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The Bank of East Asia, Limited

東亞銀行有限公司

(Incorporated in Hong Kong with limited liability in 1918)

(Stock Code: 23)

APPOINTMENTS OF EXECUTIVE DIRECTORS AND EXTENSION OF THE TERM OF THE EMPLOYMENT CONTRACT OF THE CHIEF EXECUTIVE

Mr. Adrian David LI Man-kiu and Mr. Brian David LI Man-bun have been appointed as Executive Directors of the Bank with effect from 2nd August, 2014.

The Employment Contract of Dr. the Hon. Sir David LI Kwok-po as the Chief Executive of the Bank has been extended for a further term of 3 years commencing from 1st April, 2015 and will expire on 31st March, 2018.

APPOINTMENTS OF EXECUTIVE DIRECTORS

The Bank of East Asia, Limited (the “**Bank**”) is pleased to announce the appointments of Mr. Adrian David LI Man-kiu (“**Mr. Adrian Li**”) and Mr. Brian David LI Man-bun (“**Mr. Brian Li**”) as Executive Directors of the Bank with effect from 2nd August, 2014. Mr. Adrian Li and Mr. Brian Li are currently Deputy Chief Executives of the Bank.

Mr. Adrian Li

Mr. Adrian Li, MA (Cantab), MBA, LPC, JP, aged 40, joined the Bank in 2000 as General Manager & Head of Corporate Banking Division. In April 2009, he was appointed Deputy Chief Executive for Hong Kong Business, assisting the Chief Executive in the overall management and control of the Bank Group. He serves as a Director of several members of the Bank Group, and sits on various board committees of the Bank and its Group members. Save as disclosed, he does not hold any other position with the Bank or other members of the Bank Group.

Mr. Adrian Li is currently an Independent Non-executive Director of Sino Land Company Limited, Tsim Sha Tsui Properties Limited, Sino Hotels (Holdings) Limited, China State Construction International Holdings Limited, COSCO Pacific Limited and Shanghai Fosun Pharmaceutical (Group) Co., Ltd (which is dual listed in Hong Kong and Shanghai), and a Non-executive Director of The Berkeley Group Holdings plc (listed in London). He is an Alternate Independent Non-executive Director of San Miguel Brewery Hong Kong Limited, and an Alternate Director of AFFIN Holdings Berhad (listed in Malaysia). He also serves as a Member of the International Advisory Board of Abertis Infraestructuras, S.A. (listed in Spain). Save as disclosed, Mr. Adrian Li has not held any directorships in other listed public companies in the last three years.

Mr. Adrian Li is a Member of the Guangdong Provincial Committee of the Chinese People's Political Consultative Conference, a Member of the All-China Youth Federation, Deputy Chairman of the Beijing Youth Federation and a Counsellor of the Hong Kong United Youth Association. He is a Board Member of The Community Chest of Hong Kong, a Member of the HKSAR Government-mandated Banking Industry Training Advisory Committee, and a Member of the MPF Industry Schemes Committee of the Mandatory Provident Fund Schemes Authority. Mr. Adrian Li is an Advisory Committee Member of the Hong Kong Baptist University's School of Business and a Vice President of The Hong Kong Institute of Bankers' Council. He serves as a Member of the Election Committees responsible for electing the Chief Executive of the HKSAR and deputies of the HKSAR to the 12th National People's Congress. He also sits on the Judging Panel of the 2014 BAI-Finacle Global Banking Innovation Awards.

Mr. Adrian Li holds a Master of Management Degree from Kellogg School of Management, Northwestern University in the US, and a Master of Arts Degree and a Bachelor of Arts Degree in Law from the University of Cambridge in Britain. He is a Member of The Law Society of England and Wales, and The Law Society of Hong Kong.

Mr. Adrian Li is the son of Dr. the Hon. Sir David LI Kwok-po, the grandnephew of Mr. Eric LI Fook-chuen, the nephew of Professor Arthur LI Kwok-cheung, Mr. Aubrey LI Kwok-sing and Mr. Stephen Charles LI Kwok-sze. He is the brother of Mr. Brian Li. Save as disclosed, he is not connected with any Directors, Senior Management or Substantial Shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Bank. As at the date of this announcement, the Bank does not have a Controlling Shareholder (as defined in the Listing Rules).

Mr. Adrian Li is employed as Deputy Chief Executive of the Bank. As a Director, he is provided with a Letter of Appointment setting out the terms and conditions of his appointment as an Executive Director of the Bank. In accordance with the Articles of Association of the Bank, Mr. Adrian Li, as a Director, will hold office until the next following general meeting of the Bank and shall then be eligible for re-election for a term of not more than approximately three years. The fees payable to Directors of the Bank are determined by the Board of the Bank with reference to market trends. Mr. Adrian Li will receive a director's fee of HK\$300,000 per annum. As a Deputy Chief Executive of the Bank, Mr. Adrian Li is receiving an annual salary of approximately HK\$3.7 million and is entitled to a discretionary bonus and share options to be determined with reference to the remuneration policy of the Bank each year.

As at the date of this announcement, Mr. Adrian Li is interested in 848,649 (0.04%) ordinary shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Of these shares, Mr. Adrian Li is the beneficial owner of 842,154 ordinary shares and he is deemed to be interested in 6,495 shares through the interests of his child under the age of 18. Apart from the above-mentioned interests, 1,127,332 (0.05%) ordinary shares are held indirectly by a discretionary trust of which Mr. Adrian Li was the settlor/founder (although Mr. Adrian Li retains no powers to direct the management or investment of this trust's assets and he cannot influence how the trustee exercises its discretion). In addition, he has been granted share options to subscribe for 3,250,000 ordinary shares of the Bank pursuant to the Bank's Staff Share Option Schemes.

