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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)

**UPDATE ON PROPOSED ISSUE OF NEW CAPITAL SECURITIES
AND
PROPOSED EXCHANGE OFFER AND TENDER OFFER FOR OUTSTANDING HYBRID
TIER 1 SECURITIES**

The Bank wishes to announce that the aggregate principal amount of the Hybrid Tier 1 Securities that has been submitted for exchange is U.S.\$75,116,000 and the aggregate principal amount of the Hybrid Tier 1 Securities that has been tendered for purchase is U.S.\$100,539,000, and that the aggregate principal amount of the Hybrid Tier 1 Securities that has been submitted for exchange and/or tendered for purchase represents approximately 35.13% of the outstanding Hybrid Tier 1 Securities as at the date of this announcement.

The Bank intends to accept all of the Hybrid Tier 1 Securities submitted for exchange and/or tendered for purchase.

Reference is made to the announcement made by the Bank dated 12th November, 2015 (the “**Announcement**”) in relation to the proposed issue of New Capital Securities and the proposed exchange offer and tender offer for the outstanding Hybrid Tier 1 Securities. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Bank wishes to announce that the aggregate principal amount of the Hybrid Tier 1 Securities that has been submitted for exchange is U.S.\$75,116,000 and the aggregate principal amount of the Hybrid Tier 1 Securities that has been tendered for purchase is U.S.\$100,539,000, and that the aggregate principal amount of the Hybrid Tier 1 Securities that has been submitted for exchange and/or tendered for purchase represents approximately 35.13% of the outstanding Hybrid Tier 1 Securities as at the date of this announcement.

The Bank intends to accept all of the Hybrid Tier 1 Securities submitted for exchange and/or tendered for purchase.

The completion of the Offers is conditional upon the issue of, and completion and settlement of, the New Capital Securities and the satisfaction of the Threshold Condition.

None of the Exchange Offer or the Tender Offer is being made in the United States or to any U.S. person or to any person resident or located in the United States. Other restrictions will also apply as described in the Exchange and Tender Offer Memorandum.

As the Bank may or may not proceed with the proposed Offers and/or the issue of the New Capital Securities, prospective investors are advised to exercise caution when dealing in the securities of the Bank.

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

Hong Kong, 25th November, 2015

As at the date of this announcement, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po[#] (Chairman & Chief Executive), Professor Arthur LI Kwok-cheung (Deputy Chairman), Dr. Allan WONG Chi-yun** (Deputy Chairman), Mr. WONG Chung-hin**, Mr. Aubrey LI Kwok-sing*, Mr. Winston LO Yau-lai**, Tan Sri Dr. KHOO Kay-peng**, Mr. Richard LI Tzar-kai**, Mr. Kenneth LO Chin-ming**, Mr. Eric LI Fook-chuen*, Mr. Stephen Charles LI Kwok-sze*, Mr. William DOO Wai-hoi**, Mr. KUOK Khoon-ean**, Mr. Valiant CHEUNG Kin-piu**, Dr. Isidro FAINÉ CASAS*, Dr. Peter LEE Ka-kit*, Mr. Adrian David LI Man-kiu[#] (Deputy Chief Executive), Mr. Brian David LI Man-bun[#] (Deputy Chief Executive), Mr. Daryl NG Win-kong** and Mr. Masayuki OKU*.*

[#] Executive Director

* Non-executive Director

** Independent Non-executive Director