

REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their annual report together with the audited accounts for the year ended 31st December, 2009.

PRINCIPAL PLACE OF BUSINESS

The Bank of East Asia, Limited (the "Bank") is a licensed bank incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 10 Des Voeux Road Central, Hong Kong.

PRINCIPAL ACTIVITIES

The Bank and its subsidiaries (the "Group") are engaged in the provision of banking and related financial services, and business, corporate and investor services.

ACCOUNTS

The profit attributable to equity holders of the Group for the year ended 31st December, 2009 and the state of the Bank's and the Group's affairs as at that date are set out in the accounts on pages 114 to 246.

TRANSFER TO RESERVES

Profit attributable to owners of the parent, before dividends, of HK\$2,565 million (2008: HK\$39 million) has been transferred to reserves. Other movements in reserves are set out in Note 38 on the accounts.

An interim dividend of HK\$0.28 per share (2008: HK\$0.21 per share, after adjusting for the bonus issue in 2009) was paid on 5th October, 2009. The Directors now recommend the payment of a final dividend of HK\$0.48 per share (2008: HK\$0.02 per share, after adjusting for the bonus issue in 2009) in respect of the financial year ended 31st December, 2009.

MAJOR CUSTOMERS

The Directors believe that the five largest customers of the Group accounted for less than 30% of the total of interest income and other operating income of the Group for the year.

DONATIONS

Donations made by the Group during the year for charitable and community purposes amounted to approximately HK\$13 million (2008: HK\$9 million).

FIXED ASSETS

Details of the movements in fixed assets are set out in Note 31 on the accounts.

SHARE CAPITAL

During the year, as approved by shareholders at the Annual General Meeting held on 16th April, 2009, a sum

of HK\$418,354,372.50 standing to the credit of the share premium account was capitalised and applied in paying up in full at par 167,341,749 shares of HK\$2.50 each that were issued to shareholders as bonus shares on a one for ten basis.

In addition, a sum of HK\$16,435,355.00 standing to the credit of the share premium account was capitalised and applied in paying up in full at par 6,574,142 shares of HK\$2.50 each that were allotted and issued to shareholders who had elected to receive new shares in lieu of the 2008 final dividend and the 2009 interim dividend.

During the year, 1,978,500 shares of HK\$2.50 each were issued for cash of HK\$41,271,510.00 on the exercise of options granted under the approved Staff Share Option Schemes.

As approved by shareholders at the Extraordinary General Meeting held on 4th December, 2009, the authorised capital of the Bank was increased by US\$500,000,000.00 by the creation of 500,000 Substitute Preference Shares of US\$1,000.00 each.

On 30th December, 2009, the Bank entered into subscription agreements with Negocio de Finanzas e Inversiones I, S.L.U. ("NFI") and Sumitomo Mitsui Banking Corporation ("SMBC") in relation to the subscriptions as principal of 120,837,000 ordinary shares and 46,267,200 ordinary shares of the Bank by NFI and SMBC respectively at HK\$30.60 per new share. The 120,837,000 and 46,267,200 ordinary shares represent approximately 6.53% and 2.50% respectively of the entire issued share capital of the Bank prior to the subscriptions and approximately 5.99% and 2.29% respectively of the entire issued share capital of the Bank as enlarged by the subscriptions subsequent to the allotment date of 14th January, 2010. The subscription price represents a discount of approximately 2.08% to the closing price of HK\$31.25 per share quoted on the Stock Exchange on 30th December, 2009. The aggregate amount raised from the subscriptions is HK\$5,113,388,520. The Bank intends to apply the net proceeds as general working capital and for the future expansion of the Group.

CAPITAL INSTRUMENTS AND OTHER DEBENTURES

In July 2009, The Bank of East Asia (China) Limited ("BEA China"), a wholly-owned subsidiary of the Bank, issued Renminbi bonds (the "Bonds") in an aggregate principal amount of RMB4 billion in Hong Kong. The Bonds bear an annual interest rate of 2.8% and have a tenor of two years. BEA China fully utilised the limit of RMB4 billion of the Bonds approved by the People's Bank of China and the National Development and Reform Commission of the People's Republic of China. Approximately RMB2.8 billion,

董事會報告書

董事會全寅現謹向各股東發表年度報告書及截至2009年12月31日止年度的已審核賬項。

主要營業地點

東亞銀行有限公司（「本行」）乃一間在香港成立及註冊的持牌銀行，其註冊辦事處和主要營業地點為香港德輔道中10號。

主要業務

本行及其附屬公司（「本集團」）的主要業務為提供銀行及有關的金融服務，以及商務、企業及投資者服務。

賬項

本集團截至2009年12月31日止年度的股東應佔溢利，及本行和本集團於當日的財政狀況，載列於第114頁至246頁的賬項內。

撥入儲備

本集團除股息前的股東應佔溢利中的港幣2,565,000,000元（2008年：港幣39,000,000元）已予撥入儲備。至於儲備的其他變動，則載於賬項附註38。

中期股息每股港幣0.28元（2008年：經調整2009年之紅股後為每股港幣0.21元）已於2009年10月5日派發。董事會現建議派發截至2009年12月31日止年度的末期股息每股港幣0.48元（2008年：經調整2009年之紅股後為每股港幣0.02元）。

主要客戶

董事會認為，本集團5位最大客戶所佔是年度本集團總利息收入及其他經營收入少於30%。

捐款

本集團本年內所作出的慈善及公益捐款約為港幣13,000,000元（2008年：港幣9,000,000元）。

固定資產

固定資產的變動詳情載於賬項附註31。

股本

年內，於2009年4月16日舉行的股東周年常會上，股東通過按每10股送1股紅股的比例派發紅股，並由股份溢價賬項中撥出港幣418,354,372.50元作為資本，以發行及繳足167,341,749股每股面值港幣2.50元的股份作為派發紅股予股東。

此外，本行亦由股份溢價賬項中撥出港幣16,435,355元作為資本，以發行及繳足6,574,142股每股面值港幣2.50元的股份，派發予各選擇以新股份代替2008年度末期股息及2009年度中期股息的股東。

年內，在認可僱員認股計劃認股權方面，以溢價發行1,978,500股每股面值港幣2.50元的股份，所得現金為港幣41,271,510元。

於2009年12月4日舉行之股東特別大會，本行獲股東通過增加500,000股每股面值1,000美元之替代優先股，法定股本因此已增加500,000,000美元。

於2009年12月30日，本行與Negocio de Finanzas e Inversiones I, S.L.U.及三井住友銀行簽訂認購協議，以主事人身份分別認購本行120,837,000股和46,267,200股普通股股份，每股新股份為港幣30.60元。該120,837,000股和46,267,200股相當於認購事項前本行全部已發行股本約6.53%和2.50%，以及於配發日期2009年1月14日經認購事項擴大後本行全部已發行股本約5.99%和2.29%。認購價較股份於2009年12月30日在聯交所所報每股股份港幣31.25元的收市價折讓約2.08%。認購事項所得款項總額為港幣5,113,388,520元。本行計劃把所得款項淨額用於擴充一般營運資金，以及供本集團未來擴充業務之用。

資本工具及其他債權證

本行全資附屬公司——東亞銀行（中國）有限公司（「東亞中國」）於2009年7月在香港發行本金總額為人民幣40億元的人民幣債券（「債券」）。債券息率為年利率2.8%，期限為兩年。東亞中國已將中國人民銀行及國家發展和改革委員會所批准的本金總額人民幣40億元的債券額度作全數發行。零售投資者獲分配的債券合共約人民幣28億元，約佔總發行量人民幣40億元的70%；餘下約人民幣12億元債券的發行量已分配予機構投資者。發行債券所得款項淨額約人民幣39.7億元供東亞中國用作人民幣貸款、營運資金和一般企業用途。

REPORT OF THE DIRECTORS (CONTINUED)

representing about 70% of the total issue size of RMB4 billion, was allocated to retail investors. The remaining issue size of approximately RMB1.2 billion was allotted to institutional investors. The net proceeds of approximately RMB3.97 billion obtained from the issue of the Bonds are used to fund the Renminbi loans and for working capital and general corporate purposes of BEA China.