There is no information relating to Mr. Adrian Li that is required to be disclosed pursuant to Rules 13.51 (2) (h) to (v) of the Listing Rules.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Adrian Li that need to be brought to the attention of the shareholders of the Bank.

Mr. Brian Li

Mr. Brian Li, MA (*Cantab*), MBA, FCA, JP, aged 39, joined the Bank Group in 2002. He was General Manager & Head of Wealth Management Division of the Bank from July 2004 to March 2009. In April 2009, he was appointed Deputy Chief Executive, primarily responsible for the Bank's China and international businesses, and assisting the Chief Executive in the overall management and control of the Bank Group. He serves as a Director of several members of the Bank Group, and sits on various board committees of the Bank and its Group members. Save as disclosed, he does not hold any other positions with the Bank or other members of the Bank Group.

Mr. Brian Li is currently an Independent Non-executive Director of Towngas China Company Limited, Hopewell Highway Infrastructure Limited and China Overseas Land & Investment Limited. Save as disclosed, Mr. Brian Li has not held any directorships in other listed public companies in the last three years.

Mr. Brian Li currently holds a number of public and honorary positions, including being a Member of the Twelfth National Committee of the Chinese People's Political Consultative Conference, a Member of the Advisory Committee of the Securities and Futures Commission of Hong Kong, Chairman of the Traffic Accident Victims Assistance Advisory Committee of the Government of Hong Kong Special Administrative Region ("**HKSARG**"), a Member of the HKSARG Small and Medium Enterprises Committee, a Member of the HKSARG Standing Committee on Judicial Salaries and Conditions of Service, a Member of the HKSARG Harbourfront Commission, and a Member of the HKSARG Aviation Development Advisory Committee.

Mr. Brian Li is a Member of the Hong Kong-Europe Business Council, a Member of the Hong Kong-Taiwan Business Cooperation Committee, a Member of Asian Financial Forum 2015 Steering Committee, a Committee Member of the Hong Kong Chapter, the Institute of Chartered Accountants in England and Wales (the "**ICAEW**"), a Member of the Inaugural Financial Consulting Committee for Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen, and a Council Member of The Hong Kong Management Association 2014/2015.

Mr. Brian Li is a Fellow of the Hong Kong Institute of Certified Public Accountants and a Full Member of the Treasury Markets Association. He is also a Fellow of the ICAEW. He holds an MBA from Stanford University as well as MA and BA from the University of Cambridge.

Mr. Brian Li is the son of Dr. the Hon. Sir David LI Kwok-po, the grandnephew of Mr. Eric LI Fook-chuen, the nephew of Professor Arthur LI Kwok-cheung, Mr. Aubrey LI Kwok-sing and Mr. Stephen Charles LI Kwok-sze. He is the brother of Mr. Adrian Li. Save as disclosed, he is not connected with any Directors, Senior Management or Substantial Shareholders (as defined in the Listing Rules) of the Bank. As at the date of this announcement, the Bank does not have a Controlling Shareholder (as defined in the Listing Rules).

Mr. Brian Li is employed as Deputy Chief Executive of the Bank. As a Director, he is provided with a Letter of Appointment setting out the terms and conditions of his appointment as an Executive Director of the Bank. In accordance with the Articles of Association of the Bank, Mr. Brian Li, as a Director, will hold office until the next following general meeting of the Bank and shall then be eligible for re-election for a term of not more than approximately three years. The fees payable to Directors of the Bank are determined by the Board of the Bank with reference to market trends. Mr. Brian Li will receive a director's fee of HK\$300,000 per annum. As a Deputy Chief Executive of the Bank, Mr. Brian Li is receiving an annual salary of approximately HK\$3.7 million and is entitled to a discretionary bonus and share options to be determined with reference to the remuneration policy of the Bank each year.

As at the date of this announcement, Mr. Brian Li is interested in 5,641,435 (0.24%) ordinary shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Of these shares, Mr. Brian Li is the beneficial owner of 1,376,651 shares and he is deemed to be interested in 4,264,784 shares held by his controlled corporations. In addition, he has been granted share options to subscribe for 3,250,000 ordinary shares of the Bank pursuant to the Bank's Staff Share Option Schemes.

There is no information relating to Mr. Brian Li that is required to be disclosed pursuant to Rules 13.51 (2) (h) to (v) of the Listing Rules.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Brian Li that need to be brought to the attention of the shareholders of the Bank.

The Bank is pleased to take this opportunity to welcome Mr. Adrian Li and Mr. Brian Li to join the Board and congratulates them on their appointments.

EXTENSION OF THE TERM OF THE EMPLOYMENT CONTRACT OF THE CHIEF EXECUTIVE

The Bank is also pleased to announce that the existing employment contract of Dr. the Hon. Sir David LI Kwok-po as the Chief Executive of the Bank (the "**Employment Contract**"), which will expire on 31st March 2015, has been extended for a further term of 3 years commencing from 1st April, 2015 and will expire on 31st March, 2018. The extension of the term of the Employment Contract has been reviewed by the Nomination Committee and approved by the Board of Directors of the Bank.

By Order of the Board
Alson LAW Chun-tak
Company Secretary

Hong Kong, 1st August, 2014.

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**, 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**, Dr. Isidro FAINÉ CASAS* and Mr. Peter LEE Ka-kit*.*

* *Non-executive Directors*

** *Independent Non-executive Directors*