



# BEA 東亞銀行

The Bank of East Asia, Limited

*(Incorporated in Hong Kong with limited liability in 1918)*

(Stock Code: 23)

## RETIREMENT AND RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHIEF EXECUTIVE

Mr. Chan Kay-cheung, Executive Director and Deputy Chief Executive of the Bank, will retire and resign as a Director from the Bank with effect from 1st May, 2007.

The Bank of East Asia, Limited (the "Bank") announces that Mr. Chan Kay-cheung ("Mr. Chan"), Executive Director and Deputy Chief Executive of the Bank, will retire and resign as a Director from the Bank with effect from 1st May, 2007.

Following his retirement, the Bank has engaged Mr. Chan as an adviser to the Bank and he remains as the Vice Chairman of The Bank of East Asia (China) Limited, the Bank's wholly-owned subsidiary bank in China.

Mr. Chan has spent his entire career with the Bank. He joined the Bank in 1965; was appointed a Director in 1996 and was promoted to Deputy Chief Executive in 1997. Altogether, he has served the Bank for over 41 years. He has played a significant role in this Bank's growth, particularly with regard to the development of the Bank's information technology systems and expansion into the Mainland. On behalf of the Board, we would like to express our heartfelt gratitude to Mr. Chan for his invaluable contribution over the past four decades, and wish him every happiness, good health and success for the future.

Mr. Chan has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Bank.

For and on behalf of

**The Bank of East Asia, Limited**

**David LI Kwok-po**

*Chairman and Chief Executive*

Hong Kong, 30th April, 2007.

*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, Mr. Eric LI Fook-chuen and Mr. Stephen Charles LI Kwok-sze; 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.*