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**BEA 東亞銀行**

**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)*

## **VOLUNTARY ANNOUNCEMENT ADOPTION OF RESTRICTED SHARE UNIT SCHEME**

This announcement is made on a voluntary basis by The Bank of East Asia, Limited (the "**Bank**", together with its subsidiaries, the "**Group**").

The Bank is pleased to announce that as approved by the Board of Directors of the Bank (the "**Board**"), the Bank has adopted the Restricted Share Unit Scheme (the "**Scheme**") with effect from 1 January 2025 (the "**Adoption Date**").

### **SCHEME RULES SUMMARY**

The following is a summary of the Rules of the Scheme (the "**Scheme Rules**"):

#### **Purpose**

The Scheme is a share incentive scheme, and is established with the core purposes of recognising and acknowledging the contributions that eligible persons have made or may make to the Group, and achieving value creation for the Group by aligning the interests of the selected participants directly to the shareholders of the Bank through ownership of a personal stake in the Bank, with the view to motivating eligible persons to optimise their performance and efficiency for the benefit of the Group.

#### **Duration**

The Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date (the "**Scheme Period**").

## **Restricted Share Unit**

Each restricted share unit ("**RSU(s)**") under the Scheme shall confer the grantee a conditional right upon vesting of the RSU to obtain one underlying fully paid ordinary share of the Bank ("**Share(s)**").

## **Eligible Person**

Eligible persons under the Scheme (the "**Eligible Person(s)**") include any employee (including Executive Directors and the chief executives of the Bank) in the service of the Bank or its subsidiary, and any other persons as may be determined by the Board from time to time (including but not limited to a person who had ceased to be an employee due to retirement, death or disability).

## **Operation**

The Scheme is subject to the administration of the Board (or the Remuneration Committee of the Bank or other person(s) as delegated by the Board) and the independent trustee (the "**Trustee**") appointed for the trust to be established for the purpose of the Scheme in accordance with the terms of the Scheme Rules and the trust deed to be entered between the Bank and the Trustee.

During the Scheme Period, the Board may at its discretion grant such number of RSUs to any Eligible Person (the "**Grantee(s)**") and impose any vesting conditions as it deems appropriate.

Under the Scheme, the Bank shall instruct the Trustee from time to time to purchase existing Shares on the secondary market of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") out of cash contributed by the Bank for satisfying the RSUs to be vested to the Grantees (the "**Grant Shares**"). For the avoidance of doubt, no new Shares shall be issued by the Bank as Grant Shares.

The Grant Shares shall be held by the Trustee on trust for the Grantees until the relevant RSUs are vested with the Grantees. Subject to the fulfilment or satisfaction of all vesting conditions imposed on the RSUs, the Trustee shall transfer the relevant Grant Shares to the respective Grantees in accordance with the vesting schedule.

## **Scheme Limit**

There is no limit as to (i) the total number of RSUs which may be granted under the Scheme or (ii) the number of RSUs which may be granted to a single Eligible Person.

## IMPLICATIONS UNDER THE LISTING RULES

As the Scheme is solely funded by existing Shares to be purchased by the Trustee on the secondary market of the Stock Exchange and does not involve any issue of new Shares, the Scheme constitutes a share scheme under Rule 17.01(1)(b) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Accordingly, no approval from the shareholders of the Bank is required for the adoption of the Scheme Rules.

The Bank will comply with the annual report disclosure requirement under Rule 17.12 of the Listing Rules, as well as the relevant requirements under the Scheme Rules and Chapter 14A of the Listing Rules in respect of grants of RSUs to connected persons of the Bank, if any.

By order of the Board  
**Alson LAW Chun-tak**  
Company Secretary

Hong Kong, 2 January 2025

*As at the date of this announcement, the Board of Directors of the Bank comprises Dr. the Hon. Sir David LI Kwok-po<sup>#</sup> (Executive Chairman), Professor Arthur LI Kwok-cheung<sup>\*</sup> (Deputy Chairman), Dr. Allan WONG Chi-yun<sup>\*\*</sup> (Deputy Chairman), Mr Aubrey LI Kwok-sing<sup>\*</sup>, Mr Winston LO Yau-lai<sup>\*</sup>, Mr Stephen Charles LI Kwok-sze<sup>\*</sup>, Mr Adrian David LI Man-kiu<sup>#</sup> (Co-Chief Executive), Mr Brian David LI Man-bun<sup>#</sup> (Co-Chief Executive), Dr. Daryl NG Win-kong<sup>\*</sup>, Mr Masayuki OKU<sup>\*</sup>, Dr. the Hon. Rita FAN HSU Lai-tai<sup>\*\*</sup>, Mr Meocre LI Kwok-wing<sup>\*\*</sup>, Dr. the Hon. Henry TANG Ying-yen<sup>\*\*</sup>, Dr. Delman LEE<sup>\*\*</sup>, Mr William Junior Guilherme DOO<sup>\*\*</sup>, Dr. David MONG Tak-yeung<sup>\*\*</sup> and Dr. Francisco Javier SERRADO TREPAT<sup>\*</sup>.*

<sup>#</sup> Executive Director

<sup>\*</sup> Non-executive Director

<sup>\*\*</sup> Independent Non-executive Director