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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)

2020 INTERIM SCRIP DIVIDEND SCHEME – CALCULATION OF MARKET VALUE

The market value for calculation of the scrip entitlements under the 2020 Interim Scrip Dividend Scheme is HK\$16.2564 per share.

In our circular to shareholders of The Bank of East Asia, Limited (the “**Bank**”) dated 8th September, 2020, it was announced that the Board of Directors had declared an interim dividend for the six months ended 30th June, 2020 (“**2020 Interim Dividend**”) in cash at HK\$0.16 per share; and that any shareholder entitled to receive such dividend would be given the option to elect to receive new, fully paid ordinary shares in lieu of cash (“**New Shares**”). The scrip entitlements would be calculated as an amount equal to 95% of the average of the closing prices of the existing shares of the Bank on The Stock Exchange of Hong Kong Limited from Thursday, 3rd September, 2020 to Wednesday, 9th September, 2020 (both days inclusive). It is now determined that the said average closing price is HK\$17.112. Therefore, the market value for calculation of the scrip entitlements is HK\$16.2564 per share. Accordingly, the number of New Shares which shareholders will receive in respect of their existing shares for which forms containing an election to receive shares in lieu of cash will have been lodged with the share registrar (Tricor Standard Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong) of the Bank by 4:00 p.m. on Friday, 25th September, 2020 will be calculated as follows:

$$\text{Number of New Shares to be received} = \text{Number of shares elected for scrip} \times \frac{\text{HK\$0.16}}{\text{HK\$17.112} \times 95\%}$$

The number of New Shares to be received will be rounded down to the nearest whole number of New Shares. Fractional entitlements to New Shares will be refunded in cash to the respective shareholders concerned. The New Shares will, on issue, not be entitled to the 2020 Interim Dividend, but will rank pari passu in all other respects with the existing shares of the Bank.

Certificates for the New Shares and dividend warrants in respect of the 2020 Interim Dividend will be despatched to shareholders by ordinary mail on or about Wednesday, 30th September, 2020. Shareholders who elect for 2020 Interim Dividend wholly or partly in scrip form will receive one share certificate for the New Shares.

For and on behalf of
The Bank of East Asia, Limited
Alson LAW Chun-tak
Company Secretary

Hong Kong, 9th September, 2020

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*, 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**, Dr. Delman LEE** and Mr. William Junior Guilherme DOO**.

Executive Director

* Non-executive Director

** Independent Non-executive Director