In November 2009, the Bank issued capital instruments qualifying as hybrid tier 1 capital with face value of US\$500 million. The capital instruments comprise 8.5% step-up subordinated notes due 2059 issued by the Bank (the "Notes") stapled with perpetual non-cumulative step-up preference shares issued by Innovate Holdings Limited, a wholly-owned subsidiary of the Bank (the "Innovate Preference Shares"). The Notes and the Innovate Preference Shares are listed as stapled units on Singapore Exchange Securities Trading Limited. The net proceeds of approximately US\$494,300,000 obtained from the issue are intended to be used for general working capital purposes.

DEALINGS IN LISTED SECURITIES OF THE BANK

There was no purchase, sale or redemption by the Bank, or any of its subsidiaries, of listed securities of the Bank during the year ended 31st December, 2009.

DIRECTORS

The present Directors of the Bank are shown on page 52.

During the year, Joseph PANG Yuk-wing (former Executive Director & Deputy Chief Executive), resigned as a Director of the Bank upon conclusion of the 2009 Annual General Meeting on 16th April, 2009. Isidro FAINÉ CASAS was appointed as a Non-executive Director of the Bank with effect from 1st June, 2009 and was re-elected as a Director by shareholders at the Extraordinary General Meeting on 4th December, 2009.

In accordance with the Articles of Association, any Director elected by the Bank by ordinary resolution shall be elected for a term of not more than approximately three years expiring at the conclusion of the annual general meeting of the Bank held in the third year following the year of his appointment and on expiration of his term he shall be deemed a retiring Director and eligible for re-appointment. Accordingly, David LI Kwok-po, Allan WONG Chi-yun, Aubrey LI Kwok-sing, Winston LO Yau-lai, KHOO Kay-peng and Stephen Charles LI Kwok-sze will retire, and, being eligible, offer themselves for re-election at the Annual General Meeting to be held on 22nd April, 2010 ("2010 AGM").

Details of the Directors to be re-elected at the 2010 AGM are set out in the circular to the shareholders sent together with this Annual Report.

No Director proposed for re-election at the 2010 AGM has an unexpired service contract that is not determinable by the Bank or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations.

David LI Kwok-po is employed as the Chief Executive of the Bank. His existing three-year term service contract has commenced in April 2009 and will expire in March 2012.

No contracts of significance to which the Bank or any of its subsidiaries was a party and in which a Director of the Bank had a material interest subsisted at the end of the year or at any time during the year.

None of the Directors of the Bank is interested in any business apart from the Bank's business that competes or is likely to compete, either directly or indirectly, with the Bank's business.

At no time during the year was the Bank or any of its subsidiaries a party to any arrangement to enable the Directors or Chief Executive of the Bank or their spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Bank or any other body corporate with the exception of the Staff Share Option Schemes, details of which are set out in the following section under the heading "Information on Share Options", and Notes 2(q)(iv) and 36 on the accounts.

The Bank has received independence confirmation from the Independent Non-executive Directors, namely: Allan WONG Chi-yun, WONG Chung-hin, LEE Shau-kee, Winston LO Yau-lai, Thomas KWOK Ping-kwong, Kenneth LO Chin-ming, William DOO Wai-hoi, KUOK Khoon-ean and Valiant CHEUNG Kin-piu and considers them to be independent.

The Chairman received HK\$300,000 and each of the other Directors, including the Independent Non-executive Directors, received HK\$200,000, as director's fees for the year ended 31st December, 2009.

The fees to the Director who resigned or was appointed during 2009 were paid in accordance with their length of service.

CORPORATE GOVERNANCE

Being the largest independent local bank in Hong Kong, the Bank is committed to maintaining the highest corporate governance standards. Information on the corporate governance practices adopted by the Bank is set out in the Corporate Governance Report.

董事會報告書（續）

本行於2009年11月發行面值為500,000,000美元的混合一級資本工具。該資本工具包括由本行發行並於2059年到期的步陞後償票據（票據初期息率為年利率8.5%）（「票據」），以及由本行全資附屬公司Innovate Holdings Limited發行之無面值永久非累積步陞優先股（「Innovate優先股」）。票據連同Innovate優先股以不可分拆單位形式於新加坡證券交易所上市。發行所得款項淨額約494,300,000美元擬作一般營運資金用途。

買賣本行上市證券

截至2009年12月31日止的年度內，本行或其任何附屬公司並無購入、出售或贖回本行的上市證券。

董事會

本行現任董事的名單載於第53頁。

年內，彭玉榮（前任執行董事兼副行政總裁）於2009年4月16日2009股東周年常會結束後辭任本行董事。范禮賢於2009年6月1日起獲委任為本行非執行董事，並於2009年12月4日股東特別大會獲股東重選為董事。

根據章程細則規定，任何在普通決議案獲選的董事，其任期不得超過約3年，並於其獲委任後的第3年的股東周年常會結束時屆滿；其任期屆滿時，將被視為一位卸任董事而有資格重選。根據此規定，李國寶、黃子欣、李國星、羅友禮、邱繼炳和李國仕將於2010年4月22日舉行的股東周年常會（「2010股東周年常會」）上卸任，並願膺選連任。

所有在2010股東周年常會重選的董事的資料，載於連同本年報寄發予股東的股東通函內。

所有擬在2010股東周年常會上膺選連任的董事，並沒有尚未屆滿且屬本行或其附屬公司在一年內不可在不予賠償（法定賠償除外）的情況下終止的服務合約。

李國寶受聘為本行的行政總裁。他現行為期3年的服務合約已於2009年4月起生效，並將於2012年3月屆滿。

本年內凡與本行或其任何附屬公司業務有重大關係的合約，本行各董事均無佔有任何實質上的權益。

除本行業務外，本行各董事並無在其他直接或間接與本行的業務構成競爭或可能構成競爭的業務中佔有權益。

除於下列「認股權資料」項下及賬項附註2(q)(iv)及36所詳載的僱員認股計劃外，本年內本行或其任何附屬公司並無作任何安排，以致本行各董事或行政總裁或他們的配偶或18歲以下子女從中取得本行或其他法人團體的股份或債券而獲益。

