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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)

CONNECTED TRANSACTIONS

PURCHASE OF LOANS

On 24 June 2025, BEA (through itself and its overseas branches) entered into the Transfer Documents with CaixaBank, pursuant to which BEA agreed to acquire the commitments, rights and obligations in respect of the Loans from CaixaBank for an aggregate consideration of approximately HK\$1,177.5 million.

As CaixaBank is an associate of Criteria Caixa, a substantial shareholder of the Bank, CaixaBank is a connected person of the Bank under the Listing Rules. Therefore, the entering into of the Transfer Documents between BEA and CaixaBank constitutes connected transactions of the Bank under the Listing Rules.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transactions, whether on a standalone or aggregated basis, exceed 0.1% but all are less than 5%, the Transactions are subject to the reporting and announcement requirements but are exempt from the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

On 24 June 2025, BEA (through itself and its overseas branches) entered into the Transfer Documents with CaixaBank, pursuant to which BEA agreed to acquire the commitments, rights and obligations in respect of the Loans from CaixaBank for an aggregate consideration of approximately HK\$1,177.5 million.

TRANSFER DOCUMENTS

A. Transfer Document 1

Date

24 June 2025

Parties

Transferor: CaixaBank

Transferee: BEA London Branch

Subject Matter

Pursuant to the Transfer Document 1, CaixaBank agreed to novate its commitments, rights and obligations in respect of Loan 1 to BEA London Branch for the consideration of US\$25 million (equivalent to approximately HK\$196.25 million). Loan 1 novated in the commitment amount of US\$25 million is part of the facility granted by CaixaBank and other original financiers to Borrowers 1 pursuant to the Loan 1 Facility Agreement.

Tenor

From the transfer completion date (being 26 June 2025 or any other date to be mutually agreed) to 28 February 2029.

Interest Rate

The interest rate of Loan 1 is SOFR for the relevant interest period plus a margin, as agreed in the Loan 1 Facility Agreement.

Consideration

The consideration to be paid by BEA London Branch to CaixaBank for the transfer of Loan 1 is US\$25 million (equivalent to approximately HK\$196.25 million) which is subject to adjustment in accordance with any repayment or prepayment of Loan 1's outstanding principal up to the transfer completion date. The consideration is at par against Loan 1's outstanding principal value to be transferred to BEA London Branch and was determined based on arm's length negotiations between the parties taking into account the outstanding principal value, remaining tenor and interest rate of the loan and the profile of the borrowers.

The consideration will be paid by BEA London Branch by cash by internal resources.

B. Transfer Document 2**Date**

24 June 2025

Parties

Transferor: CaixaBank

Transferee: BEA

Subject Matter

Pursuant to the Transfer Document 2, CaixaBank agreed to novate its commitments, rights and obligations in respect of Loan 2 to BEA for the consideration of US\$50 million (equivalent to approximately HK\$392.5 million). Loan 2 novated in the commitment amount of US\$50 million is part of the facility granted by CaixaBank and other original financiers to Borrowers 1 pursuant to the Loan 2 Facility Agreement.

Tenor

From the transfer completion date (being 26 June 2025 or any other date to be mutually agreed) to 29 April 2030.

Interest Rate

The interest rate of Loan 2 is SOFR for the relevant interest period plus a margin, as agreed in the Loan 2 Facility Agreement.

Consideration

The consideration to be paid by BEA to CaixaBank for the transfer of Loan 2 is US\$50 million (equivalent to approximately HK\$392.5 million) which is subject to adjustment in accordance with any repayment or prepayment of Loan 2's outstanding principal up to the transfer completion date. The consideration is at par against Loan 2's outstanding principal value to be transferred to BEA and was determined based on arm's length negotiations between the parties taking into account the outstanding principal value, remaining tenor and interest rate of the loan and the profile of the borrowers.

The consideration will be paid by BEA by cash by internal resources.

C. Transfer Document 3**Date**

24 June 2025

Parties

Transferor: CaixaBank

Transferee: BEA Los Angeles Branch

Subject Matter

Pursuant to the Transfer Document 3, CaixaBank agreed to novate its commitments, rights and obligations in respect of Loan 3 to BEA Los Angeles Branch for the consideration of US\$37.5 million (equivalent to approximately HK\$294.375 million). Loan 3 novated in the commitment amount of US\$37.5 million is part of the facility granted by CaixaBank and other original financiers to Borrower 2 pursuant to the Loan 3 Credit Agreement.

Tenor

From the transfer completion date (being 30 June 2025 or any other date to be mutually agreed) to 24 November 2026.

Interest Rate

The interest rate of Loan 3 is SOFR for the relevant interest period plus a margin, as agreed in the Loan 3 Credit Agreement.

