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**BEA 東亞銀行**

**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  
AND RULE 3.10A OF THE LISTING RULES**

The Hon. CHAN Kin-por has tendered his resignation as an Independent Non-executive Director and will cease as the Chairman of the Risk Committee and a Member of the Audit Committee of the Bank with effect from 1<sup>st</sup> June, 2019.

Dr. the Hon. Henry TANG Ying-yen has been appointed as the Chairman of the Risk Committee with effect from 1<sup>st</sup> June, 2019.

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

The Hon. CHAN Kin-por (“**Mr. Chan**”) has tendered his resignation as an Independent Non-executive Director (“**INED**”) of the Bank with effect from 1<sup>st</sup> June, 2019. Accordingly, he will also cease as the Chairman of the Risk Committee (“**RIC**”) and a Member of the Audit Committee (the “**AC**”) of the Bank on the same date.

Mr. Chan has informed the Bank that he has been appointed as the Chief Executive of an insurance group effective 1<sup>st</sup> June, 2019. To avoid a possible conflict of interest, he has decided to step down as an INED of the Bank, the Chairman of the RIC and a Member of the AC.

Mr. Chan 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. Chan was appointed a Director of the Bank in March 2017. The Board would like to extend its gratitude to Mr. Chan 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 Chairman of the Risk Committee

Dr. the Hon. Henry TANG Ying-yen, being an INED and a Member of the AC, the Nomination Committee and the Remuneration Committee of the Bank, has been appointed as the Chairman of the RIC of the Bank with effect from 1<sup>st</sup> June, 2019.

## Compliance with Rule 3.10A of the Listing Rules

Pursuant to Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an issuer must appoint independent non-executive directors representing at least one-third of the board.

Upon the resignation of Mr. Chan as an INED as at 1<sup>st</sup> June, 2019, the Board of Directors of the Bank (the “**Board**”) will comprise 16 members including 3 Executive Directors, 8 Non-executive Directors and 5 INEDs. As a result, the number of INEDs of the Board will fall below the minimum number prescribed under Rule 3.10A of the Listing Rules.

The Bank is identifying a suitable candidate to fill the vacancy in order to comply with Rule 3.10A and Rule 3.11 of the Listing Rules as soon as practicable, and will make further announcement(s) as and when appropriate.

By Order of the Board

**David LI Kwok-po**

*Chairman & Chief Executive*

Hong Kong, 31<sup>st</sup> May, 2019

*As at the date of this announcement, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po<sup>#</sup> (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. Stephen Charles LI Kwok-sze\*, Dr. Isidro FAINÉ CASAS\*, Dr. Peter LEE Ka-kit\*, Mr. Adrian David LI Man-kiu<sup>#</sup> (Deputy Chief Executive), Mr. Brian David LI Man-bun<sup>#</sup> (Deputy Chief Executive), Dr. Daryl NG Win-kong\*, Mr. Masayuki OKU\*, Dr. the Hon. Rita FAN HSU Lai-tai\*\*, Mr. Meocre LI Kwok-wing\*\*, Dr. the Hon. Henry TANG Ying-yen\*\*, The Hon. CHAN Kin-por\*\* and Dr. Delman LEE\*\*.*

<sup>#</sup> *Executive Director*

<sup>\*</sup> *Non-executive Director*

<sup>\*\*</sup> *Independent Non-executive Director*