本行已收到獨立非執行董事：黃子欣、黃頌顯、李兆基、羅友禮、郭炳江、駱錦明、杜惠愷、郭孔演及張建標的獨立性確認函。本行對他們的獨立性表示認同。

本行主席獲港幣30萬元；而其他董事包括獨立非執行董事各獲得港幣20萬元，作為截至2009年12月31日止財政年度的董事袍金。

在年內退任或獲委任的董事之袍金則按其服務期支付。

企業管治

作為本港最大的獨立本地銀行，本行致力維持最高的企業管治標準。有關本行所採納的企業管治常規的資料，載列於企業管治報告內。

REPORT OF THE DIRECTORS (CONTINUED)

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS

As at 31st December, 2009, the interests and short positions of the Directors and Chief Executive of the Bank in the shares, underlying shares and debentures of the Bank and its associated corporations as recorded in the Register required to be kept under section 352 of the Securities and Futures Ordinance (the "SFO") were as follows:

I. Long positions in shares of the Bank:

Name	Capacity and nature	No. of shares	Total	% of issued share capital
David LI Kwok-po	Beneficial owner	44,634,830	46,124,455 ¹	2.49
	Interest of spouse	1,489,625		
Arthur LI Kwok-cheung	Beneficial owner	9,538,052	22,666,018 ²	1.23
	Founder of discretionary trust	13,127,966		
Allan WONG Chi-yun	Beneficial owner	333,687	12,847,139 ³	0.70
	Interest of spouse	136		
	Founder of discretionary trust	12,513,316		
WONG Chung-hin	Beneficial owner	51,491	430,035 ⁴	0.02
	Interest of spouse	378,544		
LEE Shau-kee	Beneficial owner	2,092,183	3,192,183 ⁵	0.17
	Interest of corporation	1,100,000		
Aubrey LI Kwok-sing	Beneficial owner	25,730	33,782,225 ⁶	1.83
	Interest of spouse	18,490		
	Beneficiary of discretionary trust	33,738,005		
William MONG Man-wai	Beneficial owner	2,042,950	8,117,876 ⁷	0.44
	Interest of spouse	33,000		
	Interest of corporation	6,041,926		
Winston LO Yau-lai	–	–	Nil	Nil
KHOO Kay-peng	Interest of corporation	5,201,010	5,201,010 ⁸	0.28
Thomas KWOK Ping-kwong	–	–	Nil	Nil
Richard LI Tzar-kai	–	–	Nil	Nil
Kenneth LO Chin-ming	–	–	Nil	Nil
Eric LI Fook-chuen	Beneficial owner	4,221,662	33,999,463 ⁹	1.84
	Founder and beneficiary of discretionary trust	21,101,802		
	Interest of corporation	8,675,999		
Stephen Charles LI Kwok-sze	Beneficial owner	11,413,388	14,117,832 ¹⁰	0.76
	Interest of children	522,072		
	Beneficiary of discretionary trusts	2,182,372		
William DOO Wai-hoi	–	–	Nil	Nil
KUOK Khoon-ean	–	–	Nil	Nil
Valiant CHEUNG Kin-piu	–	–	Nil	Nil
Isidro FAINÉ CASAS	–	–	Nil	Nil

董事及行政總裁權益

於2009年12月31日，根據《證券及期貨條例》第352條須予備存的登記冊所紀錄，本行各董事及行政總裁於本行及其相聯法團的股份、相關股份及債權證中擁有的權益及淡倉如下：

I. 本行股份權益的好倉：

姓名	身分及性質	股份數目	總數	佔已發行股本的百分率
李國寶	實益擁有人	44,634,830	46,124,455 ¹	2.49
	配偶的權益	1,489,625		
李國章	實益擁有人	9,538,052	22,666,018 ²	1.23
	酌情信託的成立人	13,127,966		
黃子欣	實益擁有人	333,687	12,847,139 ³	0.70
	配偶的權益	136		
	酌情信託的成立人	12,513,316		
黃頌顯	實益擁有人	51,491	430,035 ⁴	0.02
	配偶的權益	378,544		
李兆基	實益擁有人	2,092,183	3,192,183 ⁵	0.17
	法團的權益	1,100,000		
李國星	實益擁有人	25,730	33,782,225 ⁶	1.83
	配偶的權益	18,490		
	酌情信託的受益人	33,738,005		
蒙民偉	實益擁有人	2,042,950	8,117,876 ⁷	0.44
	配偶的權益	33,000		
	法團的權益	6,041,926		
羅友禮	—	—	無	無
邱繼炳	法團的權益	5,201,010	5,201,010 ⁸	0.28
郭炳江	—	—	無	無
李澤楷	—	—	無	無
駱錦明	—	—	無	無
李福全	實益擁有人	4,221,662	33,999,463 ⁹	1.84
	酌情信託的成立人及受益人	21,101,802		
	法團的權益	8,675,999		
李國仕	實益擁有人	11,413,388	14,117,832 ¹⁰	0.76
	子女的權益	522,072		
	酌情信託的受益人	2,182,372		
杜惠愷	—	—	無	無
郭孔演	—	—	無	無
張建標	—	—	無	無
范禮賢	—	—	無	無

REPORT OF THE DIRECTORS (CONTINUED)

Notes:

- 1 David LI Kwok-po was the beneficial owner of 44,634,830 shares and he was deemed to be interested in 1,489,625 shares through the interests of his spouse, Penny POON Kam-chui.
- 2 Arthur LI Kwok-cheung was the beneficial owner of 9,538,052 shares. Arthur LI Kwok-cheung made a voluntary disclosure of 13,127,966 shares held by a discretionary trust of which he is the founder but has no influence on how the trustee exercises his discretion.
- 3 Allan WONG Chi-yun was the beneficial owner of 333,687 shares and he was deemed to be interested in 136 shares through the interests of his spouse, Margaret KWOK Chi-wai. He was also deemed to be interested in 12,513,316 shares held by a discretionary trust, The Wong Chung Man 1984 Trust, of which Allan WONG Chi-yun was a founder.
- 4 WONG Chung-hin was the beneficial owner of 51,491 shares and he was deemed to be interested in 378,544 shares through the interests of his spouse, LAM Mei-lin.
- 5 LEE Shau-kee was the beneficial owner of 2,092,183 shares.

LEE Shau-kee was deemed to be interested in 1,100,000 shares held through Superfun Enterprises Limited ("Superfun"). Superfun was wholly owned by The Hong Kong and China Gas Company Limited which was 39.88% held by Henderson Land Development Company Limited ("Henderson Land").

Henderson Land was 53.47% held by Henderson Development Limited ("Henderson Development"). Hopkins (Cayman) Limited ("Hopkins") as trustee of a unit trust (the "Unit Trust") owned all the issued ordinary shares of Henderson Development. Rimmer (Cayman) Limited ("Rimmer") and Riddick (Cayman) Limited ("Riddick"), as trustees of respective discretionary trusts, held units in the Unit Trust. The entire issued share capital of Hopkins, Rimmer and Riddick were owned by LEE Shau-kee.

