



Bank of Hawaii

Corporation

CLARIFICATION of BW0301, HI-PACIFIC-CENTURY

September 15, 2001

HONOLULU, Sep 14, 2001 (BUSINESS WIRE) -- Pacific Century Financial Corporation would like to clarify the third sentence in the second paragraph of its news release regarding dividend check payments that was issued earlier today.

The second paragraph read:

"The delay will primarily affect approximately 5,500 to 6,000 registered shareholders receiving a dividend check by mail. PCFC anticipates that these shareholders could begin receiving their checks within the next two to three business days. However, 90 percent of the total dividend payment amount paid electronically should not experience delays. Dividend Reinvestment Plan (DRIP) participants are also not affected."

To clarify: This delay affects 10 percent of the total dividend payment. However, 90% of the total dividend is paid electronically and should not experience delays. To reiterate: No electronic dividend payments will be delayed.

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