

For Immediate Release

**BEA Receives Approval to Proceed with Establishment of
Dongguan Representative Office in Southern China**

Hong Kong, 6th April, 2005 – The Bank of East Asia (“BEA”) has today received approval from the China Banking Regulatory Commission to proceed with the establishment of a new representative office in Dongguan, Guangdong.

This preliminary approval is great news for BEA, as the Bank’s Shenzhen Branch has experienced burgeoning business growth since it first opened in 1987. Dongguan Representative Office will effectively serve as a natural extension of BEA’s banking business in Shenzhen and will further extend the Bank’s reach to individual and corporate clients in southern China.

Dongguan has been experiencing a significant influx of investment from Hong Kong, resulting from the opening up of the Pearl River Delta Region in the 1980s. Over the years, BEA’s Shenzhen Branch and the branches in Taiwan have collectively built a solid customer base in Dongguan, which will now be conveniently served by the new representative office. As part of the “Guangzhou-Hong Kong Economic Corridor”, Dongguan enjoys convenient links by sea, land, and air – as well as modern production facilities, inexpensive raw materials and labour, plus relatively flexible investment policies.

As one of the foreign banks with the most extensive branch coverage in China, BEA has focused on developing its business on the Mainland. It is expected that Dongguan Representative Office will be opened by the end of this year. When completed, it will be BEA’s seventh representative office in China.

Currently, BEA’s network includes nine branches, two new branches in Hangzhou and Chongqing under development, and four sub-branches. Branches are located in Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, and Chengdu. In addition, the Bank obtained the approval earlier this year to set up a representative office in Suzhou.

BEA provides a wide range of banking services to a growing customer base in China, including full foreign currency services to all customers at all branches, and Renminbi services to foreigners, as well as to foreign-invested and local enterprises through its seven branches in Shanghai, Shenzhen, Dalian, Guangzhou, Zhuhai, Xi’an, and Xiamen.

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