

**For Immediate Release**

## **BEA Disposes Brokerage Subsidiaries to SinoPac**

**Hong Kong, 23<sup>rd</sup> October, 2015** – The Bank of East Asia, Limited (“BEA”) today entered into an agreement to sell its wholly-owned subsidiary, Tung Shing Holdings Company Limited (“Tung Shing”) to SinoPac Securities (Cayman) Holdings Limited (“SPSC”). In addition, BEA has entered into an agreement with SinoPac Securities Corporation (“SinoPac Securities”) for the disposal of all the issued shares in BEA Wealth Management Services (Taiwan) Limited (“BEA Wealth Management”) through the merger of BEA Wealth Management with SinoPac Securities. Both SinoPac Securities and SPSC are wholly-owned subsidiaries of SinoPac Financial Holdings Company Limited (“SinoPac”), which is listed on the Taiwan Stock Exchange (2890.TT).

“My colleagues and I firmly believe that SinoPac Securities and SPSC are well equipped to take the businesses of BEA Wealth Management and Tung Shing to the next level of development,” said Dr. David K.P. Li, Chairman & Chief Executive of BEA. “Our disposal of shares in these two companies is part of our efforts to rationalise our securities business in Greater China region, allowing us to focus our resources on expanding our securities and futures trading businesses through our subsidiaries, East Asia Securities Company Limited and East Asia Futures Limited.”

The considerations of the sales were determined after arm’s length negotiations between BEA and SinoPac. The sale transaction of Tung Shing requires regulatory approval from the Securities and Futures Commission of Hong Kong and the Financial Supervisory Commission of Taiwan (“FSC”), while the disposal of BEA Wealth Management requires approval from the FSC and the Investment Commission of the Ministry of Economic Affairs in Taiwan. For details of the announcement, please visit BEA’s website at [www.hkbea.com](http://www.hkbea.com).

### **About The Bank of East Asia, Limited**

Incorporated in 1918, BEA is Hong Kong’s largest independent local bank, with total consolidated assets of HK\$816 billion (US\$105.3 billion) as of 30<sup>th</sup> June, 2015. Listed on The Stock Exchange of Hong Kong, the Bank is a constituent stock of the Hang Seng Index.

BEA offers customers a comprehensive range of commercial banking, personal banking, wealth management, and investment services through an extensive network of more than 240 outlets covering Hong Kong and the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit any BEA branch or the Bank’s homepage at [www.hkbea.com](http://www.hkbea.com).

### **About Tung Shing Holdings Company Limited**

Tung Shing is a Hong Kong-based securities firm providing a wide range of services, including securities, futures, options, forex and bullion contracts brokerage and trading services, nominee and custodian services, placing and underwriting services and margin financing through its wholly-owned subsidiaries. Tung Shing became a wholly-owned subsidiary of the Bank on 28<sup>th</sup> January, 2010.

### **About BEA Wealth Management Services (Taiwan) Limited**

BEA Wealth Management provides clients with wealth management services, brokerage services on foreign securities and various insurance products, and investment consultancy services in Taiwan. BEA Wealth Management became a wholly-owned subsidiary of the Bank on 23<sup>rd</sup> June, 2009.

### **About SinoPac Financial Holdings Company Limited, SinoPac Securities Corporation, and SinoPac Securities (Cayman) Holdings Limited**

SinoPac (2890.TT) is a listed financial service provider based in Taiwan, with total assets of over NTD1.5 trillion (HKD359 billion) as at 30<sup>th</sup> June, 2015. SinoPac's services include banking, securities, futures, leasing, bancassurance, venture capital, and management consulting. SinoPac operates outlets worldwide, including Los Angeles, Hong Kong, Macau, Beijing, Shanghai, Nanjing, Vietnam, and London.

SinoPac Securities is a subsidiary of SinoPac and is a brokerage and investment banking service provider in Taiwan. SinoPac Securities' business divisions include brokerage, proprietary trading, investment banking, fixed income and derivatives. It also operates through 53 branches and subsidiaries in Taiwan, Hong Kong, London and Shanghai.

SinoPac Securities manages its overseas business via its wholly-owned subsidiary, SPSC.

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***BEA – Operator of one of the largest banking networks in Hong Kong***