- 6 Aubrey LI Kwok-sing was the beneficial owner of 25,730 shares and he was deemed to be interested in 18,490 shares through the interests of his spouse, Elizabeth WOO. The remaining 33,738,005 shares were held by The Fook Wo Trust, a discretionary trust in which Aubrey LI Kwok-sing was one of the discretionary beneficiaries.
- 7 William MONG Man-wai was the beneficial owner of 2,042,950 shares and he was deemed to be interested in 33,000 shares through the interests of his spouse, WONG Pui-fan. Of the remaining 6,041,926 shares, (i) 5,228,077 shares were held through Shun Hing Electronic Trading Co. Ltd., (ii) 735,155 shares were held through Shun Hing Technology Co. Ltd., and (iii) 78,694 shares were held through Shun Hing Advertising Co. Ltd. Such corporations are accustomed to act in accordance with the directions or instructions of William MONG Man-wai who is the Chairman of these corporations.
- 8 KHOO Kay-peng was deemed to be interested in 5,201,010 shares out of which (i) 1,159,695 shares were held through Bonham Industries Limited, a company in which he held 99.9% of the issued capital; and (ii) 4,041,315 shares were held through the Malayan United Industries Berhad Group of which he is the Chairman and Chief Executive and a deemed substantial shareholder.
- 9 Eric LI Fook-chuen was the beneficial owner of 4,221,662 shares, and 21,101,802 shares were held by New Jerico (PTC) Limited in the capacity of trustee of The Jerico Unit Trust. Eric LI Fook-chuen is the sole director of New Jerico (PTC) Limited. All the units in The Jerico Unit Trust are held by The New Elico Trust, of which Eric LI Fook-chuen is the founder and a discretionary beneficiary. Eric LI Fook-chuen was also deemed to be interested in 8,675,999 shares held by The Kowloon Dairy Limited of which he is the Chairman and Chief Executive Officer.
- 10 Stephen Charles LI Kwok-sze was the beneficial owner of 11,413,388 shares, and he was deemed to be interested in 522,072 shares through the interests of his children under the age of 18. Of the remaining 2,182,372 shares, (i) 2,001,600 shares were held by a discretionary trust, Settlement of Dr. Simon F. S. Li, of which Stephen Charles LI Kwok-sze, his spouse and his children under the age of 18 were beneficiaries and (ii) 180,772 shares were held by a discretionary trust, Longevity Trust, of which his children under the age of 18 were beneficiaries.

II. Long positions (in respect of equity derivatives) in underlying shares of the Bank:

Shares options, being unlisted physically settled equity derivatives, to subscribe for the ordinary shares of the Bank were granted to David LI Kwok-po pursuant to the approved Staff Share Option Schemes. Information in relation to these shares options during the year ended 31st December, 2009 was shown in the following section under the heading "Information on Share Options".

董事會報告書（續）

附註：

- 1 李國寶為44,634,830股的實益擁有人。由於其配偶潘金翠擁有1,489,625股之權益，他亦被視為擁有該等股份。
- 2 李國章為9,538,052股的實益擁有人。李國章自願披露其作為成立人的一個酌情信託所持有的13,127,966股，由於他不可以影響受託人如何行使其酌情權，有關披露純屬自願性質。
- 3 黃子欣為333,687股的實益擁有人。由於其配偶郭志蕙擁有136股之權益，黃子欣被視為擁有該等股份。而由於黃子欣為一個酌情信託The Wong Chung Man 1984 Trust的成立人，他亦被視為擁有該酌情信託所持有的12,513,316股。
- 4 黃頌顯為51,491股的實益擁有人。由於其配偶林美蓮擁有378,544股之權益，他亦被視為擁有該等股份。
- 5 李兆基為2,092,183股的實益擁有人。
 李兆基被視為擁有由Superfun Enterprises Limited（「Superfun」）持有之1,100,000股。Superfun由香港中華煤氣有限公司（「中華煤氣」）全資擁有。而恒基兆業地產有限公司（「恒基地產」）持有中華煤氣39.88%股權。
 恒基兆業有限公司（「恒基兆業」）持有恒基地產53.47%股權。Hopkins (Cayman) Limited（「Hopkins」），作為一個單位信託（「該單位信託」）的受託人，擁有恒基兆業的全部已發行普通股股份。Rimmer (Cayman) Limited（「Rimmer」）及Riddick (Cayman) Limited（「Riddick」），分別為不同全權信託的受託人，持有該單位信託的單位。李兆基擁有Hopkins、Rimmer及Riddick的全部已發行股份。
- 6 李國星為25,730股的實益擁有人。由於其配偶吳伊莉擁有18,490股之權益，他亦被視為擁有該等股份。餘下之33,738,005股由一個酌情信託The Fook Wo Trust持有，李國星為該信託的其中一位酌情受益人。
- 7 蒙民偉為2,042,950股的實益擁有人。由於其配偶王蓓芬擁有33,000股之權益，蒙民偉被視為擁有該等股份。餘下的6,041,926股當中：(i) 5,228,077股由信興電器貿易有限公司持有；(ii) 735,155股由信興科技有限公司持有；及(iii) 78,694股由信興廣告有限公司持有。蒙民偉為該等法團的主席。該等法團慣於按照蒙民偉的指令或指示行事。
- 8 邱繼炳被視為擁有5,201,010股，其中(i) 1,159,695股由邱繼炳持有99.9%已發行股份的Bonham Industries Limited持有，(ii)而另外的4,041,315股則由Malayan United Industries Berhad Group持有，邱繼炳為該法團的主席兼行政總裁，並被視為該法團的主要股東。
- 9 李福全為4,221,662股的實益擁有人。而21,101,802股由New Jerico (PTC) Limited以The Jerico Unit Trust的受託人身份持有，李福全是New Jerico (PTC) Limited的唯一董事。The New Elico Trust持有The Jerico Unit Trust的全部單位，而李福全為The New Elico Trust的成立人及一位酌情受益人。他亦被視為擁有由九龍維記牛奶有限公司持有的8,675,999股股份，李福全為該公司的主席兼行政總裁。
- 10 李國仕為11,413,388股的實益擁有人。他亦被視為擁有由其18歲以下子女持有的522,072股。餘下的2,182,372股當中：(i) 2,001,600股由一個酌情信託—Settlement of Dr. Simon F. S. Li持有，李國仕、其配偶及其18歲以下子女皆為該酌情信託的受益人；及(ii) 180,772股由一個酌情信託—Longevity Trust持有，而李國仕的18歲以下子女為該酌情信託的受益人。

II. 本行相關股份（就股本衍生工具而言）的好倉：

根據本行的認可僱員認股計劃，李國寶獲授予認股權，以認購本行普通股股份。該等認股權屬於非上市以實物交收的期權。有關此等認股權在截至2009年12月31日止年度內的資料，見於下列「認股權資料」項下。

REPORT OF THE DIRECTORS (CONTINUED)

III. Interests in debentures of the Bank:

Name	Capacity and nature	Amount of debentures
David LI Kwok-po	Beneficial owner ¹	GBP1,000,000
William MONG Man-wai	Interest of corporation ²	US\$2,000,000

Notes:

- ¹ David LI Kwok-po was the beneficial owner of the above interests in the 6.125% step-up perpetual subordinated notes issued by the Bank. The perpetual subordinated notes, with a face value of GBP300 million, were issued by the Bank in 2007 and are listed on Singapore Exchange Securities Trading Limited.
- ² The above interests in the 5.625% subordinated notes of the Bank were held through Shun Hing Electronic Trading Company Limited of which William MONG Man-wai is the Chairman. Shun Hing Electronic Trading Company Limited is accustomed to act in accordance with the directions or instructions of William MONG Man-wai. The subordinated notes, with a principal amount of US\$550,000,000, were issued by the Bank in 2005 and are listed on The Stock Exchange of Hong Kong Limited.

