



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 NON-EXECUTIVE DIRECTOR

Mr. Stephen Charles Li Kwok-sze has been appointed as a Non-executive Director of the Bank with effect from 1st May, 2006.

The Bank of East Asia, Limited (the "Bank") is pleased to announce that Mr. Stephen Charles Li Kwok-sze ("Mr. Li") has been appointed as a Non-executive Director of the Bank with effect from 1st May, 2006.

Mr. Li, *BSc (Hons.), ACA*, aged 46, is a Chartered Accountant. He currently holds directorships in several funds managed by INTL Consilium, LLC. He has over 16 years experience in investment banking having held senior capital markets positions with international investment banks in London and Hong Kong. Mr. Li holds a Bachelor of Science (Hons.) Degree in Mathematics from King's College, University of London, U.K. He is a member of the Institute of Chartered Accountants in England and Wales. Mr. Li did not hold any directorships in other listed public companies in the last three years.

Saved as disclosed herein, Mr. Li does not hold any other position with the Bank and other members of the Bank Group.

Mr. Li has not entered into any service contract with the Bank. In accordance with the Articles of Association of the Bank, Mr. Li will hold office until the next following general meeting of the Bank and shall then be eligible for re-election for a term of three years. The fees payable to directors are determined by the Board with reference to market trends. Mr. Li will receive a directors' fee of HK\$100,000 per annum.

Mr. Li is the cousin of Dr. David Li Kwok-po, Chairman and Chief Executive of the Bank, and also the cousin of Mr. Aubrey Li Kwok-sing, a Non-executive Director of the Bank. He is also the nephew of Dr. Li Fook-wo and Mr. Eric Li Fook-chuen, both are Non-executive Directors of the Bank. Except as disclosed, Mr. Li is not or was not connected with any directors and the senior management of the Bank. The Bank does not have a substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) as at the date hereof.

As at the date of this announcement, Mr. Li is interested in 24,244,076 (1.58%) shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Of these 24,244,076 shares, (i) Mr. Li is the beneficial owner of 11,224,241 (0.73%) shares; (ii) Mr. Li is deemed to be interested in 440,533 (0.03%) shares through the interests of his children under the age of 18; (iii) 12,429,738 (0.81%) shares are held by a discretionary trust of which Mr. Li, his spouse and his children under the age of 18 are beneficiaries; and (iv) 149,564 (0.01%) shares are held by a discretionary trust of which his children under the age of 18 are beneficiaries.

There is no information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Li 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. Li and congratulates him on his appointment.

By Order of the Board

Molly HO Kam-lan

Company Secretary

Hong Kong, 28th April, 2006.

As at the date of this announcement, the Executive Directors of the Bank are: Dr. The Hon. Sir 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, Mr. Aubrey LI Kwok-sing, Dr. William MONG Man-wai, Tan Sri Dr. KHOO Kay-peng, Mr. Richard LI Tzar-kai and Mr. Eric LI Fook-chuen; 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, Mr. TAN Man-kou and Mr. Kenneth LO Chin-ming.