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The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

2008 FINAL SCRIP DIVIDEND SCHEME – CALCULATION OF MARKET VALUE

The scrip entitlements under the 2008 Final Scrip Dividend Scheme 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 Wednesday, 25th March, 2009 to Tuesday, 31st March, 2009 (both days inclusive) which was HK\$15.29.

In our circular to shareholders of The Bank of East Asia, Limited (the "Bank") dated 23rd March, 2009, it was announced that the Directors had declared a final dividend for the year ended 31st December, 2008 in cash at HK\$0.02 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 Wednesday, 25th March, 2009 to Tuesday, 31st March, 2009 (both days inclusive) which was HK\$15.29. 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 Wednesday, 8th April, 2009 will be calculated as follows:

$$\begin{array}{rcccl} \text{Number of new shares} & & \text{Number of shares} & & \\ \text{to be received} & = & \text{elected for scrip} & \times & \frac{0.02}{15.29} \end{array}$$

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 final dividend in respect of the financial year ended 31st December, 2008 and the Bonus Issue as proposed at the Annual General Meeting of the Bank to be held on Thursday, 16th April, 2009, 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 on or about Friday, 17th April, 2009.

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

Hong Kong, 31st March, 2009.

As at the date of this announcement, the Executive Directors of the Bank are: Dr. The Hon. Sir David LI Kwok-po (Chairman & Chief Executive) and Mr. Joseph PANG Yuk-wing; Non-executive Directors of the Bank are: Mr. Aubrey LI Kwok-sing, Professor Arthur LI Kwok-cheung, 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. Kenneth LO Chin-ming, Mr. William DOO Wai-hoi, Mr. KUOK Khoon-ean and Mr. Valiant CHEUNG Kin-piu.