

**For Immediate Release**

**BEA Signs MOU with SMBC in Respect of a  
Proposed Subscription of New Shares by SMBC**

**Hong Kong, 5<sup>th</sup> September, 2014** – The Bank of East Asia, Limited (“BEA”) today announces that it has entered into a non-binding Memorandum of Understanding (“MOU”) with Sumitomo Mitsui Banking Corporation (“SMBC”) in respect of a proposed subscription by SMBC of some 222 million new shares (“Proposed Subscription”) or approximately 9.53% of the current issued shares of BEA.

The Proposed Subscription is subject to, among other things, the entering into of legally binding definitive agreements, the terms of which are yet to be agreed between BEA and SMBC. In addition, the entry into of the definitive agreements shall also be subject to certain regulatory approvals having been obtained.

Commenting on the MOU, Dr. David K.P. Li, Chairman & Chief Executive of BEA said, “My colleagues and I welcome SMBC’s decision to increase its investment in BEA, which will further strengthen our Bank’s core capital. We greatly value the relationship that we have shared with SMBC for over 40 years, and we look forward to forging even closer ties with SMBC wherever possible.”

BEA’s business relationship with SMBC dates back to the early 1970s when Hong Kong’s expanding economy fuelled a growing demand for merchant banking services. The two banks joined forces to establish Sumitomo East Asia Limited, which specialised in offshore capital financing. Today, SMBC is one of Japan’s leading commercial banks, and a global leader in syndicated loans, project finance, and transportation finance. SMBC currently holds some 9.63% of the issued shares of BEA.

**About The Bank of East Asia, Limited**

Incorporated in 1918, BEA is Hong Kong’s largest independent local bank, with total consolidated assets of HK\$805.3 billion (US\$103.9 billion) as of 30<sup>th</sup> June, 2014. The Bank is listed on The Stock Exchange of Hong Kong, and is a constituent stock of the Hang Seng Index.

BEA offers customers a comprehensive range of commercial banking, personal banking, wealth management, and investment services through an extensive network of more than 240 outlets covering Hong Kong and the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit any BEA branch or the Bank’s homepage at [www.hkbea.com](http://www.hkbea.com).

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***BEA – Operator of one of the largest banking networks in Hong Kong***

