

For Immediate Release

BEA Announces Disposal of Tricor Holdings Limited

Hong Kong, 5th October, 2016 – The Bank of East Asia, Limited (“BEA”), NWS Holdings Limited (“NWS Holdings”) and East Asia Secretaries (BVI) Limited (“East Asia Secretaries”) today entered into an agreement for the sale of all the issued shares of Tricor Holdings Limited (“Tricor” and, together with its subsidiaries, “Tricor Group”) to Trivium Investment Limited (“Trivium”) (the “Disposal”). Trivium is a private limited company incorporated in Hong Kong which is wholly owned and controlled by Permira funds (“Permira”).

This Disposal follows the completion of a review by BEA and NWS Holdings of the strategic investment in Tricor, which is 75.61% owned by the Bank and 24.39% owned by NWS Holdings, in each case through East Asia Secretaries.

“BEA and its partner NWS Holdings are pleased to announce the sale of Tricor,” said Dr. David K.P. Li, Chairman & Chief Executive of BEA. “As part of our regular review of our portfolio and after careful assessment, we believe that Tricor will be able to develop more effectively if it is not a subsidiary of a regulated bank.”

“We are confident that Permira can take Tricor to the next stage of its development as one of the world’s leading providers of integrated business, corporate, and investor services. Furthermore, with the completion of this Disposal, the Bank will be even more focused to build on the long-term value of the Bank’s unique and differentiated franchise,” added Dr. Li.

The consideration for the Disposal is HK\$6,469.7 million and was determined after arm’s length negotiations between Permira, BEA, and NWS Holdings by reference to Tricor’s historical and future business and financial performance, and its net cash position, as well as the share price of trading comparable companies, and recent precedent transactions. BEA is expected to book a profit of approximately HK\$3,100 million in respect of the Disposal. It is expected that the proceeds from the Disposal will be used as general working capital of BEA and for its future business development.

Closing of this Disposal will be subject to various overseas regulatory clearances.

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\$756.6 billion (US\$97.5 billion) as of 30th June, 2016. Listed

on The Stock Exchange of Hong Kong, the Bank is a constituent stock of the Hang Seng Index.

BEA offers customers a comprehensive range of corporate banking, personal banking, wealth management, and investment services through an extensive network of more than 230 outlets covering Hong Kong and the rest of Greater China, Southeast Asia, the United Kingdom, and United States. For more information, please refer to the Bank's website at www.hkbea.com.

About Tricor

Tricor Group (Tricor) is a global provider of integrated Business, Corporate and Investor Services. Tricor comprises Tricor Holdings Limited, subsidiaries and associated companies, with staff strength of over 2,000 and a network of offices in 37 cities across 20 countries / territories. As a business enabler, Tricor provides outsourced expertise that allows our clients to concentrate on what they do best – Building Business.

Tricor's client portfolio includes over 1,000 companies listed on the Hong Kong Stock Exchange, more than 500 companies listed in Singapore and Malaysia, over 40 per cent of Fortune 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets.

Tricor's mission is to be the Business Enabler of Choice.

For more information, please visit: www.tricorglobal.com

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