IV. Interests in debentures of the Associated Corporation of the Bank:

Name	Capacity and nature	Amount of debentures
Allan WONG Chi-yun	Interest of spouse ¹	RMB20,000,000
Eric LI Fook-chuen	Beneficial owner ²	RMB10,000,000

Notes:

- ¹ Allan WONG Chi-yun was deemed to be interested in the Renminbi bonds issued by The Bank of East Asia (China) Limited, a wholly-owned subsidiary of the Bank, through the interests of his spouse, Margaret Kwok Chi-wai. The bonds, with an aggregate principal amount of RMB4 billion, were issued in 2009 at an annual interest rate of 2.8%.
- ² Eric LI Fook-chuen was the beneficial owner of the above interests in the Renminbi bonds issued by The Bank of East Asia (China) Limited, a wholly-owned subsidiary of the Bank. The bonds, with an aggregate principal amount of RMB4 billion, were issued in 2009 at an annual interest rate of 2.8%.

Save as disclosed above, no other interest or short position in the shares, underlying shares or debentures of the Bank or any of its associated corporations was recorded in the Register.

董事會報告書（續）

III. 本行債權證權益：

姓名	身分及性質	債權證數額
李國寶	實益擁有人 ¹	1,000,000 英磅
蒙民偉	法團的權益 ²	2,000,000 美元

附註：

- 1 李國寶為上述於本行發行無到期日 6.125% 步陞後償票據權益的實益擁有人。本行於 2007 年發行該批面值 300,000,000 英磅的無到期日後償票據，並於新加坡證券交易所上市。
- 2 上述於本行發行 5.625% 後償票據的權益乃透過信興電器貿易有限公司持有。蒙民偉為信興電器貿易有限公司主席，該法團慣於按照蒙民偉的指令或指示行事。本行於 2005 年發行該批本金總額為 550,000,000 美元的後償票據，並於香港聯合交易所有限公司上市。

IV. 本行相聯法團債權證權益：

姓名	身分及性質	債權證數額
黃子欣	配偶的權益 ¹	人民幣 20,000,000 元
李福全	實益擁有人 ²	人民幣 10,000,000 元

附註：

- 1 由於其配偶郭志蕙擁有上述權益，黃子欣被視為擁有上述人民幣債券的權益。本行全資附屬公司東亞銀行（中國）有限公司於 2009 年發行本金總額為人民幣 40 億元的人民幣債券，年息為 2.8%。
- 2 李福全為上述人民幣債券權益的實益擁有人。本行全資附屬公司東亞銀行（中國）有限公司於 2009 年發行本金總額為人民幣 40 億元的人民幣債券，年息為 2.8%。

除上述披露外，概無其他本行或其任何相聯法團的股份、相關股份或債權證的權益或淡倉載於該登記冊內。

REPORT OF THE DIRECTORS (CONTINUED)

INFORMATION ON SHARE OPTIONS

Information in relation to share options disclosed in accordance with the Listing Rules was as follows:

(1) Movement of share options during the year ended 31st December, 2009:

Name	Date of Grant ^a	Number of Share Options					Outstanding at 31/12/2009
		Outstanding at 1/1/2009	Additional Share Options for Bonus Issue ^b	Granted	Exercised	Lapsed	
David LI Kwok-po	22/4/2004	1,000,000	100,000	-	-	1,100,000	Nil
	03/5/2005	1,000,000	100,000	-	-	-	1,100,000
	03/5/2006	1,000,000	100,000	-	-	-	1,100,000
	10/5/2007	1,000,000	100,000	-	-	-	1,100,000
	05/5/2008	2,000,000	200,000	-	-	-	2,200,000
	05/5/2009	-	-	2,000,000 ^c	-	-	2,000,000
Aggregate of other Employees*	22/4/2004	1,615,000	161,500	-	-	1,776,500	Nil
	03/5/2005	4,955,000	495,500	-	1,813,500 ^d	-	3,637,000
	03/5/2006	1,550,000	155,000	-	-	275,000	1,430,000
	10/5/2007	1,600,000	160,000	-	-	275,000	1,485,000
	05/5/2008	3,200,000	320,000	-	-	550,000	2,970,000
	05/5/2009	-	-	4,600,000 ^c	-	-	4,600,000
Other Participant**	22/4/2004	150,000	15,000	-	-	165,000	Nil
	03/5/2005	150,000	15,000	-	165,000 ^d	-	Nil
	03/5/2006	150,000	15,000	-	-	-	165,000
	10/5/2007	150,000	15,000	-	-	-	165,000
	05/5/2008	300,000	30,000	-	-	-	330,000

* Employees working under employment contracts that were regarded as "Continuous Contracts" for the purpose of the Hong Kong Employment Ordinance.

** Other Participant refers to a former employee who retired from the Bank in 2009. The outstanding options were granted to him prior to his retirement and remained exercisable as at 31st December, 2009.

Notes:

a Particulars of share options:

Date of Grant	Vesting Period	Exercise Period	Exercise Price Per Share HK\$
22/4/2004	22/4/2004 – 21/4/2005	22/4/2005 – 22/4/2009	21.11 ^b
03/5/2005	03/5/2005 – 02/5/2006	03/5/2006 – 03/5/2010	20.86 ^b
03/5/2006	03/5/2006 – 02/5/2007	03/5/2007 – 03/5/2011	30.04 ^b
10/5/2007	10/5/2007 – 09/5/2008	10/5/2008 – 10/5/2012	42.84 ^b
05/5/2008	05/5/2008 – 04/5/2009	05/5/2009 – 05/5/2013	40.09 ^b
05/5/2009	05/5/2009 – 04/5/2010	05/5/2010 – 05/5/2014	21.25

b The Bank made a one for ten bonus issue of shares on 17th April, 2009 (the "Bonus Issue"). For share options remained exercisable on 17th April, 2009, adjustments for the Bonus Issue were made to the effect that the number of share options have been increased by 10% and the exercise prices have been decreased accordingly. These adjustments were made in accordance with the Rules of the relevant share option schemes.

c (i) The closing price of the shares of the Bank immediately before 5th May, 2009 on which the options were granted was HK\$19.92.

(ii) Fair value of share options granted during the year ended 31st December, 2009 and the assumptions are set out in Note 36 on the accounts.