Consideration

The consideration to be paid by BEA Los Angeles Branch to CaixaBank for the transfer of Loan 3 is US\$37.5 million (equivalent to approximately HK\$294.375 million) which is subject to adjustment in accordance with any repayment or prepayment of Loan 3's outstanding principal up to the transfer completion date. The consideration is at par against Loan 3's outstanding principal value to be transferred to BEA Los Angeles Branch and was determined based on arm's length negotiations between the parties taking into account the outstanding principal value, remaining tenor and interest rate of the loan and the profile of the borrower.

The consideration will be paid by BEA Los Angeles Branch by cash by internal resources.

D. Transfer Document 4**Date**

24 June 2025

Parties

Transferor: CaixaBank

Transferee: BEA Singapore Branch

Subject Matter

Pursuant to the Transfer Document 4, CaixaBank agreed to novate its commitments, rights and obligations in respect of Loan 4 to BEA Singapore Branch for the consideration of US\$37.5 million (equivalent to approximately HK\$294.375 million). Loan 4 novated in the commitment amount of US\$37.5 million is part of the facility granted by CaixaBank and other original financiers to Borrower 2 and Borrower 3 pursuant to the Loan 4 Credit Agreement.

Tenor

From the transfer completion date (being 25 June 2025 or any other date to be mutually agreed) to 13 December 2027.

Interest Rate

The interest rate of Loan 4 is SOFR for the relevant interest period plus a margin, as agreed in the Loan 4 Credit Agreement.

Consideration

The consideration to be paid by BEA Singapore Branch to CaixaBank for the transfer of Loan 4 is US\$37.5 million (equivalent to approximately HK\$294.375 million) which is subject to adjustment in accordance with any repayment or prepayment of Loan 4's outstanding principal up to the transfer completion date. The consideration is at par against Loan 4's outstanding principal value to be transferred to BEA Singapore Branch and was determined based on arm's length negotiations between the parties taking into account the outstanding principal value, remaining tenor and interest rate of the loan and the profile of the borrowers.

The consideration will be paid by BEA Singapore Branch by cash by internal resources.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Directors consider that the Transactions are in the best interests of the Bank as the Transactions will enhance cooperation in loan financing business between BEA Group and CaixaBank and diversify the Bank Group's loan portfolio.

Taking into account the above, the Directors, including the independent non-executive Directors, are of the view that, (i) the Transfer Documents have been entered into in the ordinary and usual course of business of the Bank Group and are on normal commercial terms; and (ii) the terms of the Transfer Documents are fair and reasonable and in the interests of the Bank and the Shareholders as a whole.

To the best knowledge of the Directors, none of the Directors has a material interest in the Transactions contemplated under the Transfer Documents. Accordingly, no Director is required to abstain from voting on the relevant resolutions of the Board approving the Transfer Documents.

FINANCIAL EFFECTS OF THE TRANSACTIONS

There will be no gain or loss incurred as a result of the Transactions as the Loans are to be transferred at considerations which were determined based on arm's length basis with normal commercial terms.

GENERAL INFORMATION

BEA

Incorporated in Hong Kong in 1918, BEA is a leading Hong Kong-based financial services group listed on the Stock Exchange, with total consolidated assets of HK\$877.8 billion (US\$113 billion) as of 31 December 2024.

BEA provides a comprehensive range of wholesale banking, personal banking, wealth management, and investment services to customers through an extensive network of about 120 outlets covering Hong Kong, the Chinese Mainland, Macau, Taiwan, Southeast Asia, the United Kingdom, and the United States. For more information, please visit www.hkbea.com.

BEA London Branch, BEA Los Angeles Branch and BEA Singapore Branch are overseas branches of BEA.

CaixaBank

CaixaBank is a company incorporated in Spain and its group companies offer a broad range of financial services. The shares of CaixaBank are listed on the stock exchanges of Barcelona, Madrid, Valencia and Bilbao through the Continuous Market in Spain.

CaixaBank is owned as to approximately 31.2% by Criteria Caixa, as the single largest shareholder, which is in turn wholly-owned by Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa", a not-for-profit banking foundation based in Spain.

