

Media Release

Clariden Leu Appoints New Co-Heads for North Asia

Hong Kong, November 3, 2009 – Clariden Leu, one of Switzerland's leading private banks, has appointed Raymond Chung and David Louie as new Co-Heads of North Asia.

The Swiss private bank Clariden Leu is further strengthening its position in the Asian market with the appointment of Raymond Chung and David Louie as Co-Heads of North Asia, both effective November 2, 2009. "The new executives are very well acquainted with the North Asian market and have more than 20 years of experience in the wealth management industry," says Erich Pfister, Head of the Middle East & Asia Division. "Together with the Head Asia, Jimmy Lee, and the recently appointed Chairman Asia, Kenneth Toong, they will consistently drive forward the implementation of Clariden Leu's growth strategy in North Asia."

Raymond Chung worked for 16 years as Managing Director Private Wealth Management at Deutsche Bank and Bankers Trust Company in Hong Kong. In this role he managed a team of more than 20 private bankers. Prior to that, he held senior management positions at Standard Chartered Bank in Hong Kong.

David Louie spent 15 years as Managing Director Private Wealth Management at Deutsche Bank in Hong Kong, where he led a team of 40 private bankers. He also held senior management positions at Chase Manhattan and Republic National Bank of New York in Hong Kong. Prior to this he worked at Bankers Trust Company and Citibank International in Hong Kong and Los Angeles.

For any questions, please contact:

Local contact:

Kunrui Wang, Priority Consultants

Phone: +65 6338 1006; kunrui.wang@priorityconsultants.com

Head Office in Zurich, Switzerland:

Adriano Pavone, Media Relations, Clariden Leu

Phone: +41 (0) 58 205 37 10; adriano.pavone@claridenleu.com

Thomas Ackermann, Head of Marketing & Communications, Clariden Leu

Phone: +41 (0) 58 205 34 44; thomas.ackermann@claridenleu.com

Clariden Leu Ltd.

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