

FOR IMMEDIATE RELEASE

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**CATHAY GENERAL BANCORP
ADOPTS NEW SHARE REPURCHASE PROGRAM**

LOS ANGELES, February 1, 2016: Cathay General Bancorp (the “Company”, NASDAQ: CATY), the holding company for Cathay Bank, announced today that its Board of Directors has adopted a new stock repurchase program authorizing the Company to repurchase up to \$45,000,000 of the Company’s common stock. Any purchases under the new program will be made from time to time in the open market. The timing and amount of any stock repurchases will be determined by the Company’s management based on its evaluation of market conditions, regulatory requirements and other factors.

On August 31, 2015, the Company adopted a stock repurchase program under which it was authorized to repurchase up to 2,000,000 shares of its common stock, all of which have since been repurchased.

ABOUT CATHAY GENERAL BANCORP

Cathay General Bancorp is the holding company for Cathay Bank, a California state-chartered bank. Founded in 1962, Cathay Bank offers a wide range of financial services. Cathay Bank currently operates 33 branches in California, 12 branches in New York State, three in the Chicago, Illinois area, three in Washington State, two in Texas, one in Maryland, one in Massachusetts, one in Nevada, one in New Jersey, one in Hong Kong, and a representative office in Taipei and in Shanghai. Cathay Bank's website is found at <http://www.cathaybank.com/>.

FORWARD-LOOKING STATEMENTS

Statements made in this press release, other than statements of historical fact, are forward-looking statements within the meaning of the applicable provisions of the Private Securities Litigation Reform Act of 1995 regarding management's beliefs, projections, and assumptions concerning future results and events. Forward-looking statements are based on estimates, beliefs, projections, and assumptions of management and are not guarantees of future performance. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections. Some of these risks are described in the Cathay General Bancorp's Annual Report on Form 10-K for the year ended December 31, 2014 (Item 1A in particular), other reports filed with the Securities and Exchange Commission ("SEC"), and other filings Cathay General Bancorp makes with the SEC from time to time. Cathay General Bancorp has no intention and undertakes no obligation to update any forward-looking statement or to publicly announce any revision of any forward-looking statement to reflect future developments or events, except as required by law.