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**Non-collateralised Structured Products
Launch Announcement for Warrants
to be issued by**



The Bank of East Asia, Limited

東亞銀行有限公司

(incorporated with limited liability in Hong Kong)

Particulars of Warrants

We intend to issue the following Warrants:

Warrants					
Stock code	21717	21718	21719	21720	21733
Issue size	40,000,000 Warrants	40,000,000 Warrants	50,000,000 Warrants	40,000,000 Warrants	40,000,000 Warrants
Type	European style cash settled call warrants	European style cash settled call warrants	European style cash settled put warrants	European style cash settled put warrants	European style cash settled call warrants
Company	AIA Group Limited	Agricultural Bank of China Limited	Tencent Holdings Limited	Hong Kong Exchanges and Clearing Limited	CITIC Limited
Shares	Existing issued ordinary shares of the Company	Existing issued ordinary H shares of the Company	Existing issued ordinary shares of the Company	Existing issued ordinary shares of the Company	Existing issued ordinary shares of the Company
Board Lot	2,000 Warrants	1,000 Warrants	10,000 Warrants	10,000 Warrants	10,000 Warrants
Issue Price per Warrant	HK\$0.25	HK\$0.25	HK\$0.25	HK\$0.30	HK\$0.25
Exercise Price	HK\$65.00	HK\$5.38	HK\$152.80	HK\$250.88	HK\$20.00
Launch Date (for all series)	23 April 2015				
Issue Date (for all series)	29 April 2015				
Listing date (for all series)	30 April 2015				
Expiry Date¹	8 December 2015	25 February 2016	5 April 2016	19 January 2016	26 September 2016
Entitlement	One Share	One Share	One Share	One Share	One Share
Number of Warrant(s) per Entitlement	10 Warrant(s)	1 Warrant(s)	100 Warrant(s)	100 Warrant(s)	10 Warrant(s)
Implied Volatility*	42.50%	39.00%	50.00%	52.00%	59.00%
Effective Gearing*	5.72x	5.55x	2.30x	2.83x	2.77x
Gearing*	20.42x	17.72x	6.51x	9.81x	6.00x
Premium*	32.22%	27.09%	21.45%	24.97%	50.00%

* This data may fluctuate during the life of the Warrants and may not be comparable to similar information provided by other issuers of derivative warrants. Each issuer may use different pricing models.

¹ If such day is a Saturday, Sunday or public holiday in Hong Kong, the immediately succeeding day which is not a Saturday, Sunday or public holiday in Hong Kong.

How much will you receive at expiry?

You are not required to deliver any exercise notice and the Warrants will be automatically exercised on the Expiry Date if the Cash Settlement Amount is greater than zero. You will receive a Cash Settlement Amount per Board Lot in Hong Kong dollars calculated as follows (if positive):

For a series of call Warrants:

$$\text{Cash Settlement Amount per Board Lot} = \frac{\text{Entitlement} \times (\text{Average Price} - \text{Exercise Price}) \times \text{one Board Lot}}{\text{Number of Warrants per Entitlement}}$$

For a series of put Warrants:

$$\text{Cash Settlement Amount per Board Lot} = \frac{\text{Entitlement} \times (\text{Exercise Price} - \text{Average Price}) \times \text{one Board Lot}}{\text{Number of Warrants per Entitlement}}$$

“**Average Price**” means the arithmetic mean of the closing prices of one Share (as derived from the daily quotation sheet of the Stock Exchange, subject to any adjustments to such closing prices as may be necessary to reflect any capitalisation, rights issue, distribution or the like) in respect of each of the five Business Days immediately preceding the Expiry Date.

Listing of the Warrants

We will make an application to the Stock Exchange for listing of, and permission to deal in, the Warrants on the Stock Exchange.

Where do you obtain quotes?

You may request to obtain a quote for your Warrants by calling the following telephone number:

Warrants	Stock code: 21717, 21718, 21719, 21720 and 21733
<i>Liquidity Provider:</i>	RHB OSK Securities Hong Kong Limited
<i>Address:</i>	12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong
<i>Broker ID Number:</i>	9725
<i>Telephone number:</i>	+852 2103-5689

Where can you inspect the relevant documents?

The following documents (“**Listing Documents**”), each in English and Chinese versions, are available for inspection until the Expiry Date at 10 Des Voeux Road Central, Hong Kong:

- 1 our base listing document dated 13 April 2015; and
- 2 the supplemental listing document to be dated on or about 29 April 2015.

IMPORTANT INFORMATION

Unsecured nature of the Warrants

The Warrants constitute our general unsecured contractual obligations and of no other person. You are relying upon our creditworthiness and have no rights under the Warrants against any Company. If we become insolvent or default on our obligations under the Warrants, you may not be able to recover all or even part of the amount due under the Warrants (if any).

Issuer

We are a licensed bank regulated by, among others, the Hong Kong Monetary Authority.

Our credit ratings are:

Rating Agency

Moody's Investors Service Inc., New York

Standard & Poor's Ratings Services, a division
of The McGraw-Hill Companies, Inc.

Rating as of Launch Date

A2 (negative outlook)

A (stable outlook)

Investment risk

The price of the Warrants may fall in value as rapidly as it may rise and you may sustain a total loss of your investment. If the Cash Settlement Amount is less than or equal to zero, the Warrants will expire worthless on the Expiry Date.

We or the Liquidity Provider may be the only market participant for the Warrants. The secondary market for the Warrants may be limited.

You must:

- carefully study the risk factors set out in the relevant Listing Documents;
- fully understand the potential risks and rewards and independently determine whether the Warrants are appropriate for you given your objectives, experience, financial and operational resources, and other relevant circumstances; and
- consult with such advisers as you deem necessary to assist yourself in making these determinations.

Hong Kong, 23 April 2015