認股權資料

根據《上市規則》所披露有關認股權的資料如下：

(1) 截至2009年12月31日止年度內認股權的變動：

姓名	授予日期 ^a	認股權數目					於31/12/2009	
		於1/1/2009 尚未行使	因派發紅股而 增加之認股權 ^b	授出	行使	失效	尚未行使	
李國寶	22/4/2004	1,000,000	100,000	-	-	1,100,000	無	
	03/5/2005	1,000,000	100,000	-	-	-	1,100,000	
	03/5/2006	1,000,000	100,000	-	-	-	1,100,000	
	10/5/2007	1,000,000	100,000	-	-	-	1,100,000	
	05/5/2008	2,000,000	200,000	-	-	-	2,200,000	
	05/5/2009	-	-	2,000,000 ^c	-	-	-	2,000,000
其他僱員的總數*	22/4/2004	1,615,000	161,500	-	-	1,776,500	無	
	03/5/2005	4,955,000	495,500	-	1,813,500 ^d	-	3,637,000	
	03/5/2006	1,550,000	155,000	-	-	275,000	1,430,000	
	10/5/2007	1,600,000	160,000	-	-	275,000	1,485,000	
	05/5/2008	3,200,000	320,000	-	-	550,000	2,970,000	
	05/5/2009	-	-	4,600,000 ^c	-	-	-	4,600,000
其他參與人**	22/4/2004	150,000	15,000	-	-	165,000	無	
	03/5/2005	150,000	15,000	-	165,000 ^d	-	無	
	03/5/2006	150,000	15,000	-	-	-	165,000	
	10/5/2007	150,000	15,000	-	-	-	165,000	
	05/5/2008	300,000	30,000	-	-	-	330,000	

* 按香港《僱傭條例》所指的「連續合約」工作的僱員。

** 其他參與人指本行一位已經於2009年退休的前僱員。在其退休前已獲授予該等認股權，而該等認股權在2009年12月31日仍可行使。

附註：

a 認股權詳情：

授予日期	有效期	行使期	每股行使價 港幣(元)
22/4/2004	22/4/2004 – 21/4/2005	22/4/2005 – 22/4/2009	21.11 ^b
03/5/2005	03/5/2005 – 02/5/2006	03/5/2006 – 03/5/2010	20.86 ^b
03/5/2006	03/5/2006 – 02/5/2007	03/5/2007 – 03/5/2011	30.04 ^b
10/5/2007	10/5/2007 – 09/5/2008	10/5/2008 – 10/5/2012	42.84 ^b
05/5/2008	05/5/2008 – 04/5/2009	05/5/2009 – 05/5/2013	40.09 ^b
05/5/2009	05/5/2009 – 04/5/2010	05/5/2010 – 05/5/2014	21.25

b 本行於2009年4月17日按每10股送1股比率派發紅股(「派發紅股」)。所有在2009年4月17日仍可予行使的認股權，已根據派發紅股予以調整，即認股權數目增加10%，而行使價則相應被調低。該等調整乃根據有關認股權計劃的規則而作出。

c (i) 本行股份在緊接2009年5月5日授出認股權當日之前的收市價為港幣19.92元。

(ii) 在截至2009年12月31日止年度內授出的認股權的公平價值及假設載於賬項附註36。

REPORT OF THE DIRECTORS (CONTINUED)

d Annual weighted average ("AWA") closing price of the shares of the Bank immediately before the date on which the Options were exercised during the year ended 31st December, 2009:

Date of Grant	No. of Options Exercised	Exercise Price Per Share HK\$	AWA Closing Price HK\$
03/5/2005	1,978,500	21.11	29.08

(2) No share options were cancelled during the year ended 31st December, 2009.

(3) The accounting policy adopted for share options is set out in Note 2(q)(iv) on the accounts.

Save as disclosed above, as at 31st December, 2009, none of the Directors or Chief Executive of the Bank or their spouses or children under 18 years of age were granted or exercised any right to subscribe for any equity or debt securities of the Bank or any of its associated corporations.

INFORMATION ON SHARE OPTION SCHEME

The following is a summary of the Staff Share Option Scheme 2007 that was adopted on 12th April, 2007 (the "Scheme") disclosed in accordance with the Listing Rules:

1. Purpose of the Scheme:

- The Scheme is a share incentive scheme and is established to recognise and acknowledge the contributions that eligible persons had made or may make to the Group.
- The Scheme will provide the eligible persons with an opportunity to have a personal stake in the Bank with the view to motivating the eligible persons to optimise their performance and efficiency for the benefit of the Group.

2. Participants of the Scheme:

The Board may at its discretion grant options to any employees including Executive Directors and Chief Executive of the Group.

3. Total number of shares available for issue under the Scheme and % of issued share capital at 31st December, 2009:

The total number of shares available for issue under the Scheme is 85,418,687 shares (after adjusting for the Bonus Issue) representing 4.62% of the issued share capital at 31st December, 2009.

4. Maximum entitlement of each participant under the Scheme:

No options may be granted to any eligible persons, which if exercised in full would result in the total number of shares issued and to be issued upon exercise of the share options already granted or to be granted to such eligible person under the Scheme or any other schemes of the Bank (including exercised, cancelled and outstanding share options) in the 12-month period up to and including the date of such new grant exceeding 1% of the issued share capital as at the date of such new grant. Any grant of further options above this limit shall be subject to certain requirements as stipulated in the rules of the Scheme.

5. The period within which the shares must be taken up under an option:

Beginning on the first anniversary of the Date of Grant of such options and ending on the fifth anniversary thereof.

6. The minimum period for which an option must be held before it can be exercised:

From the Date of Grant of such options up to the day immediately before the first anniversary thereof.

7. The amount payable on application or acceptance of the option and the period within which payments or calls must or may be made or loans for such purposes must be paid:

N/A

d 在截至2009年12月31日止年度內本行股份在緊接有關認股權行使日期之前的全年加權平均收市價：

授予日期	行使認股權數目	每股行使價 港幣(元)	全年加權平均收市價 港幣(元)
03/5/2005	1,978,500	21.11	29.08

(2) 截至2009年12月31日止年度內並無認股權被註銷。

(3) 有關認股權的會計政策載於賬項附註2(q)(iv)。

除上述所披露外，於2009年12月31日，本行的董事或行政總裁或他們的配偶或18歲以下子女概無獲授或行使任何權利以認購本行或其任何相聯法團的股本或債務證券。

認股權計劃資料

根據《上市規則》披露的有關於2007年4月12日採納的僱員認股計劃2007(「計劃」)的摘要如下：

1. 計劃的目的：

- (a) 本計劃屬於一項股份獎勵計劃，設立的目的是在於肯定合資格人士對本集團作出或可能作出的貢獻。
- (b) 本計劃為合資格人士提供機會持有本行的股權，藉此鼓勵僱員努力工作，提高效率，為本集團賺取更多利益。

2. 計劃的參與人：

董事會可按其酌情權，向本集團任何僱員，包括執行董事和行政總裁，授予認股權。

3. 計劃中可予發行的股份數目及其於2009年12月31日佔已發行股本的百分率：

計劃中可予發行的股份數目為85,418,687股（派發紅股後已作出調整），佔本行於2009年12月31日已發行股本的4.62%。

4. 計劃中每名參與人可獲授權益上限：

凡合資格人士在行使全部認股權後，會導致該位合資格人士在截至獲授新認股權之日（包括當日）止十二個月內，因行使已經根據或將會根據本計劃及本行任何其他計劃獲授的認股權（包括已行使、已註銷及尚未行使的認股權）時，所獲發行及將予發行的股份總數超出新認股權授出當日的已發行股份的1%，則不得向該位合資格人士再授出新認股權。再度授出超出該上限的認股權，須受載於該計劃的規則內的若干規定所約束。

5. 可根據認股權認購股份的期限：

由該認股權授予日的第1周年開始截至授予日的第5周年止。

6. 認股權行使之前必須持有的最短期限：

由認股權授出之日起直至授予日的第一周年之前一日。

7. 申請或接受認股權須付金額以及付款或通知付款的期限或償還申請期權貸款的期限：

不適用

REPORT OF THE DIRECTORS (CONTINUED)

8. The basis of determining the exercise price:

The exercise price is determined by the Directors and being not less than the highest of:

- (a) the closing price of the Bank's shares in the Stock Exchange's daily quotations sheet on the date of grant of the relevant options;
- (b) an amount equivalent to the average closing price of the Bank's shares as stated in the Stock Exchange's daily quotation sheets for the 5 business days immediately preceding the date of grant of the relevant options; and
- (c) the nominal value of the Bank's ordinary shares.

