

Press release  
Date: 12 November 2008

The Legislative Council passed the motion to exercise the power conferred by the Legislative Council (Powers and Privileges) Ordinance for its investigation of the Lehman Incident today. The Task Force re Lehman Incident of the Hong Kong Association of Banks (the "Task Force") respects the Legislative Council's decision, and will cooperate with the investigations going forward.

The Task Force hopes that the Legislative Council members will be discreet, in particular, with regard to respecting the proprietary and confidential nature of business information as well as safeguarding the privacy of customers' personal data so as to uphold Hong Kong's reputation as an international financial centre and the spirit of rule of law.

Distributor banks will continue to make every effort to handle the buyback of Lehman Minibonds and customer complaints. The Task Force hopes that the upcoming Legislative Council's investigations will not affect the banks' progress in solving the Lehman Incident, and believes members of the Legislative Council understand that banks need to adhere to the principle that the interests of customers, shareholders and staff must be balanced in the handling of the Lehman Incident.

The Task Force re Lehman Incident of the Hong Kong Association of Banks

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