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The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

Announcement

Nomination of Independent Non-executive Director

This announcement is made by the Bank pursuant to Rule 13.70 of the Listing Rules. Mr. Kwok Siu Man has been nominated by a shareholder for election as an independent non-executive director of the Bank. A resolution will be considered at the AGM of the Bank to be held on Thursday, 16th April, 2009, with respect to the appointment of Mr. Kwok Siu Man as an independent non-executive director of the Bank, such appointment to be conditional upon the Bank receiving written consent from the Hong Kong Monetary Authority in respect of Mr. Kwok's appointment.

This announcement is made by The Bank of East Asia, Limited (the "Bank") pursuant to Rule 13.70 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

Since the Bank issued the notice of the annual general meeting to be held on Thursday, 16th April 2009 (the "AGM"), the Bank has received a written notice from a shareholder of her intention to propose Mr. Kwok Siu Man for election as an independent non-executive director of the Bank. Notice in writing by Mr. Kwok Siu Man of his willingness to be so elected has also been received by the Bank.

Accordingly, the Bank hereby put forward that, in addition to the nine resolutions proposed to be considered and, if thought fit, approved at the AGM, the following resolution will be considered and, if thought fit, approved at the AGM:

10. To appoint Mr. Kwok Siu Man as an independent non-executive director of the Bank, such appointment to be conditional upon the Bank receiving written consent from the Hong Kong Monetary Authority for Mr. Kwok Siu Man to act as a director of the Bank.

The details of the biography of Mr. Kwok Siu Man ("Mr. Kwok") are set out below:

Mr. Kwok *FCIS, FCS, FFA, MCI Arb, AHKIArb, ATIHK, MHKSI, AHKIHRM, RFP, PgD, CPE, BA, PD*, aged 50, is currently the vice president and a director of Lam Kin Chung Morning Sun Charity Fund. He is also the company secretary of S E A Holdings Limited (stock code: 00251, a subsidiary of which is listed on the AIM Market of London Stock Exchange plc). Mr. Kwok holds a bachelor's degree of arts in accountancy and a post-graduate

diploma in laws. He is a member of the Hong Kong Securities Institute and a fellow member of The Hong Kong Institute of Chartered Secretaries ("HKICS"), The Institute of Chartered Secretaries and Administrators and The Institute of Financial Accountants in England. He also possesses other professional qualifications in arbitration, tax and human resources management.

Mr. Kwok was the company secretary of Great Eagle Holdings Limited (stock code: 00041), K. Wah International Holdings Limited (stock code: 00173), Sing Tao Holdings Limited (stock code: 00233, which became Sing Tao News Corporation Limited with stock code: 01105) and Thoresen & Co., Ltd. (a ship chartering and trading company). He also held directorship/senior managerial positions with subsidiaries of certain of the above companies. He was a director of a private property management company and co-founded a firm which provides accounting, tax, company secretarial and business consultancy services. Mr. Kwok has a total of approximately 25 years of corporate secretarial experience. Through his roles with the above companies, he also acquired experiences in management, business development, financial printing, insurance agency, investor relations and legal services. Mr. Kwok has not held any directorship position in publicly listed companies in the last three years.

Mr. Kwok is currently the longest-serving director and council member of the HKICS and its predecessor. He was a founding member of its Company Secretaries Panel and an adviser for "Hong Kong Company Secretarial Practice" of HKICS's qualifying examinations. He was nominated by the HKICS as a candidate for membership of the selection committee of the first Chief Executive of Hong Kong in 1996/1997. He received recognition in 1999 from an international organization which establishes a network of international professionals. Mr. Kwok is also a member of the Board of Review (Inland Revenue Ordinance of Hong Kong) and has acted as an external examiner to recognised academic and vocational institutions for corporate management courses and was a reviewer of a book in professional management and economics.

Mr. Kwok does not hold any position with the Bank or with other members of the Bank's group. He is not and was not connected with any director and senior management of the Bank. As at the date of this announcement, Mr. Kwok does not have any interest in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Mr. Kwok has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Mr. Kwok has confirmed that, there is no information relating to himself to be disclosed pursuant to the requirements of Rules 13.51(2) (h) to (v) of the Listing Rules, and save as disclosed herein, there are no other matters relating to his election that need to be brought to the attention of the shareholders of the Bank.

By Order of the Board
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.