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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)

CONTINUING CONNECTED TRANSACTIONS
FRAMEWORK AGREEMENT FOR LOAN TRANSACTIONS

Independent Financial Adviser to the Independent Board Committee and
the Independent Shareholders



On 26 February 2026, BEA entered into the Framework Agreement with CaixaBank, pursuant to which the BEA Group and CaixaBank may engage in Loan Transactions in accordance with the terms of the Framework Agreement.

As CaixaBank is an associate of Criteria Caixa, a substantial shareholder of the Bank, CaixaBank is a connected person of the Bank for the purpose of the Listing Rules. Therefore, the entering into of the Framework Agreement between BEA and CaixaBank and the transactions contemplated thereunder constitute continuing connected transactions of the Bank under the Listing Rules.

As one or more applicable percentage ratios in respect of the Framework Agreement exceed 5%, the Framework Agreement and the Continuing Connected Transactions are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Board has set up the Independent Board Committee to review the Continuing Connected Transactions and provide advice to the Independent Shareholders. The Bank has appointed Gram Capital as the Independent Financial Adviser to advise the Independent Board Committee and Independent Shareholders regarding the Continuing Connected Transactions.

The Bank will seek approval from the Independent Shareholders regarding the Framework Agreement, the Continuing Connected Transactions and the Annual Caps at the AGM, which is scheduled to be held on 8 May 2026. A notice of the AGM, containing all resolutions to be proposed at the AGM (including the resolutions to approve the Framework Agreement, the Continuing Connected Transactions and the Annual Caps) will be despatched to the Shareholders in or about March 2026.

The circular of the AGM containing, among other things, (i) details of the Framework Agreement, the Continuing Connected Transactions and the Annual Caps in respect thereof; (ii) a letter from Gram Capital to the Independent Board Committee and the Independent Shareholders containing its advice on the Continuing Connected Transactions and the Annual Caps; and (iii) the recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Continuing Connected Transactions and the Annual Caps, will be despatched to the Shareholders in or about March 2026.

THE FRAMEWORK AGREEMENT

On 26 February 2026, BEA entered into the Framework Agreement with CaixaBank, pursuant to which the BEA Group and CaixaBank may engage in Loan Transactions in accordance with the terms of the Framework Agreement.

The principal terms of the Framework Agreement are set out below:

Date:	26 February 2026
Parties:	(1) BEA (2) CaixaBank
Term:	Subject to fulfilment of the Condition, the Framework Agreement shall be effective on and from 8 May 2026 until 7 May 2029.
Condition:	The Framework Agreement is conditional upon BEA obtaining Independent Shareholders' approval in accordance with the applicable requirements of the Listing Rules in respect of (i) the execution of the Framework Agreement by BEA and the transactions contemplated thereunder, and (ii) the Annual Caps for the Term.
Subject matter:	At any time and from time to time during the Term, any BEA Group Company and CaixaBank may enter into Loan Transaction(s) upon such terms and conditions as may be mutually agreed between the parties thereto, provided that each Loan Transaction shall fully comply with the terms and conditions of the Framework Agreement.

Each Loan Transaction may take the form of Transfer Transaction and/or Risk Participation Transaction, as applicable.

Loans cover exclusively syndicated loan(s) and trade-related loan(s), each entered into by a Seller as the lender. For clarity purpose, Loans do not include, amongst others, swaps (whether or not related to such syndicated loan(s) and trade-related loan(s)).

Payment terms: For a Transfer Transaction, the Buyer shall make all payments to the Seller in immediately available funds upon completion of the relevant transaction (or as otherwise agreed between the parties in the relevant Transfer Document).

For a Risk Participation Transaction that is on funded basis, the Buyer shall make all payments to the Seller in accordance with the terms of the relevant Risk Participation Agreement in immediately available funds on the start date of the relevant Risk Participation Agreement (or as otherwise agreed between the parties in the relevant Risk Participation Agreement). When the Seller receives a repayment from the borrower of the relevant Loan, the relevant principal amount of the Loan in which the Buyer participated shall be passed on to the Buyer within the timeframe as agreed between the parties and set out in the relevant Risk Participation Agreement. The Seller shall pay to the Buyer the relevant amount of interest on the Loan in which the Buyer participated at such rate and at such time as agreed between the parties and set out in the relevant Risk Participation Agreement.

