



Press Release

CITIC Ka Wah Bank Selects HP as Technology Partner in Deployment of Advanced Branch Banking Infrastructure to Support Growth *New infrastructure will enhance customer experience and increase CITIC Ka Wah's competitiveness in the banking industry*

(Hong Kong: 8 March 2007) CITIC Ka Wah Bank Limited (“the Bank”), one of Hong Kong’s leading financial services providers, has selected HP as its strategic IT partner for the Bank’s comprehensive deployment of an advanced branch banking infrastructure. The deployment will enable the Bank to enhance its customers’ experience and increase competitiveness in the banking market.

The new branch banking infrastructure is part of the Bank’s strategy to transform its current system environment into a more responsive and proactive total service delivery platform.

Powering the system is the HP OpenBank solution, an open retail banking architecture framework that integrates front- and back-end systems using open standard processes and technologies. Supporting the new branch banking infrastructure will be a range of HP hardware components including HP ProLiant servers, HP Compaq business desktop PCs, HP magnetic strip readers, BANQIT self-service printers and passbook printers.

“The deployment of one advanced system covering our front-end and processing systems will enable us to deliver enhanced services, and underlines our commitment to continuous innovation and service excellence. It will also support the Bank’s continuing business expansion by

providing a solid system foundation for introducing additional applications in the future to accommodate its broadening range of products and services,” said Mrs. Lorainne Lam, Executive Vice President and Head of Retail Banking Group of CITIC Ka Wah Bank.

“CITIC Ka Wah Bank is an innovator in the financial industry, driving growth through its alignment of IT and business operations. HP is delighted to be its partner as it embarks on this all-important infrastructure and operational enhancement, designed to increase the efficiency and effectiveness of its front office service delivery,” said Mr. Felix See, Managing Director, HP Hong Kong. “This is a great opportunity to showcase the capabilities of the HP OpenBank solution, which provides a flexible and adaptive approach to building a truly world-class banking operation.”

The deployment, which began in the third quarter of 2005, is undertaken in two phases: the first phase involved replacing existing branch banking infrastructure, deploying HP OpenBank and integration of the Bank’s online system with core banking system. The second phase involved transformation of the Bank’s teller operation to sales operation to enable more advisory type of services.

CITIC Ka Wah Bank Limited

CITIC Ka Wah Bank Limited (the “Bank”) is a wholly-owned subsidiary of CITIC International Financial Holdings Limited, which in turn is 55%-owned by CITIC Group as at 1 March 2007. By providing value-creating financial solutions to define and exceed both the wealth management and international business objectives of our Greater China and overseas customers, the Bank aspires to be the PRC bank of choice, with the best international standards and capabilities. The Bank operates 31 branches in Hong Kong and also has an established presence in China through its branches in Beijing, Shanghai and Macau, and its wholly-owned finance company, China International Finance Company Limited (Shenzhen). The Bank’s overseas branch network covers New York and Los Angeles. The Bank is rated “Baa2” by Moody’s Investors Service and “BBB+” by FITCH. More information about the Bank can be found on its website at www.citickawahbank.com.

HP

HP focuses on simplifying technology experiences for all of its customers – from individual consumers to the largest businesses. With a portfolio that spans printing, personal computing, software, services and IT infrastructure, HP is among the world’s largest IT companies, with revenue totaling US\$94.1 billion for the four fiscal quarters ended 31 January 2007. More information about HP (NYSE: HPQ) is available at www.hp.com.hk.

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