

The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)
(Stock Code: 23)

APPOINTMENTS OF DIRECTORS AND MEMBERS OF AUDIT COMMITTEE

Professor Arthur LI Kwok-cheung has been appointed a Non-executive Director, and Mr. KUOK Khoon-ean and Mr. William DOO Wai-hoi have been appointed Independent Non-executive Directors and Members of the Audit Committee of the Bank with effect from 10th January, 2008.

The Bank of East Asia, Limited (the “Bank”) is pleased to announce the following appointments of Directors and Members of Audit Committee with effect from 10th January, 2008:

<u>Name</u>	<u>Position</u>
Professor Arthur LI Kwok-cheung	Non-executive Director
Mr. KUOK Khoon-ean	Independent Non-executive Director and Member of Audit Committee
Mr. William DOO Wai-hoi	Independent Non-executive Director and Member of Audit Committee

Professor Arthur LI Kwok-cheung (“Professor Li”)

Professor Li, *GBS, MA, MD, M.B.B.Chir (Cantab), DSc (Hon), DLitt (Hon), Hon DSc(Med), LLD (Hon), Hon Doc (Soka), FRCS (Eng & Edin), FRACS, Hon FACS, Hon FRCS (Glasg & I), Hon FRSM, Hon FPCS, Hon FCSHK, JP*, aged 62, was the Secretary for Education and Manpower of the Government of HKSAR and a Member of the Executive Council (2002-June 2007). Before these appointments, he was the Vice Chancellor of the Chinese University of Hong Kong (1996-2002) and was the Chairman of Department of Surgery and the Dean of Faculty of Medicine of the Chinese University of Hong Kong.

Professor Li was a Non-Executive Director of the Bank (1995-2002). He was a non-executive director of China Mobile (Hong Kong) Limited, a director of Glaxo-Wellcome Plc., an independent non-executive director of Henderson Cyber Limited, a non-executive director of The Wharf (Holdings) Limited, and the Non-executive Chairman of the Board of Corus Hotels plc (formerly Corus and Regal Hotel Group plc). He did not hold any directorships in other listed public companies in the last three years.

Professor Li had held many important positions in various social service organisations, medical associations, and educational bodies, including the Education Commission, Committee on Science and Technology, the Hospital Authority, the Hong Kong Medical Council, the University Grants Committee, the College of Surgeons of Hong Kong, and the United Christian Medical Services Board. He was a member of the Board of Directors of the Hong Kong Science and Technology Parks Corporation and the Hong Kong Applied Science and Technology Research Institute, and Vice President of the Association of University Presidents of China. He was a Hong Kong Affairs Adviser to China.

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

Professor Li has not entered into any service contract with the Bank. In accordance with the Articles of Association of the Bank, Professor 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. Professor Li will receive a director's fee of HK\$200,000 per annum.

Professor Li is the brother of Dr. The Hon. Sir David LI Kwok-po, Chairman and Chief Executive of the Bank, and the nephew of Dr. LI Fook-wo and Mr. Eric LI Fook-chuen, both are Non-executive Directors of the Bank. He is also the cousin of Mr. Aubrey LI Kwok-sing and Mr. Stephen Charles LI Kwok-sze, both are Non-executive Directors of the Bank. Except as disclosed, Professor 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, Professor Li is interested in 20,490,814 shares (1.24% on the issued share capital) of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Of these 20,490,814 shares, (i) Professor Li is the beneficial owner of 8,556,299 (0.52%) shares; and (ii) 11,934,515 (0.72%) shares are held by a discretionary trust of which Professor Li is the founder but he has no influence on how the trustee exercises his discretion. Disclosure of these 11,934,515 shares is made on a voluntary basis.

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

Mr. KUOK Khoon-ean ("Mr. Kuok")

Mr. Kuok, aged 52, is currently the executive chairman of SCMP Group Limited, a director of Kerry Group Limited and Kerry Holdings Limited. Mr. Kuok is also a director of Wilmar International Limited listed in Singapore and a director of The Post Publishing Public Company Limited listed in Thailand. Mr. Kuok was an independent non-executive director of Phoenix Satellite Television Holdings Limited. Save as disclosed, Mr. Kuok did not hold any directorships in other listed public companies in the last three years.

Mr. Kuok is a council member of The Hong Kong University of Science and Technology and a trustee of Singapore Management University.

Mr. Kuok has not entered into any service contract with the Bank. In accordance with the Articles of Association of the Bank, Mr. Kuok 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. Kuok will receive a director's fee of HK\$200,000 per annum and an Audit Committee Member's fee of HK\$60,000 per annum.

Mr. Kuok 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 Listing Rules) as at the date hereof.

As at the date of this announcement, Mr. Kuok does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

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

Mr. Kuok has met the independence guidelines set out in Rule 3.13 of the Listing Rules and a confirmation of independence will be submitted to The Stock Exchange of Hong Kong Limited.

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

Mr. William DOO Wai-hoi (“Mr. Doo”)

Mr. Doo, *BSc, MSc, G.G., JP*, aged 63, is currently the vice-chairman of New World China Land Limited, the deputy chairman of NWS Holdings Limited and Taifook Securities Group Limited. He is an executive director of Lifestyle International Holdings Limited, a director of New World Hotels (Holdings) Limited and Fung Seng Diamond Company Limited. He was an executive director of New World Mobile Holdings Ltd. Save as disclosed, Mr. Doo did not hold any directorships in other listed public companies in the last three years.

Mr. Doo is a member of the Executive Committee of the Tenth Chinese People’s Political Consultative Conference in Shanghai and the Convener of the Shanghai Committee in Hong Kong. He is a Governor of the Canadian Chamber of Commerce in Hong Kong and the Honorary Consul of the Kingdom of Morocco in Hong Kong.

Mr. Doo has not entered into any service contract with the Bank. In accordance with the Articles of Association of the Bank, Mr. Doo 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. Doo will receive a director’s fee of HK\$200,000 per annum and an Audit Committee Member’s fee of HK\$60,000 per annum.

Mr. Doo 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 Listing Rules) as at the date hereof.

As at the date of this announcement, Mr. Doo does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Doo is an independent non-executive director of Blue Cross (Asia-Pacific) Insurance Limited, a wholly-owned subsidiary of the Bank. Saved as disclosed herein, Mr. Doo does not hold any other position with the Bank and other members of the Bank Group.

Mr. Doo has met the independence guidelines set out in Rule 3.13 of the Listing Rules and a confirmation of independence will be submitted to The Stock Exchange of Hong Kong Limited.

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

General

Save as disclosed above, there are no other matters relating to the appointments of Professor Li, Mr. Kuok and Mr. Doo that need to be brought to the attention of the shareholders of the Bank.

The Bank is pleased to take this opportunity to welcome Professor Li back to the Board, to welcome Mr. Kuok and Mr. Doo to join the Board, and congratulates them on their appointments.

By Order of the Board
Molly HO Kam-lan
Company Secretary

Hong Kong, 9th January, 2008.

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) and Mr. Joseph PANG Yuk-wing (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.