OPERATIONAL INFORMATION

33.	ISIN Code:	HK0001193108
34.	Common Code:	318484970
35.	CMU Instrument Number:	LCHBFN25004
36.	Legal Entity Identifier (LEI):	549300UE27D3HDTZET39
37.	Any clearing system(s) other than The Central Moneymarkets Unit Service and/or Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
38.	Delivery:	Delivery free of payment
39.	Additional Paying Agent(s) (if any):	Not Applicable

GENERAL

40.	Governing Law:	Hong Kong law
41.	Ratings:	The Perpetual Capital Securities to be issued are expected to be rated BB- by Fitch

USE OF PROCEEDS

To maintain the Issuer's capital adequacy in order to support business growth.

STABILISATION

In connection with this issue, CLSA Limited, BOCI Asia Limited, Yue Xiu Securities Company Limited and SPDB International Capital Limited (each, a "**Stabilisation Manager**") (or persons acting on behalf of any Stabilisation Manager) may over-allot Perpetual Capital Securities or effect transactions with a view to supporting the market price of the Perpetual Capital Securities at a level higher than that which might otherwise prevail for a limited period after the closing date of the relevant Tranche of Perpetual Capital Securities. However, there is no obligation on such Stabilisation Manager to do this. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Tranche of Perpetual Capital Securities is made and, if begun, may cease at any time, but must end no later than the earlier of 30 days after the issue date of the relevant Tranche of Perpetual Capital Securities and 60 days after the date of the allotment of the relevant Tranche of Perpetual Capital Securities. Any stabilisation action or over-allotment must be conducted by the Stabilisation Manager (or persons acting on behalf of any Stabilisation Manager) in accordance with all applicable laws and rules.

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Hong Kong Stock Exchange of the Perpetual Capital Securities described herein pursuant to the U.S.$2,000,000,000 Medium Term Note and Perpetual Capital Securities Programme of the Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of Chong Hing Bank Limited:

By: ______________________________
Duly authorised