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

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

*(Stock Code: 23)*

### **ANNOUNCEMENT**

#### **ESTABLISHMENT OF MEDIUM TERM NOTE PROGRAMME**

**BY**

**THE BANK OF EAST ASIA, LIMITED**

The Board wishes to announce that BEA, an authorized institution under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), has on 3<sup>rd</sup> October, 2011 established the Programme under which it may from time to time offer and issue Notes in series in an aggregate nominal amount outstanding at any time not exceeding the programme limit of up to US\$3,000,000,000 (or its equivalent in other currencies) outside of the United States in reliance on Regulation S of the Securities Act. Notes will be issued in series with different issue dates and terms. Notes issued under the Programme may be denominated in any currency subject to compliance with all relevant laws, regulations and directives.

This announcement is for information only and does not constitute or form a part of any offer of securities for sale in the United States or elsewhere. There will be no public offering of the Notes issued under the Programme in the United States. Investors must be purchasing the securities outside the United States in an offshore transaction in reliance on Regulation S under the Securities Act. This announcement is not for distribution in the United States.

BEA has appointed HSBC as the Sole Arranger, and HSBC, Citigroup and Deutsche Bank as Dealers under the Programme.

#### **A. ESTABLISHMENT OF MEDIUM TERM NOTE PROGRAMME BY BEA**

The Board wishes to announce that BEA, an authorized institution under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), has on 3<sup>rd</sup> October, 2011 established the Programme under which it may from time to time offer and issue Notes in series in an aggregate nominal amount outstanding at any time not exceeding the programme limit of up

to US\$3,000,000,000 (or its equivalent in other currencies) outside of the United States in reliance on Regulation S of the Securities Act. Notes will be issued in series with different issue dates and terms. Notes issued under the Programme may be denominated in any currency subject to compliance with all relevant laws, regulations and directives.

The Notes have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States, and the Notes may include Bearer Notes that are subject to U.S. tax law requirements. Subject to certain exceptions, the Notes may not be offered, sold, or, in the case of Bearer Notes, delivered within the United States. There will be no public offering of the Notes issued under the Programme in the United States. Investors must be purchasing the securities outside the United States in an offshore transaction in reliance on Regulation S under the Securities Act.

Application has been made to the Singapore Exchange for permission to deal in, and for the listing of, any Notes which are agreed at the time of issue thereof to be so listed on Singapore Exchange. Such permission will be granted when such Notes have been admitted to the Official List of the Singapore Exchange. There can be no assurance that an application to the Singapore Exchange will be approved. Unlisted Notes may also be issued pursuant to the Programme. Admission to the Official List of the Singapore Exchange and quotation of any Notes on the Singapore Exchange is not to be taken as an indication of the merits of BEA as the issuer, its subsidiary companies (if any), its associated companies (if any) or such Notes. The Singapore Exchange assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

BEA has appointed HSBC as the Sole Arranger and HSBC, Citigroup and Deutsche Bank as Dealers under the Programme by way of a dealer agreement dated 3<sup>rd</sup> October, 2011 entered into between BEA, the Sole Arranger and the Dealers.

BEA considers that the Programme as a platform will enable it to achieve greater flexibility and diversity in asset and liability management from a medium to long-term perspective.

## **B. GENERAL INFORMATION RELATING TO BEA**

BEA was incorporated in 1918. The shares of BEA have been listed in Hong Kong since the 1930s. Based on the closing price of its shares on the Stock Exchange on 31<sup>st</sup> August, 2011, BEA's market capitalisation was approximately HK\$63,200.2 million (US\$8,102.6 million). BEA's shares have been a constituent stock of the Hang Seng Index since 1984.

## **DEFINITIONS**

In this announcement, the following terms have the meanings set out below unless the context requires otherwise:

“BEA”	The Bank of East Asia, Limited
“Bearer Notes”	Notes that are issued in bearer form
“Board”	The board of directors of BEA
“Citigroup”	Citigroup Global Markets Limited and Citicorp International Limited
“Dealers”	HSBC, Citigroup and Deutsche Bank

“Deutsche Bank”	Deutsche Bank AG, Singapore Branch and Hong Kong Branch
“Notes”	euro medium term notes that may be offered and issued by BEA under the Programme
“Programme”	Medium term note programme established by BEA on 3 <sup>rd</sup> October, 2011
“Regulation S”	Regulation S under the Securities Act
“Securities Act”	the United States Securities Act of 1933, as amended
“Singapore Exchange”	Singapore Exchange Securities Trading Limited
“Sole Arranger” or “HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States” or “U.S.”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“US\$”	the lawful currency of the United States

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

Hong Kong, 3<sup>rd</sup> October, 2011

*As at the date of this announcement, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po (Chairman & Chief Executive), Professor Arthur LI Kwok-cheung\* (Deputy Chairman), Dr. Allan WONG Chi-yun\*\* (Deputy Chairman), Mr. WONG Chung-hin\*\*, Dr. LEE Chau-kee\*\*, Mr. Aubrey LI Kwok-sing\*, Mr. Winston LO Yau-lai\*\*, Tan Sri Dr. KHOO Kay-peng\*, Dr. Thomas KWOK Ping-kwong\*\*, Mr. Richard LI Tzar-kai\*, Mr. Kenneth LO Chin-ming\*\*, Mr. Eric LI Fook-chuen\*, Mr. Stephen Charles LI Kwok-sze\*, Mr. William DOO Wai-hoi\*\*, Mr. KUOK Khoon-ean\*\*, Mr. Valiant CHEUNG Kin-piu\*\* and Dr. Isidro FAINÉ CASAS\*.*

*\* Non-executive Directors*

*\*\* Independent Non-executive Directors*