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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)

**Appointment of Independent Non-executive Director
and Member of Board Committee**

Dr. Delman LEE has been appointed as an Independent Non-executive Director and a Member of the Risk Committee of the Bank with effect from 21st March, 2017.

The Bank of East Asia, Limited (the “**Bank**”) is pleased to announce that Dr. Delman LEE (“**Dr. Lee**”) has been appointed as an Independent Non-executive Director (“**INED**”) and a Member of the Risk Committee of the Bank with effect from 21st March, 2017.

Dr. Lee, aged 49, is currently the President and Chief Technology Officer of TAL Apparel Limited. He is also a non-executive director of Tradelink Electronic Commerce Limited. He was a non-executive director of Luckytex (Thailand) Public Co. Ltd. (listed in Thailand). Save as disclosed, Dr. Lee has not held any directorships in other listed public companies in the last three years.

Dr. Lee is a Council Member of The Hong Kong Productivity Council, a Council Member of The Hong Kong Management Association and the Vice Chairman of Sustainable Fashion Business Consortium. Dr. Lee possesses extensive experience in information technology and management in global operations. He also has a strong background in research.

Dr. Lee holds a doctorate from the University of Oxford and a Bachelor’s degree in Electrical and Electronic Engineering from the Imperial College, London.

Save as disclosed, Dr. Lee does not hold any position with the Bank or with other members of the Bank Group.

Dr. Lee has not entered into any service contract with the Bank. He is provided with a Letter of Appointment setting out the terms and conditions of his appointment as an Independent Non-executive Director of the Bank. In accordance with the Articles of Association of the Bank, Dr. Lee will hold office until the next following general meeting of the Bank and shall then be eligible for re-election for a term of not more than approximately three years. The fees payable to Directors of the Bank are determined by the Board of the Bank with reference to market trends. Dr. Lee will receive a director’s fee of HK\$300,000 per annum and a Risk Committee member’s fee of HK\$100,000 per annum.

Dr. Lee does not have any relationship with any Directors, Senior Management and Substantial Shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Bank. As at the date of this announcement, the Bank does not have a Controlling Shareholder (as defined in the Listing Rules).

As at the date of this announcement, Dr. Lee is not interested in any shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Lee has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

There is no information relating to Dr. Lee that is required to be disclosed pursuant to Rules 13.51 (2) (h) to (v) of the Listing Rules.

Save as disclosed above, there are no other matters relating to the appointment of Dr. Lee that need to be brought to the attention of the shareholders of the Bank.

The Bank is pleased to take this opportunity to welcome Dr. Lee to join the Board and congratulates him on his appointment.

The Bank announced on 17th February, 2017 that Mr. Richard LI Tzar-kai (an INED) and Mr. KUOK Khoon-ean (an INED) had informed the Bank that they would not seek re-election at the Bank’s Annual General Meeting to be held on 5th May, 2017 (“**2017 AGM**”) and therefore would retire from the Board of the Bank at the conclusion of the 2017 AGM.

After the abovementioned Board changes, the Board of the Bank shall comprise 17 Directors of which 8 Directors are INEDs.

The Bank is in the process of identifying other suitably qualified candidates to join the Board as INEDs. The appointment of such candidates is subject to the approval of the Board and the Hong Kong Monetary Authority (the “**HKMA**”). The Bank shall publish a further announcement containing details of the new appointment as soon as practicable after the relevant approval has been obtained from the HKMA.

By Order of the Board

David LI Kwok-po

Chairman & Chief Executive

Hong Kong, 20th March, 2017

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. Aubrey LI Kwok-sing*, Mr. Winston LO Yau-lai**, Mr. Richard LI Tzar-kai**, Mr. Stephen Charles LI Kwok-sze*, Mr. KUOK Khoon-ean**, 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), Dr. Daryl NG Win-kong**, Mr. Masayuki OKU*, Dr. the Hon. Rita FAN HSU Lai-tai**, Mr. Meocre LI Kwok-wing**, Dr. the Hon. Henry TANG Ying-yen** and The Hon. CHAN Kin-por**.*

[#] *Executive Director*

^{*} *Non-executive Director*

^{**} *Independent Non-executive Director*