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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)

ACQUISITION OF SHARES BY CERTAIN MEMBERS OF THE BOARD FROM SUMITOMO MITSUI BANKING CORPORATION

This announcement is made by The Bank of East Asia, Limited (the "**Bank**") pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Board**") of the Bank has been informed by Dr the Hon. Sir David LI Kwok-po, the Executive Chairman of the Bank, Professor Arthur LI Kwok-cheung, the Deputy Chairman of the Bank and Sumitomo Mitsui Banking Corporation ("**SMBC**") that after the trading hours on 9 May 2025, the Purchasers (as defined below) have agreed to purchase, and SMBC has agreed to sell, an aggregate of 52.8 million ordinary shares in the Bank (the "**Acquisition Shares**") at a price of HK\$9.64 each (the "**Acquisition**"). The Bank was informed by the Purchasers and SMBC that the price is based on the volume weighted average price of the Bank's shares over a ten trading day period from 10 April 2025 and 25 April 2025, subject to a discount of around 8% as agreed between the Purchasers and SMBC. The Acquisition Shares represent approximately 2.00% of the total issued ordinary shares in the Bank (the "**Shares**") as at the date of this announcement.

The purchasers of the Acquisition Shares (the "**Purchasers**") are as follows:

Purchasers	Number of Acquisition Shares
Dr the Hon. Sir David LI Kwok-po (Executive Chairman)	40.8 million Acquisition Shares
Madam Penny POON (Spouse of Dr the Hon. Sir David LI Kwok-po)	4 million Acquisition Shares
Professor Arthur LI Kwok-cheung (Deputy Chairman)	8 million Acquisition Shares
Total	52.8 million Acquisition Shares

The Bank has been informed that the Acquisition by each of the Purchasers is not inter-conditional and completion of the Acquisition is expected to be on or around 14 May 2025.

Dr the Hon. Sir David LI Kwok-po, the Executive Chairman of the Bank and Professor Arthur LI Kwok-cheung, the Deputy Chairman of the Bank have conveyed that their purchase of the Acquisition Shares reflects their confidence in the Bank's long-term prospects, strategic direction, and ability to deliver sustainable value to shareholders.

Upon completion of the Acquisition:

- (1) Dr the Hon. Sir David LI Kwok-po, his spouse, Madam Penny POON, and together with his controlled corporation, will be interested in 144,418,810 Shares (representing approximately 5.48% of the total issued Shares as at the date of this announcement);
- (2) Professor Arthur LI Kwok-cheung and together with his controlled corporation will be interested in 42,272,467 Shares (representing approximately 1.60% of the total issued Shares as at the date of this announcement); and
- (3) SMBC will be interested in 521,716,317 Shares (representing approximately 19.79% of the total issued Shares as at the date of this announcement), and will remain as a substantial shareholder (as defined in the Listing Rules) and the largest shareholder of the Bank. The reduction of SMBC's shareholding to below 20% is in line with the shareholding cap stipulated in the Investment Agreement between the Bank and SMBC, dated 18 March 2015. SMBC remains committed as a long-term shareholder of the Bank.

The Board does not expect the Acquisition to have any significant impact on the business operations of the Bank. Save as disclosed above, the Bank was not informed of any other substantial changes in the shareholdings of the Bank as at the date of this announcement.

Shareholders and potential investors of the Bank are advised to exercise caution when dealing in the shares and other securities of the Bank.

For and on behalf of
The Bank of East Asia, Limited
Alson LAW Chun-tak
Company Secretary

Hong Kong, 9 May 2025

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 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^{*}, Dr the Hon. Rita FAN HSU Lai-tai^{**}, Mr Meocre LI Kwok-wing^{**}, Dr the Hon. Henry TANG Ying-yen^{**}, Dr Delman LEE^{**}, Mr William Junior Guilherme DOO^{**}, Dr David MONG Tak-yeung^{**} and Dr Francisco Javier SERRADO TREPAT^{*}.*

[#] Executive Director

^{*} Non-executive Director

^{**} Independent Non-executive Director