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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)

SETTLEMENT ANNOUNCEMENT RELATING TO THE ISSUE OF NEW CAPITAL SECURITIES AND THE OFFERS

This announcement is to announce the completion and settlement of the issue of the New Capital Securities and the Offers.

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 Board is pleased to announce that the issue of the New Capital Securities and the Offers were completed on the Settlement Date.

The aggregate principal amount of the Hybrid Tier 1 Securities the Bank has accepted for exchange or purchase was U.S.\$175,655,000, for which the Bank paid an aggregate cash amount of U.S.\$117,259,325.68 inclusive of Accrued Interest.

All the Hybrid Tier 1 Securities validly tendered and accepted for exchange or purchase by the Bank will be cancelled.

Following completion and settlement of the Offers and the cancellation of all the Hybrid Tier 1 Securities exchanged or purchased by the Bank, the aggregate principal amount of the Hybrid Tier 1 Securities which remains outstanding is U.S.\$324,345,000.

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.

DEFINITIONS

In this announcement, the following terms have the meanings set out below unless the context requires otherwise:

“Accrued Interest” interest accrued and unpaid on the Hybrid Tier 1 Securities from (and including) the immediately preceding interest payment date for the Hybrid Tier 1 Securities to (but excluding) the Settlement Date; and

“Settlement Date” 2nd December, 2015.

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

Hong Kong, 3rd December, 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*