For a Risk Participation Transaction that is on unfunded basis, the Buyer shall make all payments to the Seller in accordance with the terms of the relevant Risk Participation Agreement and within the timeframes specified in the relevant transaction documents in immediately available funds (or as otherwise agreed between the parties in the relevant Risk Participation Agreement). The Seller shall also pay an upfront fee to the Buyer for its Risk Participation in the Loan in the amount as agreed between the parties and set out in the relevant Risk Participation Agreement.

Pricing: The consideration payable by the Buyer to the Seller on all Loan Transactions contemplated under the Framework Agreement shall be negotiated and agreed in good faith on arm's length basis reflecting normal commercial terms, having regarded to a range of factors, including but not limited to:

- (a) the value of the Loan or the Bond;
- (b) the prevailing market value of the Bond;

- (c) appropriate adjustment to the value to reflect the relevant risks;
- (d) the interest rate of the Loan or the coupon rate of the Bond and the prevailing market interest rates;
- (e) the remaining tenure of the Loan or the Bond;
- (f) each party's internal credit control policy and/or any other risk considerations;
- (g) the risk profile of the borrower, the transaction parties or the issuer of the Bond; and
- (h) the terms available from independent third parties for similar or comparable transactions.

The table below sets out the historical transaction amounts and the Annual Caps in respect of the total transaction amount for the Continuing Connected Transactions:

	<u>For the financial year ended 31 December</u>			<u>For the period from</u>
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>1 January 2026 to</u> <u>26 February 2026</u>
Historical transaction amount (HK\$ million)	Nil	Nil	1,177.5	Nil
	<u>For the period from</u>	<u>For the financial year</u>	<u>For the period from</u>	
	<u>8 May 2026 to</u>	<u>ending 31 December</u>	<u>1 January 2029 to</u>	
	<u>31 December 2026</u>	<u>2027</u>	<u>2028</u>	<u>7 May 2029</u>
Annual Cap (HK\$ million)	5,000	5,000	5,000	2,000

The Annual Caps cover the gross amount of all the Loans and Bonds subject to the Loan Transactions whether the relevant BEA Group Companies act as the Buyer or the Seller.

The Risk Participation Transaction, depending on its detailed terms and conditions (including but not limited to funding arrangement, risk exposure and interest/fee structure) as agreed between the parties and set out in the relevant Risk Participation Agreement, may constitute a receipt or provision of financial assistance by the BEA Group under the Listing Rules. As the Transfer Transaction and the Risk Participation Transaction will in effect involve redistributing credit risk and financial exposure of a Loan between the BEA Group and CaixaBank and are transactions of similar nature, the Framework Agreement covers both types of transactions.

The Annual Caps have been determined with reference to (i) the historical transaction amounts for Loan Transactions between the BEA Group and CaixaBank for the financial year ended 31 December 2025; and (ii) the anticipated transaction amounts between the BEA Group and CaixaBank for each of the financial years ending 31 December 2026 (commencing on 8 May 2026), 2027 and 2028 and for the period from 1 January 2029 to 7 May 2029.

INTERNAL CONTROL PROCEDURES

BEA has formulated specific measures and policies, including connected transactions management policies and management measures for connected transactions under the Listing Rules, to ensure that all connected transactions of the Bank Group are properly controlled and monitored. The policies aim to establish an effective framework for monitoring connected transactions (including the transactions with connected parties stipulated under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) and connected transactions under the Listing Rules), help maintain sound business operations, establish risk monitoring system and ensure that all the connected transactions are conducted in the interests of the Shareholders as a whole. The management measures aim to standardise and specify the division of management responsibilities and duties as well as monitoring mechanism in connection with the connected transactions of the Bank Group, protect the Shareholders' overall interests and also the interests of BEA and its stakeholders. The connected transactions of the Bank Group shall be implemented in accordance with the principles, rules and procedures stipulated in the policies and management measures.

