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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)

TERM OF THE EMPLOYMENT CONTRACT OF EXECUTIVE CHAIRMAN

Reference was made to the announcement published by The Bank of East Asia, Limited (the “**Bank**”) on 23rd May, 2019 regarding, inter alia, the re-designation of Dr. the Hon. Sir David LI Kwok-po (“**Sir David**”) as Executive Chairman of the Bank with effect from 1st July, 2019.

The Bank is pleased to announce that the term of the employment contract of Sir David as Executive Chairman of the Bank (the “**Employment Contract**”) is 3 years commencing on 1st July, 2019 and will expire on 30th June, 2022. The term of the Employment Contract has been endorsed 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, 21st August, 2019

As at the date of this announcement, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po[#] (Executive Chairman), 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[#] (Co-Chief Executive), Mr. Brian David LI Man-bun[#] (Co-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** and Dr. Delman LEE**.*

[#] Executive Director

^{*} Non-executive Director

^{**} Independent Non-executive Director