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The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

ANNOUNCEMENT IN COMPLIANCE WITH RULE 13.51B(2) AND RULE 13.51(2)(r) OF THE LISTING RULES

The board of directors (the "**Board**") of The Bank of East Asia, Limited (the "**Bank**") noted that an announcement was made by Sun Hung Kai Properties Limited ("**SHKP**") on 29th March, 2012 (the "**SHKP Announcement**"). According to the SHKP Announcement, Dr. Thomas Kwok Ping-kwong ("**Dr. Kwok**"), Chairman and Managing Director of SHKP, was arrested by the Independent Commission Against Corruption in connection with an investigation into an offence or offences suspected, *inter alia*, to have been committed under the Prevention of Bribery Ordinance (the "**Allegations**").

The Board has no information on the Allegations other than those set out in the SHKP Announcement.

Dr. Kwok is an Independent Non-executive Director and a member of the Nomination Committee and the Remuneration Committee of the Bank. He is not involved in the day to day operation of the Bank.

To the best knowledge, information and belief of the Board, the Allegations do not relate to the current affairs of the Bank and its subsidiaries (the "**Group**") and will not have any impact on the Group.

This announcement is made for the purpose of compliance with Rule 13.51B(2) and Rule 13.51(2)(r) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Bank will make further announcement(s) as and when appropriate pursuant to the requirements under the Listing Rules.

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

Hong Kong, 30th March, 2012

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 Shau-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*