9. The remaining life of the Scheme:

The Scheme Period will end on 11th April, 2012.

INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS

As at 31st December, 2009, the interests and short positions of Substantial Shareholders and Other Persons of the Bank in the shares and underlying shares of the Bank as recorded in the Register required to be kept under section 336 of the SFO were as follows:

Long positions in shares of the Bank:

Name	Capacity and nature	No. of shares	% of issued share capital
Negocio de Finanzas e Inversiones I, S.L.U.	Beneficial owner	302,258,869 ¹	16.34
Criteria CaixaCorp, S.A.	Interest of corporation	302,258,869 ¹	16.34
Caja de Ahorros y Pensiones de Barcelona	Interest of corporation	302,258,869 ¹	16.34
Guoco Management Company Limited	Beneficial owner	148,102,526 ^{2,3}	8.01 ⁴
Guoco Group Limited	Interest of corporation	148,102,526 ²	8.01
GuoLine Overseas Limited	Interest of corporation	148,102,526 ^{2,3}	8.01 ⁴
GuoLine Capital Assets Limited	Interest of corporation	148,102,526 ²	8.01 ⁴
Hong Leong Company (Malaysia) Berhad	Interest of corporation	148,102,526 ^{2,3}	8.01
HL Holdings Sdn Bhd	Interest of corporation	148,102,526 ²	8.01
Quek Leng Chan	Interest of corporation	148,102,526 ²	8.01
Hong Leong Investment Holdings Pte. Ltd.	Interest of corporation	148,102,526 ³	8.01
Davos Investment Holdings Private Limited	Interest of corporation	148,102,526 ³	8.01
Kwek Leng Kee	Interest of corporation	148,102,526 ³	8.01

8. 行使價的釐定基準：

行使價由董事會釐定，但不少於下列的較高價：

- (a) 於授出有關認股權當日，本行股份於聯交所日報表的收市價；
- (b) 相等於緊接授出有關認股權當日之前5個營業日，本行股份於聯交所日報表的平均收市價；及
- (c) 本行普通股股份的面值。

9. 計劃尚餘的有效期：

計劃期間於2012年4月11日終止。

大股東及其他人士的權益

於2009年12月31日，根據《證券及期貨條例》第336條須予備存的登記冊所紀錄，大股東及其他人士擁有本行的股份及相關股份的權益如下：

本行股份權益的好倉：

姓名	身分及性質	股份數目	佔已發行股本的百分率
Negocio de Finanzas e Inversiones I, S.L.U.	實益擁有人	302,258,869 ¹	16.34
Criteria CaixaCorp, S.A.	法團的權益	302,258,869 ¹	16.34
Caja de Ahorros y Pensiones de Barcelona	法團的權益	302,258,869 ¹	16.34
Guoco Management Company Limited	實益擁有人	148,102,526 ^{2,3}	8.01 ⁴
Guoco Group Limited	法團的權益	148,102,526 ²	8.01
GuoLine Overseas Limited	法團的權益	148,102,526 ^{2,3}	8.01 ⁴
GuoLine Capital Assets Limited	法團的權益	148,102,526 ²	8.01 ⁴
Hong Leong Company (Malaysia) Berhad	法團的權益	148,102,526 ^{2,3}	8.01
HL Holdings Sdn Bhd	法團的權益	148,102,526 ²	8.01
郭令燦	法團的權益	148,102,526 ²	8.01
Hong Leong Investment Holdings Pte. Ltd.	法團的權益	148,102,526 ³	8.01
Davos Investment Holdings Private Limited	法團的權益	148,102,526 ³	8.01
Kwek Leng Kee	法團的權益	148,102,526 ³	8.01

REPORT OF THE DIRECTORS (CONTINUED)

Notes:

- 1 These include 120,837,000 shares which were subscribed by *Negocio de Finanzas e Inversiones I, S.L.U.* pursuant to a subscription agreement entered into between the Bank and *Negocio de Finanzas e Inversiones I, S.L.U.* dated 30th December, 2009. The 120,837,000 shares were issued and allotted to *Negocio de Finanzas e Inversiones I, S.L.U.* on 14th January, 2010. As at 31st December, 2009, *Caja de Ahorros y Pensiones de Barcelona* was holding a 79.45% interest in *Criteria CaixaCorp, S.A.* which was the sole shareholder of *Negocio de Finanzas e Inversiones I, S.L.U.* *Caja de Ahorros y Pensiones de Barcelona* and *Criteria CaixaCorp, S.A.* were deemed to be interested in the 302,258,869 shares held by *Negocio de Finanzas e Inversiones I, S.L.U.* These 302,258,869 shares represented 14.99% of the enlarged issued share capital of the Bank (after allotment of 167,104,200 shares) on 14th January, 2010.
- 2 The references to 148,102,526 shares of the Bank in Notes 2 and 3 relate to the same block of shares. *Guoco Management Company Limited* was the beneficial owner of 148,102,526 shares which was equivalent to approximately 8.01% of the issued share capital of the Bank as at 31st December, 2009. *Hong Leong Company (Malaysia) Berhad* was deemed to be interested in the 148,102,526 shares held by *Guoco Management Company Limited* by virtue of its 100% interest in *GuoLine Capital Assets Limited* which owned a 100% interest in *GuoLine Overseas Limited*. *GuoLine Overseas Limited* held a 71.48% interest in *Guoco Group Limited* which in turn owned a 100% interest in *Guoco Management Company Limited*. *GuoLine Capital Assets Limited*, *GuoLine Overseas Limited* and *Guoco Group Limited* were all deemed to be interested in the 148,102,526 shares held by *Guoco Management Company Limited*.

Quek Leng Chan was deemed to be interested in the 148,102,526 shares held by *Guoco Management Company Limited* by virtue of his 100% interest in *HL Holdings Sdn Bhd ("HLH")*. *Hong Leong Company (Malaysia) Berhad* was held as to 46.68% and 2.43% by *HLH* and *Quek Leng Chan* respectively.

Subsequent to 31st December, 2009, the Bank was notified that the shareholdings of the corporations hereinmentioned in Note 2 and Quek Leng Chan had been increased to 162,003,726 shares as of 5th February, 2010 (equivalent to approximately 8.03% of the issued share capital of the Bank on such date).
- 3 The references to 148,102,526 shares of the Bank in Notes 2 and 3 relate to the same block of shares. *Hong Leong Company (Malaysia) Berhad* was 34.49% held by *Hong Leong Investment Holdings Pte. Ltd.* which was in turn 33.59% held by *Davos Investment Holdings Private Limited*. *Hong Leong Investment Holdings Pte. Ltd.* and *Davos Investment Holdings Private Limited* were deemed to be interested in the 148,102,526 shares (equivalent to approximately 8.01% of the issued share capital of the Bank as at 31st December, 2009) held by *Guoco Management Company Limited* by virtue of their interests in *Hong Leong Company (Malaysia) Berhad*.

