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## **The Bank of East Asia, Limited**

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

(Stock Code: 23)

### **SENIOR EXECUTIVE CHANGES**

Mr. Joseph Pang Yuk-wing will retire as Executive Director & Deputy Chief Executive and resign as a Director of the Bank at the conclusion of the Annual General Meeting to be held on Thursday, 16<sup>th</sup> April, 2009.

Mr. Adrian David Li Man-kiu, Mr. Brian David Li Man-bun, Mr. Tong Hon-shing, and Mr. Samson Li Kai-cheong have been promoted to the position of Deputy Chief Executive with effect from 1<sup>st</sup> April, 2009.

Mr. Daniel Wan Yim-keung, Group Chief Financial Officer, General Manager & Head of Strategic Planning & Control Division, has resigned from the Bank. His resignation will take effect on 15<sup>th</sup> March, 2009.

Mr. William Cheng Chuk-man has been promoted to the position of Group Chief Financial Officer, General Manager & Head of Strategic Planning & Control Division with effect from 16<sup>th</sup> March, 2009.

The Bank of East Asia, Limited (the "Bank") hereby announces the following senior executive changes:

(1) Retirement of Mr. Joseph Pang Yuk-wing ("Mr. Pang"):

Mr. Pang will retire as Executive Director & Deputy Chief Executive and resign as a Director of the Bank at the conclusion of the Annual General Meeting, which will be held on Thursday, 16<sup>th</sup> April, 2009. Mr. Pang will continue to serve the Bank as a Senior Advisor.

Mr. Pang has confirmed that he does not have any disagreement with the Board of Directors of the Bank and 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.

The Bank would like to thank Mr. Pang for his invaluable contribution to the Bank's business over the past 35 years.

(2) Promotion of four General Managers to the position of Deputy Chief Executive with effect from 1<sup>st</sup> April, 2009:

- (i) Mr. Adrian David Li Man-kiu (“Mr. Adrian Li”), aged 35, has been promoted from General Manager & Head of Corporate Banking Division to Deputy Chief Executive for Hong Kong Business. Mr. Adrian Li will be primarily responsible for the overall management and control of the Bank’s businesses in Hong Kong, including corporate banking, personal banking, and wealth management. A solicitor and member of The Law Society of Hong Kong and The Law Society of England and Wales, Mr. Adrian Li holds an MBA from Northwestern University, a Postgraduate Diploma in Legal Practice from The College of Law, and an MA and BA from the University of Cambridge. Mr. Adrian Li is the son of Dr. The Hon. Sir David Li Kwok-po, Chairman & Chief Executive of the Bank.
- (ii) Mr. Brian David Li Man-bun (“Mr. Brian Li”), aged 34, has been promoted from General Manager & Head of Wealth Management Division to Deputy Chief Executive for China and International Business. Mr. Brian Li will be primarily responsible for the Bank’s China and international businesses, as well as the management of BEA Union Investment Management Limited. Mr. Brian Li is an Associate of The Institute of Chartered Accountants in England and Wales. He holds an MBA from Stanford University as well as an MA and BA from the University of Cambridge. Mr. Brian Li is the son of Dr. The Hon. Sir David Li Kwok-po, Chairman & Chief Executive of the Bank.
- (iii) Mr. Tong Hon-shing (“Mr. Tong”), aged 49, has been promoted from General Manager & Head of Personal Banking Division to Deputy Chief Executive & Chief Operating Officer. Mr. Tong will be primarily responsible for strategic planning and control, operations support, compliance, human resources, and corporate communications of the Bank. Mr. Tong is a Fellow of The Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries & Administrators as well as an Associate of The Hong Kong Institute of Bankers and The Chartered Institute of Bankers. He holds a BS from the University of Manchester.
- (iv) Mr. Samson Li Kai-cheong (“Mr. Samson Li”), aged 48, has been promoted from General Manager & Head of Investment Banking Division to Deputy Chief Executive & Chief Investment Officer. Mr. Samson Li will be primarily responsible for the Bank’s investment activities and treasury & broking operations including treasury markets, as well as the management of East Asia Securities Company Limited and East Asia Futures Limited. Mr. Samson Li is a Fellow of The Hong Kong Institute of Chartered Secretaries, the Institute of Chartered Secretaries & Administrators, and The Association of Chartered Certified Accountants. In addition, he is an Associate of the Hong Kong Institute of Certified Public Accountants and a Member of the Hong Kong Securities Institute. Mr. Samson Li received his Professional Diploma in Accountancy from The Hong Kong Polytechnic University.

The Bank would like to congratulate these gentlemen on their new appointments.

(3) Resignation of Mr. Daniel Wan Yim-keung (“Mr. Wan”):

Mr. Wan, Group Chief Financial Officer, General Manager & Head of Strategic Planning & Control Division, has resigned from the Bank. His resignation will take effect on 15<sup>th</sup> March, 2009.

The Bank would like to thank Mr. Wan for his dedication and many contributions over the past 19 years.

(4) Promotion of Mr. William Cheng Chuk-man (“Mr. Cheng”):

Mr. Cheng, aged 49, has been promoted from Group Chief Auditor & Head of Internal Audit Department to Group Chief Financial Officer, General Manager & Head of Strategic Planning & Control Division with effect from 16<sup>th</sup> March, 2009. Mr. Cheng joined the Bank in 1997. He will be primarily responsible for the strategic planning and financial control of the BEA Group. Mr. Cheng is a Fellow of The Institute of Chartered Accountants in England and Wales, and the Hong Kong Institute of Certified Public Accountants. Mr. Cheng holds an MBA from The University of Sydney and a Bachelor of Commerce from the University of Birmingham.

The Bank would like to congratulate Mr. Cheng on his new appointment.

For and on behalf of  
**The Bank of East Asia, Limited**  
**David LI Kwok-po**  
*Chairman & Chief Executive*

Hong Kong, 11<sup>th</sup> 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 (Deputy Chief Executive); 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.*