



Bank of Hawaii Completes Sale of Operations in Papua New Guinea and Vanuatu to ANZ

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HONOLULU, Nov 29, 2001 (BUSINESS WIRE) -- Bank of Hawaii (BOH), the principal subsidiary of Pacific Century Financial Corporation (PCFC), announced today it has completed the sale of its operations in Papua New Guinea and Vanuatu to Australia-based ANZ. The company also stated that it anticipates finalizing the sale of its Fiji operations to ANZ by the end of the year.

The approximately \$50 million purchase transaction for all three regions includes total assets of about \$180 million. The sale of the operations is part of Bank of Hawaii's earlier announced strategic plan, which focuses its business on core markets, primarily Hawaii, the West Pacific and American Samoa.

Pacific Century Financial Corporation (NYSE: BOH) is headquartered in Honolulu, Hawaii, with total assets of approximately \$11.9 billion as of September 30, 2001.

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