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The Bank of East Asia, Limited

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

Voluntary Announcement

Completion of Disposal of shares in The Bank of East Asia (U.S.A.) National Association

This is a voluntary announcement made by the Bank.

The Bank is pleased to announce that completion of the agreement entered into by the Bank and EAHC with ICBC on 21st January, 2011 regarding the sale of 80% interest in BEA USA took place on 6th July, 2012.

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

Reference is made to the announcement dated 23rd January, 2011 (the "**Previous Announcement**") issued by the Bank regarding the share sale agreement entered into by the Bank and East Asia Holding Company, Inc. ("**EAHC**"), a wholly-owned subsidiary of the Bank, with Industrial and Commercial Bank of China Limited ("**ICBC**") in respect of the sale of 80% interest in The Bank of East Asia (U.S.A.) National Association ("**BEA USA**") by EAHC to ICBC for a total consideration of approximately US\$140,227,200 (equivalent to approximately HK\$1,086,480,345.60) (the "**Disposal**").

The Bank is pleased to announce that the conditions to completion of the Disposal as set out in the Previous Announcement have been satisfied and accordingly, completion of the Disposal took place on 6th July, 2012.

As a result of the completion of the Disposal and as from the date of this announcement, BEA USA ceases to be a subsidiary of the Bank. ICBC and the Bank hold 80% and 20% interest in BEA USA, respectively. A shareholders agreement ("**Shareholders Agreement**") has been entered into between the parties to regulate their respective rights and obligations. Under the Shareholders Agreement, at any time from the date that is eighteen months after the completion of the Disposal to the tenth anniversary of the date of completion of the Disposal, the Bank through EAHC, will have the right to exercise a put option to sell its remaining 20% interest to ICBC.

With the completion of the Disposal, the Bank continues to operate its wholesale banking business in the US through its federal branches in New York and Los Angeles.

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

Hong Kong, 6th July, 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*