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BEA 東亞銀行

The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)

FINAL DIVIDEND FOR THE YEAR ENDED 31ST DECEMBER, 2003

The scrip entitlements under the 2003 Final Scrip Dividend would be calculated by reference to the average of the closing prices on The Stock Exchange of Hong Kong Limited of the existing shares of the Bank from Friday, 12th March, 2004 to Thursday, 18th March, 2004 (both days inclusive) which was HK\$22.88.

In our circular letter to shareholders dated 10th March, 2004, it was announced that the Directors had declared a final dividend for the year ended 31st December, 2003 in cash at HK\$0.62 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 scrip entitlements would be calculated by reference to the average of the closing prices on The Stock Exchange of Hong Kong Limited of the existing shares of the Bank from Friday, 12th March, 2004 to Thursday, 18th March, 2004 (both days inclusive) which was HK\$22.88. 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 of the Bank by 4:00 p.m. on Thursday, 25th March, 2004 will be calculated as follows:

$$\text{Number of new shares to be received} = \text{Number of shares elected for scrip} \times \frac{0.62}{22.88}$$

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 disregarded and the benefit thereof will accrue to the Bank. The new shares will, on issue, not be entitled to the final dividend in respect of the financial year ended 31st December, 2003, but will rank *pari passu* in all other respects with the existing shares of the Bank.

Certificates for the new shares and dividend warrants in respect of the final dividend will be despatched to shareholders by ordinary mail at their own risk after conclusion of the Annual General Meeting on Wednesday, 31st March, 2004.

For and on behalf of
The Bank of East Asia, Limited
Molly HO Kam-lan
Company Secretary