

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

Voluntary Announcement

Completion of Acquisition of shares in ICEA Finance Holdings Limited and Disposal of shares in The Bank of East Asia (Canada)

This is a voluntary announcement made by the Bank.

The Bank is pleased to announce that completion of the agreements entered into between the Bank with ICBC on 4 June, 2009 regarding the purchase and sale of 75% interest in ICEA Finance and 70% interest in BEA Canada took place on 28 January, 2010.

This is a voluntary announcement made by The Bank of East Asia, Limited (the "**Bank**").

Reference is made to the announcement dated 4 June, 2009 (the "**Previous Announcement**") issued by the Bank regarding the following agreements with Industrial and Commercial Bank of China Limited ("**ICBC**"):

- (i) a share purchase agreement with **ICBC** in respect of the purchase of 75% of the issued share capital of ICEA Finance Holdings Limited ("**ICEA Finance**") from ICBC for a total consideration of HK\$372,154,045 (the "**Acquisition**");
- (ii) a share sale agreement with ICBC in respect of the sale of the 70% of the issued share capital of The Bank of East Asia (Canada) ("**BEA Canada**") to ICBC for a total consideration of CAD\$80,249,120 (equivalent to approximately HK\$589.2 million) (the "**Disposal**").

The Bank is pleased to announce that the conditions to completion of the Acquisition and the conditions to completion of the Disposal as set out in the Previous Announcement have been satisfied and accordingly, completion of these transactions took place on 28 January, 2010.

As a result and as from the date of this announcement, the Bank becomes a 100% shareholder of ICEA Finance and BEA Canada ceases to become a subsidiary of the Bank.

At any time after 28 January, 2011, being the first anniversary of completion of the Disposal, ICBC will have an option to acquire an additional 10% of the shares of BEA Canada from the Bank and the Bank will also have an option to require ICBC to purchase all the remaining shares of BEA Canada held by the Bank. The Bank and ICBC will continue to cooperate in the operations and management of BEA Canada and a shareholders agreement has been entered into between the parties to regulate their respective rights and obligations.

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

Hong Kong, 28 January, 2010

As at the date of this announcement, the Executive Director of the Bank is: Dr. The Hon. Sir David LI Kwok-po (Chairman & Chief Executive); Non-executive Directors of the Bank are: Professor Arthur LI Kwok-cheung (Deputy Chairman), 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, Mr. Stephen Charles LI Kwok-sze and Dr. Isidro FAINÉ CASAS; and Independent Non-executive Directors are: Dr. Allan WONG Chi-yun (Deputy Chairman), Mr. WONG Chung-hin, Dr. LEE Shau-kee, 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.