

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 Directors and Members of Board Committees

The Bank announces that with effect from 15th January, 2021:

Dr. David MONG Tak-yeung has been appointed as an Independent Non-executive Director and a Member of the Remuneration Committee and the ESG Committee of the Bank.

Dr. Francisco Javier SERRADO TREPAT has been appointed as a Non-executive Director and a Member of the Nomination Committee of the Bank.

The Bank of East Asia, Limited (the “**Bank**”) is pleased to announce that with effect from 15th January, 2021:

- (i) Dr. David MONG Tak-yeung (“**Dr. Mong**”) has been appointed as an Independent Non-executive Director (“**INED**”) and a Member of the Remuneration Committee and the Environmental, Social, and Governance (“**ESG**”) Committee of the Bank; and
- (ii) Dr. Francisco Javier SERRADO TREPAT (“**Dr. Serrado**”) has been appointed as a Non-executive Director (“**NED**”) and a Member of the Nomination Committee of the Bank.

Details (including biography) of Dr. David MONG Tak-yeung

Dr. Mong, aged 58, is currently the Chairman and Chief Executive Officer of Shun Hing Group, which has been the exclusive regional representative of a famous brand of home appliances, Panasonic (formerly National), for many decades. He is the President of the Hong Kong & Kowloon Electrical Appliances Merchants Association Limited and a Member of Occupational Safety and Health Council. Save as disclosed, Dr. Mong has not held any directorships in other listed public companies in the last three years.

Dr. Mong obtained a Bachelor of Science in Electrical Engineering, University of California, Los Angeles and a Master of Business Administration, Santa Clara University, California. Dr. Mong was conferred Doctoral Degrees of Social Sciences, honoris causa from the University of Hong Kong and Hong Kong Baptist University and Doctoral Degree of Business Administration, honoris causa from Hong Kong Polytechnic University. Dr. Mong is an Honorary Fellow of the University of Hong Kong and the Chinese University of Hong

Kong, as well as a Fellow of The Hong Kong Management Association. He was awarded the Order of the Rising Sun, Gold Rays with Neck Ribbon by the Government of Japan.

Dr. Mong is an INED and the chairman of the nomination committee of Blue Cross (Asia-Pacific) Insurance Limited (“**Blue Cross**”) and BEA Life Limited (“**BEA Life**”), the Bank’s wholly-owned subsidiaries, and an INED of Blue Care JV (BVI) Holdings Limited (“**Blue Care**”) which is an 80% owned subsidiary of the Bank. Save as disclosed, Dr. Mong does not hold any position with the Bank or with other members of the Bank Group.

Dr. Mong 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 INED of the Bank. In accordance with the Articles of Association of the Bank, Dr. Mong 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 3 years. The fees payable to Directors of the Bank are determined by the Board of the Bank with reference to market trends. Dr. Mong will receive a director’s fee of HK\$400,000 per annum, a Remuneration Committee member’s fee of HK\$60,000 per annum and an ESG Committee member’s fee of HK\$60,000 per annum. He also receives a fee of HK\$30,000 per annum for being a director of each of Blue Cross, BEA Life, respectively and a fee of HK\$10,000 per annum for being a director of Blue Care.

Dr. Mong 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. Mong is deemed to be interested in 6,041,926 (0.21%) shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Of these shares, 5,306,771 shares are held by Shun Hing Electronic Trading Co., Ltd. and 735,155 shares are held by Shun Hing Technology Co. Ltd. Dr. Mong directly / indirectly controls one-third or more of the voting power at a general meeting of these corporations.

Dr. Mong has met the independence guidelines set out in Rule 3.13 of the Listing Rules and the guidance on Empowerment of Independent Non-Executive Directors in the Banking Industry in Hong Kong issued by the Hong Kong Monetary Authority.

Details (including biography) of Dr. Francisco Javier SERRADO TREPAT

Dr. Serrado, aged 62, is currently the Asia Regional Manager of Criteria Caixa, S.A., Sociedad Unipersonal (“**Criteria**”) and CaixaBank, S.A., Hong Kong Office which is Criteria’s associate (as defined in the Listing Rules). He possesses extensive knowledge and skills and has more than 34 years of experience in banking and finance-related industries, including about 29 years of experience working in Mainland China. His major responsibilities include overseeing the operations (including establishment) of banking and finance entities of Criteria and CaixaBank S. A. in Mainland China and other regions in Asia. Save as disclosed, Dr. Serrado has not held any directorships in other listed public companies in the last three years.

Among other academic and professional qualifications, Dr. Serrado holds a PhD degree in Economics from Columbia University; a PhD in Economics from the University of Philippines Diliman; and an MBA degree from The London School of Economics and Political Science. He was awarded the Cross of the Order of Civil Merit (2020) at the

behest of His Majesty King Felipe VI of Spain in recognition for his achievements in economic cooperation, investment and trade between the People's Republic of China and Spain.

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

Dr. Serrado 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 NED of the Bank. In accordance with the Articles of Association of the Bank, Dr. Serrado 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 3 years. The fees payable to Directors of the Bank are determined by the Board of the Bank with reference to market trends. Dr. Serrado will receive a director's fee of HK\$400,000 per annum and a Nomination Committee member's fee of HK\$60,000 per annum.

Dr. Serrado is an employee of Criteria which is a Substantial Shareholder (as defined in the Listing Rules) of the Bank. Saved as disclosed, he does not have any relationship with any Directors, Senior Management and other Substantial Shareholders 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. Serrado is not interested in any shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information relating to Dr. Mong or Dr. Serrado 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 appointments of Dr. Mong and Dr. Serrado 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. Mong and Dr. Serrado to the Board and congratulates them on their appointments.

By Order of the Board
David LI Kwok-po
Executive Chairman

Hong Kong, 14th January, 2021

As at the date of this announcement, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po[#] (Executive Chairman), 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. Stephen Charles LI Kwok-sze*, Mr. Adrian David LI Man-kiu[#] (Co-Chief Executive), Mr. Brian David LI Man-bun[#] (Co-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**, Dr. Delman LEE** and Mr. William Junior Guilherme DOO**.*

[#] *Executive Director*

^{*} *Non-executive Director*

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