



BEA 東亞銀行

The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Kenneth LO Chin-ming has been appointed as an Independent Non-executive Director and a member of the Audit Committee of the Bank, with effect from 1st May, 2005.

The Bank of East Asia, Limited (the "Bank") is pleased to announce that Mr. Kenneth LO Chin-ming ("Mr. Lo") has been appointed as an Independent Non-executive Director and a member of the Audit Committee of the Bank, with effect from 1st May, 2005.

Mr. Lo, aged 63, is the Chairman and Chief Executive Officer of the Industrial Bank of Taiwan, the Chairman of IBT Management Corp., the Chairman of IBT Venture Co., the Chairman of Boston Life Science Venture Corp., the Honourable Chairman of the Chailease Group and the Chairman of Grand Pacific Holding Corp. (USA). He is also the Director of Taiwan Cement Corp. and the Director of Gainwell Securities Co., Ltd. (Hong Kong). Mr. Lo holds a B.A. in Economics from National Taiwan University and an M.A. in Finance from the University of Alabama. He has been with the banking and finance industry for over 35 years and had abundant experience in securities, trust, leasing, commercial banking, investment banking and venture capital. He was the President of Chinatrust Commercial Bank, the President of Chailease Group, the Vice Chairman of China Trust Bank (USA), the Managing Director of International Bank of Taipei, and the Director of Hua Nan Commercial Bank. Mr. Lo has not held any directorship in other listed public companies during the last three years.

In addition to his highly recognized professional accomplishments, Mr. Lo is also active in public service. He is the Executive Supervisor of the Chinese National Association of Industry and Commerce, the Supervisor of the ROC Bankers Association, the Director of Mount Jade Science & Technology Association of Taiwan, the Director of US-Taiwan Business Council and a member of Dean's Advisory Council of the Sloan School of Business at the Massachusetts Institute of Technology. He was the President of Asian Leasing Association, the Chairman of Taipei Chapter, World Presidents' Organization, and the Director of the ROC Bankers Association.

Save as disclosed herein, Mr. Lo does not hold any position with the Bank or with other members of the Bank Group. Mr. Lo has not entered into any service contract with the Bank. No terms have been fixed or proposed for Mr. Lo's length of service with the Bank, although he is subject to retirement by rotation and re-election at an annual general meeting of the Bank in accordance with the Articles of Association of the Bank. The fees payable to directors are determined by the Board with reference to market trends. Mr. Lo will receive a directors' fee of HK\$100,000 per annum.

Mr. Lo is not connected with any director, the senior management nor any substantial shareholder of the Bank. The Bank does not have a controlling shareholder as at the date hereof.

As at the date of this announcement, Mr. Lo is not interested in any shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Lo that need to be brought to the attention of the shareholders of the Bank.

The Bank is pleased to take this opportunity to welcome Mr. Lo to the Board, and congratulates him on his appointment.

By order of the Board

Molly HO Kam-lan

Company Secretary

Hong Kong, 29th April, 2005.

As at the date of this announcement, the Executive Directors of the Bank are: Dr. David LI Kwok-po (Chairman and Chief Executive), Mr. Joseph PANG Yuk-wing (Deputy Chief Executive) and Mr. CHAN Kay-cheung (Deputy Chief Executive); Non-executive Directors of the Bank are: Dr. LI Fook-wo, Dr. Simon LI Fook-sean, Mr. Aubrey LI Kwok-sing, Dr. William MONG Man-wai, Tan Sri Dr. KHOO Kay-peng and Mr. Richard LI Tzar-kai; and Independent Non-executive Directors are: Mr. WONG Chung-hin, Dr. LEE Shau-kee, Dr. Allan WONG Chi-yun, Mr. Winston LO Yau-lai, Mr. Thomas KWOK Ping-kwong and Mr. TAN Man-kou.