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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)*

**RESIGNATION OF DIRECTOR AND
CHANGES OF MEMBERS OF BOARD COMMITTEES**

Mr. Kenneth LO Chin-ming has tendered his resignation as an Independent Non-executive Director and will cease as a Member of the Audit Committee, the Nomination Committee and the Risk Committee of the Bank with effect from 1st January, 2017.

Dr. Daryl NG Win-kong has been appointed as a Member of the Nomination Committee with effect from 1st January, 2017.

The Bank of East Asia, Limited (the “**Bank**”) announces the following resignation of Director and Changes of Members of Board Committees of the Bank.

Resignation of Director

Mr. Kenneth LO Chin-ming (“**Mr. Kenneth Lo**” or “**Mr. Lo**”) has tendered his resignation as an Independent Non-executive Director of the Bank with effect from 1st January, 2017. Accordingly, he will also cease as a Member of the Audit Committee, the Nomination Committee and the Risk Committee (the “**Board Committees**”) of the Bank on the same date.

Mr. Kenneth Lo has informed the Bank that as he wishes to reduce his workload so that he can contribute more time to his other business commitments, he has decided to step down as an Independent Non-executive Director of the Bank and a Member of the Board Committees.

Mr. Kenneth Lo has confirmed that he has no disagreement with the Board and that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Bank.

Mr. Kenneth Lo was appointed a Director of the Bank in 2005 and has served the Bank for more than 11 years. The Board would like to extend its gratitude to Mr. Lo for his wise counsel and invaluable contribution to the Board and the Bank during his tenure of service on the Board and wish him every happiness, good health and success for the future.

Appointment of Member of Nomination Committee

Dr. Daryl NG Win-kong (“**Dr. Daryl Ng**”), being an Independent Non-executive Director and a Member of the Audit Committee and the Risk Committee of the Bank, has been appointed as a Member of the Nomination Committee of the Bank with effect from 1st January, 2017.

As a result of the above changes, with effect from 1st January, 2017, the Nomination Committee of the Bank will comprise Dr. Allan WONG Chi-yun (chairman), Dr. the Hon. Sir David LI Kwok-po, Mr. Winston LO Yau-lai, Mr. KUOK Khoon-ean, Dr. Isidro FAINÉ CASAS, Mr. Masayuki OKU and Dr. Daryl Ng.

The Bank would like to congratulate Dr. Daryl Ng on his new appointment.

By Order of the Board

David LI Kwok-po

Chairman & Chief Executive

Hong Kong, 24th November, 2016

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. Aubrey LI Kwok-sing*, Mr. Winston LO Yau-lai**, Mr. Richard LI Tzar-kai**, Mr. Kenneth LO Chin-ming**, Mr. Stephen Charles LI Kwok-sze*, Mr. William DOO Wai-hoi**, Mr. KUOK Khoon-ean**, Dr. Isidro FAINÉ CASAS*, Dr. Peter LEE Ka-kit*, Mr. Adrian David LI Man-kiu[#] (Deputy Chief Executive), Mr. Brian David LI Man-bun[#] (Deputy Chief Executive), Dr. Daryl NG Win-kong**, Mr. Masayuki OKU*, Dr. the Hon. Rita FAN HSU Lai-tai** and Mr. Meocre LI Kwok-wing**.*

[#] Executive Director

^{} Non-executive Director*

*^{**} Independent Non-executive Director*