Kwek Leng Kee was deemed to be interested in the 148,102,526 shares held by *Guoco Management Company Limited* by virtue of his 41.92% interest in *Davos Investment Holdings Private Limited*.

Subsequent to 31st December, 2009, the Bank was notified that the shareholdings of the corporations hereinmentioned in Note 3 and Kwek Leng Kee had been increased to 162,003,726 shares as of 5th February, 2010 (equivalent to approximately 8.03% of the issued share capital of the Bank on such date).
- 4 *GuoLine Overseas Limited* and *GuoLine Capital Assets Limited* are wholly-owned subsidiaries of *Hong Leong Company (Malaysia) Berhad* and *Guoco Management Company Limited* is a wholly-owned subsidiary of *Guoco Group Limited*. With the filing of the substantial shareholder notices by *Hong Leong Company (Malaysia) Berhad* and *Guoco Group Limited*, *GuoLine Overseas Limited*, *GuoLine Capital Assets Limited* and *Guoco Management Company Limited* do not need to file their respective substantial shareholder notices under the "wholly-owned group exemption" as provided in the SFO.

Save as disclosed above, no other interest or short position in the shares or underlying shares of the Bank were recorded in the Register.

PUBLIC FLOAT

As at the date of this Report, the Bank has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Bank and within the knowledge of the Directors.

COMPLIANCE

The financial statements for the financial year ended 31st December, 2009 comply fully with the applicable disclosure provisions of the Banking (Disclosure) Rules.

AUDITORS

A resolution for the re-appointment of KPMG as auditors of the Bank is to be proposed at the forthcoming Annual General Meeting.

On behalf of the Board

David Li Kwok-po

Chairman & Chief Executive

Hong Kong, 11th February, 2010

董事會報告書（續）

附註：

- 1 此等股份包括 *Negocio de Finanzas e Inversiones I, S.L.U.* 根據本行與 *Negocio de Finanzas e Inversiones I, S.L.U.* 於 2009 年 12 月 30 日訂立的認購協議所認購的 120,837,000 股。該 120,837,000 股於 2010 年 1 月 14 日配發予 *Negocio de Finanzas e Inversiones I, S.L.U.*。於 2009 年 12 月 31 日，*Caja de Ahorros y Pensiones de Barcelona* 持有 *Criteria CaixaCorp, S.A.* 79.45% 權益，而 *Criteria CaixaCorp, S.A.* 則是 *Negocio de Finanzas e Inversiones I, S.L.U.* 的單一股東。*Caja de Ahorros y Pensiones de Barcelona* 及 *Criteria CaixaCorp, S.A.* 被視為擁有 *Negocio de Finanzas e Inversiones I, S.L.U.* 持有的 302,258,869 股。於 2010 年 1 月 14 日，該 302,258,869 股佔配發共 167,104,200 股後已擴大發行股本的 14.99%。
- 2 附註 2 及 3 所指之 148,102,526 股本行股份為同一批股份。*Guoco Management Company Limited* 為 148,102,526 股之實益擁有人（該等股份約佔本行於 2009 年 12 月 31 日已發行股本的 8.01%）。由於 *Hong Leong Company (Malaysia) Berhad* 全資擁有 *GuoLine Capital Assets Limited*、*GuoLine Capital Assets Limited* 全資擁有 *GuoLine Overseas Limited*、*GuoLine Overseas Limited* 持有 *Guoco Group Limited* 的 71.48% 權益及 *Guoco Group Limited* 全資擁有 *Guoco Management Company Limited*、*Hong Leong Company (Malaysia) Berhad* 因此而被視為擁有 *Guoco Management Company Limited* 所持有的 148,102,526 股的權益。*GuoLine Capital Assets Limited*、*GuoLine Overseas Limited* 和 *Guoco Group Limited* 均被視為擁有 *Guoco Management Company Limited* 所持有的 148,102,526 股的權益。
 郭令燦因全資擁有 *HL Holdings Sdn Bhd*（“HLH”）及 *HLH* 和郭令燦分別持有 *Hong Leong Company (Malaysia) Berhad* 的 46.68% 及 2.43% 權益，郭令燦因此而被視為擁有 *Guoco Management Company Limited* 持有的 148,102,526 股的權益。
 於 2009 年 12 月 31 日後，本行收到通知，於 2010 年 2 月 5 日，附註 2 中所述法團及郭令燦的持股量增加至 162,003,726 股（約佔本行當日已發行股本 8.03%）。
- 3 附註 2 及 3 所指之 148,102,526 股本行股份為同一批股份。*Davos Investment Holdings Private Limited* 持有 *Hong Leong Investment Holdings Pte. Ltd.* 的 33.59% 權益，*Hong Leong Investment Holdings Pte. Ltd.* 則持有 *Hong Leong Company (Malaysia) Berhad* 的 34.49% 權益。*Davos Investment Holdings Private Limited* 和 *Hong Leong Investment Holdings Pte. Ltd.* 因持有 *Hong Leong Company (Malaysia) Berhad* 的權益而被視為擁有 *Guoco Management Company Limited* 所持有的 148,102,526 股的權益（約佔本行於 2009 年 12 月 31 日已發行股本之 8.01%）。
Kwek Leng Kee 因持有 *Davos Investment Holdings Private Limited* 的 41.92% 權益而被視為擁有 *Guoco Management Company Limited* 所持有之 148,102,526 股的權益。
 於 2009 年 12 月 31 日後，本行收到通知，於 2010 年 2 月 5 日，附註 3 中所述法團及 *Kwek Leng Kee* 的持股量增加至 162,003,726 股（約佔本行當日已發行股本 8.03%）。
- 4 *GuoLine Overseas Limited* 及 *GuoLine Capital Assets Limited* 為 *Hong Leong Company (Malaysia) Berhad* 的全資附屬公司；而 *Guoco Management Company Limited* 則為 *Guoco Group Limited* 的全資附屬公司，由於 *Hong Leong Company (Malaysia) Berhad* 及 *Guoco Group Limited* 已將大股東權益的通知存檔，*GuoLine Overseas Limited*、*GuoLine Capital Assets Limited* 及 *Guoco Management Company Limited* 根據《證券及期貨條例》中「全資集團豁免條文」毋須將其大股東權益通知存檔。

除上述所披露外，概無其他本行股份或相關股份的權益或淡倉載於該登記冊內。

公眾持股量

基於公開予本行查閱之資料及據董事所知悉，截至本報告日期為止，本行一直維持《上市規則》所訂明之公眾持股量。

符合指引

截至 2009 年 12 月 31 日止年度賬項已完全符合《銀行業（披露）規則》中所適用的披露規定。

核數師

在即將召開的股東周年常會中，將提請通過續聘畢馬威會計師事務所為本行核數師的議案。

主席兼行政總裁

李國寶

香港，2010 年 2 月 11 日