As part of the internal control and risk management procedures, the relevant business units/branches/subsidiaries and/or the Credit Committee of the Bank shall carry out certain procedures prior to the signing of any Transfer Document or Risk Participation Agreement, which include reviewing the terms of specific Loan Transactions between the BEA Group and CaixaBank including but not limited to the risk assessment of the relevant Loans and Bonds and repayment/maturity terms, reviewing the factors taken into consideration in determining the pricing as set out in the paragraph headed "The Framework Agreement – Pricing" above, and/or comparing the terms with terms of comparable transactions, which may involve (i) obtaining quote from other syndicated lenders or lenders of other loans to the same borrowers and comparing the terms with the specific Loans and (ii) comparing the pricing of the specific Bonds with the prevailing market value of such Bonds and/or comparable bonds, to ensure that (i) the Loan Transactions are entered into in the ordinary and usual course of business of the Bank Group and are on normal commercial terms and arm's length basis; (ii) the pricing policies and/or other contract terms of the Loan Transactions are fair and reasonable and in the interests of the Bank and the Shareholders as a whole; and (iii) the terms of the specific Loan Transactions are no less favourable to the Bank than those available to the Bank from independent third parties for similar or comparable transactions.

In addition, as part of the internal control and risk management procedures and to ensure that the Continuing Connected Transactions do not exceed the relevant Annual Caps, an independent unit of the Bank shall be responsible for monitoring the transaction amounts.

The Bank's management shall report on the Continuing Connected Transactions to the Board and/or relevant Board committees each year, such that they may conduct review to ensure that the Continuing Connected Transactions have been entered into (i) in the ordinary and usual course of business of the Bank Group and are on normal commercial terms; and (ii) the terms of the Continuing Connected Transactions are fair and reasonable and in the interests of the Bank and the Shareholders as a whole.

The independent non-executive Directors will also conduct an annual review of the Continuing Connected Transactions in accordance with the Listing Rules. The Bank will engage its external auditor to report on the Continuing Connected Transactions every financial year. The external auditor will provide a letter to the Board confirming the matters required under the Listing Rules including whether the Continuing Connected Transactions are carried out in accordance with the relevant pricing policies.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

In the ordinary course of business, the Bank Group may engage in Loan Transactions with CaixaBank from time to time. The Directors consider that it is in the best interests of the Bank to enter into the Framework Agreement, as it will enhance cooperation in the loan financing and bond businesses between the BEA Group and CaixaBank. The Framework Agreement will facilitate both parties in pursuing suitable Loan Transactions, thereby diversifying the Bank Group's loan and bond portfolio.

By establishing the Annual Caps, the Bank will not be required to make separate announcement(s) and/or seek independent shareholders' approval, as applicable, for each Loan Transaction to be entered into with CaixaBank during the term of the Framework Agreement, provided that the respective Annual Caps are not exceeded and relevant internal control procedures are adhered to. This will enable the Bank Group to capture opportunities in suitable Loan Transactions more efficiently.

Taking into account the above, the Directors (excluding the independent non-executive Directors who will express their view after receiving advice from Gram Capital) are of the view that (i) the Framework Agreement has been entered into in the ordinary and usual course of business of the Bank Group and is on normal commercial terms; and (ii) the terms of the Framework Agreement are fair and reasonable and in the best 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 Framework Agreement. Accordingly, no Director is required to abstain from voting on the relevant resolutions of the Board approving the Framework Agreement.

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\$921.0 billion (US\$118.3 billion) as of 31 December 2025.

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.

CaixaBank

CaixaBank and its group companies offer a broad range of financial services. CaixaBank is owned as to approximately 31%, based on the most recent publicly available information as at the date of this announcement, by Criteria Caixa, as its single largest shareholder, which is in turn wholly-owned by Fundació 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 for the purpose of the Listing Rules. Therefore, the entering into of the Framework Agreement between BEA and CaixaBank and the transactions contemplated thereunder constitute continuing connected transactions of the Bank under the Listing Rules.

