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The Bank of East Asia, Limited

東亞銀行有限公司

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

2022 INTERIM SCRIP DIVIDEND SCHEME – CALCULATION OF MARKET VALUE

The market value for calculation of the scrip entitlements under the 2022 Interim Scrip Dividend Scheme is HK\$9.71 per share.

In our circular to shareholders of The Bank of East Asia, Limited (the “**Bank**”) dated 8th September, 2022, it was announced that the Board of Directors had declared an interim dividend for the six months ended 30th June, 2022 (the “**2022 Interim Dividend**”) in cash at HK\$0.16 per share; and that any shareholder entitled to receive such dividend would be given the option to elect to receive new, fully paid ordinary shares in lieu of cash (the “**New Shares**”). The scrip entitlements would be calculated at the market value equal to the average of the closing prices of the existing shares of the Bank on The Stock Exchange of Hong Kong Limited from Friday, 2nd September, 2022 to Thursday, 8th September, 2022 (both days inclusive). It is now determined that the said average closing price is HK\$9.71. Therefore, the market value for calculation of the scrip entitlements is HK\$9.71 per share. Accordingly, the number of New Shares which shareholders will receive in respect of their existing shares for which forms containing an election to receive shares in lieu of cash will have been lodged with the share registrar (Tricor Standard Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong) of the Bank by 4:00 p.m. on Monday, 26th September, 2022 will be calculated as follows:

$$\text{Number of New Shares to be received} = \text{Number of shares elected for scrip} \times \frac{\text{HK\$0.16}}{\text{HK\$9.71}}$$

The number of New Shares to be received will be rounded down to the nearest whole number of New Shares. Fractional entitlements to New Shares will be refunded in cash to the respective shareholders concerned. The New Shares will, on issue, not be entitled to the 2022 Interim Dividend, but will rank pari passu in all other respects with the existing shares of the Bank (including the right to receive the Special Dividend of HK\$0.48 per share announced by the Bank on 7th September, 2022).

Certificates for the New Shares and dividend warrants in respect of the 2022 Interim Dividend will be despatched to shareholders by ordinary mail on or about Friday, 30th September, 2022. Shareholders who elect for 2022 Interim Dividend wholly or partly in scrip form will receive one share certificate for the New Shares.

For and on behalf of
The Bank of East Asia, Limited
Alson LAW Chun-tak
Company Secretary

Hong Kong, 8th September, 2022

As at the date of this announcement, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po[#] (Executive Chairman), Professor Arthur LI Kwok-cheung* (Deputy Chairman), Dr. Allan WONG Chi-yun** (Deputy Chairman), Mr. Aubrey LI Kwok-sing*, Mr. Winston LO Yau-lai*, Mr. Stephen Charles LI Kwok-sze*, Mr. Adrian David LI Man-kiu[#] (Co-Chief Executive), Mr. Brian David LI Man-bun[#] (Co-Chief Executive), Dr. Daryl NG Win-kong*, Mr. Masayuki OKU*, Dr. the Hon. Rita FAN HSU Lai-tai**, Mr. Meocre LI Kwok-wing**, Dr. the Hon. Henry TANG Ying-yen**, Dr. Delman LEE**, Mr. William Junior Guilherme DOO**, Dr. David MONG Tak-yeung** and Dr. Francisco Javier SERRADO TREPAT*.

[#] Executive Director

* Non-executive Director

** Independent Non-executive Director