IMPLICATIONS UNDER THE LISTING RULES

As CaixaBank is an associate of Criteria Caixa, a substantial shareholder of the Bank, CaixaBank is a connected person of the Bank under the Listing Rules. Therefore, the entering into of the Transfer Documents between BEA and CaixaBank constitutes connected transactions of the Bank under the Listing Rules.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transactions, whether on a standalone or aggregated basis, exceed 0.1% but all are less than 5%, the Transactions are subject to the reporting and announcement requirements but are exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement:

"associate"	has the meaning ascribed to it under the Listing Rules
"Bank" or "BEA"	The Bank of East Asia, Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 23)
"BEA Group" or "Bank Group"	the Bank and its subsidiaries
"BEA London Branch"	The Bank of East Asia, Limited, London Branch

"BEA Los Angeles Branch"	The Bank of East Asia, Limited, Los Angeles Branch
"BEA Singapore Branch"	The Bank of East Asia, Limited, Singapore Branch
"Board"	the board of Directors of the Bank
"Borrowers 1"	collectively, Avolon Aerospace Leasing Limited, a company incorporated in the Cayman Islands, and Avolon Aerospace Funding 2 (Luxembourg) S.à r.l., a company incorporated in Luxembourg
"Borrower 2"	Air Lease Corporation, a company incorporated in Delaware, the United States of America
"Borrower 3"	ALC Aircraft Financing Designated Activity Company, a company incorporated in Ireland
"CaixaBank"	CaixaBank, S.A., a company incorporated in Spain
"connected person"	has the meaning ascribed to it under the Listing Rules
"Criteria Caixa"	Criteria Caixa, S.A., Sociedad Unipersonal, a company incorporated in Spain
"Director(s)"	the director(s) of the Bank
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Loan 1"	the loan facility in the commitment amount of US\$25 million as part of the facility granted by CaixaBank and other original financiers to Borrowers 1 pursuant to the Loan 1 Facility Agreement
"Loan 1 Facility Agreement"	the facility agreement dated 29 October 2024 in respect of Loan 1 (as amended and supplemented) entered into by, among others, CaixaBank and Borrowers 1
"Loan 2"	the loan facility in the commitment amount of US\$50 million as part of the facility granted by CaixaBank and other original financiers to Borrowers 1 pursuant to the Loan 2 Facility Agreement

"Loan 2 Facility Agreement"	the facility agreement dated 28 April 2025 in respect of Loan 2 entered into by, among others, CaixaBank and Borrowers 1
"Loan 3"	the credit facility in the commitment amount of US\$37.5 million as part of the facility granted by CaixaBank and other original financiers to Borrower 2 pursuant to the Loan 3 Credit Agreement
"Loan 3 Credit Agreement"	the credit agreement dated 24 May 2023 in respect of Loan 3 (as amended and supplemented) entered into by, among others, CaixaBank and Borrower 2
"Loan 4"	the credit facility in the commitment amount of US\$37.5 million as part of the facility granted by CaixaBank and other original financiers to Borrower 2 and Borrower 3 pursuant to the Loan 4 Credit Agreement
"Loan 4 Credit Agreement"	the credit agreement dated 13 December 2024 in respect of Loan 4 (as amended and supplemented) entered into by, among others, CaixaBank and Borrower 2 and Borrower 3
"Loans"	collectively, Loan 1, Loan 2, Loan 3 and Loan 4
"Share(s)"	fully paid ordinary share(s) of the Bank
"Shareholder(s)"	the holder(s) of the Shares
"SOFR"	Secured Overnight Financing Rate as announced by the Federal Reserve Bank of New York
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"Transactions"	the transfer of the Loans from CaixaBank to BEA pursuant to the Transfer Documents
"Transfer Document 1"	the trade confirmation entered into between BEA London Branch and CaixaBank on 24 June 2025 in relation to the novation of Loan 1 from CaixaBank to BEA London Branch
"Transfer Document 2"	the trade confirmation entered into between BEA and CaixaBank on 24 June 2025 in relation to the novation of Loan 2 from CaixaBank to BEA

"Transfer Document 3"	the trade confirmation entered into between BEA Los Angeles Branch and CaixaBank on 24 June 2025 in relation to the novation of Loan 3 from CaixaBank to BEA Los Angeles Branch
"Transfer Document 4"	the trade confirmation entered into between BEA Singapore Branch and CaixaBank on 24 June 2025 in relation to the novation of Loan 4 from CaixaBank to BEA Singapore Branch
"Transfer Documents"	collectively, Transfer Document 1, Transfer Document 2, Transfer Document 3 and Transfer Document 4
"US\$"	United States dollars, the lawful currency of the United States of America
"%"	per cent.

By order of the Board
Alson LAW Chun-tak
Company Secretary

Hong Kong, 25 June 2025

For the purpose of this announcement, translation of US\$ into HK\$ has been calculated by using an exchange rate of US\$1 equal to HK\$7.85. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

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 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^{*}, Dr the Hon. Rita FAN HSU Lai-tai^{**}, Mr Meocre LI Kwok-wing^{**}, Dr the Hon. Henry TANG Ying-yen^{**}, Dr Delman LEE^{**}, Mr William Junior Guilherme DOO^{**}, Dr David MONG Tak-yeung^{**} and Dr Francisco Javier SERRADO TREPAT^{*}.*

[#] Executive Director

^{*} Non-executive Director

^{**} Independent Non-executive Director