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DEFINITIONS

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

"AGM"	the annual general meeting of the Bank to be held on 8 May 2026 to approve, among other things, the Framework Agreement, the Continuing Connected Transactions and the Annual Caps
"Annual Cap(s)"	the annual caps set by the Bank for the Loan Transactions in respect of each of the financial years ending 31 December 2026 (commencing on 8 May 2026), 2027 and 2028 and the period from 1 January 2029 to 7 May 2029
"associate(s)"	shall have 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 as may exist from time to time, throughout the duration of the Term, and "BEA Group Company" means any member of the BEA Group
"Board"	the board of Directors
"Bond(s)"	bond(s) issued by third party issuer(s) and held by the Seller as a bondholder
"Buyer"	the relevant BEA Group Company or CaixaBank which acquires a Loan or a Bond or takes a Risk Participation (as the case may be)
"CaixaBank"	CaixaBank, S.A., a company incorporated in Spain and the shares of which are listed on the stock exchanges of Barcelona, Madrid, Valencia and Bilbao through the Continuous Market in Spain
"Condition"	has the meaning ascribed to it in the paragraph headed "The Framework Agreement – Condition"
"connected person(s)"	shall have the meaning ascribed to it under the Listing Rules
"Continuing Connected Transaction(s)"	the Loan Transaction(s) as contemplated under the Framework Agreement

"Criteria Caixa"	Criteria Caixa, S.A., Sociedad Unipersonal, a company incorporated in Spain
"Default"	for a Risk Participation Transaction, the failure of the borrower to make payment of any moneys due (or expressed to be due, or determined by the Seller acting in good faith to be due) on or before the relevant due date of the Loan
"Director(s)"	the director(s) of the Bank
"financial year"	a financial year of the Bank
"Framework Agreement"	the framework agreement dated 26 February 2026 and entered into between BEA and CaixaBank
"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
"Independent Board Committee"	a committee of the Board comprising all the independent non-executive Directors
"Independent Financial Adviser" or "Gram Capital"	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed to provide advice to the Independent Board Committee and the Independent Shareholders regarding the Continuing Connected Transactions
"Independent Shareholders"	Shareholders who are not required to abstain from voting on the relevant resolutions at the AGM (i.e. Shareholders other than CaixaBank and its associates)
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Loan(s)"	exclusively syndicated loan(s) and trade-related loan(s), each entered into by a Seller as the lender, without including, amongst others, swaps (whether or not related to such loans)
"Loan Transaction(s)"	the Transfer Transaction(s), the Risk Participation Transaction(s), or any combination thereof
"percentage ratio(s)"	shall have the meaning ascribed to it under the Listing Rules

"Risk Participation"	the risk participation of a Buyer in a Loan provided by a Seller, on either a funded or unfunded basis
"Risk Participation Agreement"	the agreement to be entered into between a Seller and a Buyer in respect of a Risk Participation
"Risk Participation Transaction"	a transaction in which a Buyer participates in the risk of a Loan provided by a Seller pursuant to the relevant Risk Participation Agreement
"Seller"	a relevant BEA Group Company or CaixaBank which offers to assign a Loan or assign a commitment of a Loan or transfer a Bond
"Share(s)"	fully paid ordinary share(s) of the Bank
"Shareholder(s)"	the holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	shall have the meaning ascribed to it under the Listing Rules
"Term"	has the meaning ascribed to it in the paragraph headed "The Framework Agreement – Term"
"Transfer Document"	the documents to be entered into between the Seller and the Buyer in relation to the assignment of a Loan or transfer of a Bond
"Transfer Transaction"	the assignment of a Loan or transfer of a Bond from the Seller to the Buyer pursuant to the relevant Transfer Document
"%"	per cent.

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

Hong Kong, 26 February 2026

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