

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**Appointment of Independent Non-executive Director
and Member of Board Committees**

Dr. the Hon. Henry TANG Ying-yen has been appointed as an Independent Non-executive Director and a Member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Bank with effect from 1st March, 2017.

The Bank of East Asia, Limited (the “**Bank**”) is pleased to announce that Dr. the Hon. Henry TANG Ying-yen (“**Dr. Tang**”) has been appointed as an Independent Non-executive Director (“**INED**”) and a Member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Bank with effect from 1st March, 2017.

Dr. Tang, *GBM, GBS, JP*, aged 64, was the Chief Secretary for Administration of the Hong Kong Special Administrative Region (“**HKSAR**”) Government from 2007 to 2011 and the Financial Secretary of HKSAR Government from 2003 to 2007. He served as a member of the Executive Council of Hong Kong from 1997 to 2011 and was a member of the Legislative Council of Hong Kong from 1991 to 1998.

Save as disclosed, Dr. Tang has not held any directorships in other listed public companies in the last three years.

Dr. Tang is a Standing Committee Member of the Chinese People’s Political Consultative Conference.

Dr. Tang received a Bachelor of Arts degree from the University of Michigan. In 1993, Dr. Tang was named Global Leader for Tomorrow by the World Economic Forum. In 1989, he won the Young Industrialist of Hong Kong award.

Dr. Tang is an Independent Non-executive Director of The Bank of East Asia (China) Limited (“**BEA China**”), a wholly-owned subsidiary of the Bank. He is also chairman of its risk management committee and a member of its audit committee and remuneration & nomination committee. Save as disclosed, Dr. Tang does not hold any position with the Bank or with other members of the Bank Group.

Dr. Tang has not entered into any service contract with the Bank. He is provided with a Letter of Appointment setting out the terms and conditions of his appointment as an Independent Non-executive Director of the Bank. In accordance with the Articles of Association of the Bank, Dr. Tang 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. Dr. Tang will receive a director’s fee of HK\$300,000 per annum, an Audit Committee member’s fee of HK\$120,000 per annum, a Nomination Committee member’s fee of HK\$50,000

per annum and a Remuneration Committee member's fee of HK\$50,000 per annum. He also receives a fee of RMB100,000 per annum for being a director, a fee of RMB60,000 per annum for being the chairman of the risk management committee of BEA China, a fee of RMB40,000 per annum for being a member of the audit committee of BEA China and a fee of RMB35,000 per annum for being a member of the remuneration & nomination committee of BEA China.

Dr. Tang does not have any relationship with any Directors, Senior Management and 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).

As at the date of this announcement, Dr. Tang is not interested in any shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Tang has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

There is no information relating to Dr. Tang 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 Dr. Tang that need to be brought to the attention of the shareholders of the Bank.

The Bank is pleased to take this opportunity to welcome Dr. Tang to join the Board and congratulates him on his appointment.

The Bank announced on 17th February, 2017 that Mr. Richard LI Tzar-kai (an INED) and Mr. KUOK Khoon-ean (an INED) had informed the Bank that they would not seek re-election at the Bank's Annual General Meeting to be held on 5th May, 2017 ("**2017 AGM**") and therefore would retire from the Board of the Bank at the conclusion of the 2017 AGM.

After the abovementioned Board changes, the Board of the Bank shall comprise 15 Directors of which 6 Directors are INEDs.

The Bank has identified other suitably qualified candidates to join the Board as INEDs. The appointment of such candidates to the Board is subject to the approval of the Hong Kong Monetary Authority (the "**HKMA**"). The Bank shall publish a further announcement containing details of the new appointment as soon as practicable after the relevant approval has been obtained from the HKMA.

By Order of the Board
David LI Kwok-po
Chairman & Chief Executive

Hong Kong, 28th February, 2017

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. Stephen Charles LI Kwok-sze*, 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