

For Immediate Release**BEA Launches New EasyFund Revolving Standby Credit***Two-hour Express Approval, Plus 100% Interest Rebate for First Two Months*

Hong Kong, 6th April, 2005 – The Bank of East Asia (“BEA”) today announces its new EasyFund Revolving Standby Credit scheme (“EasyFund”), which offers customers a variety of special offers and a competitive interest rate that help customers save on interest payments. Customers can also transfer outstanding balances of credit cards, personal overdrafts, and other personal loan accounts to EasyFund accounts, so as to optimise the benefit of the lower interest rate and effectively manage personal finances.

Customers who apply for EasyFund on or before 18th June, 2005 will be entitled to a 100% interest rebate for the first two months¹. Privileged customers can enjoy an 8% p.a. concession on standard interest rates, with daily interest rates as low as 0.047%² (see the table below). Two-hour express approval³ is also provided, so that customers can obtain cash more quickly. In addition, customers can also enjoy a full waiver of both the arrangement and withdrawal fees for the first year.

Ms. Emily Liu, BEA’s Head of Consumer Finance Department, said: “EasyFund provides a multitude of benefits to customers, particularly in terms of catering to their need for immediate cash and easing their financial pressure. As a revolving facility, EasyFund also helps customers by enabling them to conveniently withdraw funds at any time.” With the EasyFund Card, customers can withdraw funds, make transfers, and check account balances 24-hour a day through the “JETCO” ATMs located in Hong Kong, Macau, and on the Mainland.

EasyFund provides credit limits up to HKD100,000 or four times an applicant’s monthly salary (whichever is lower). Minimum monthly repayment is just 2.5% of the outstanding balance (minimum HKD50). Interest is only charged on the utilised portion of the credit limit and is calculated on a daily basis. The credit limit is restored automatically once the outstanding balance has been repaid, saving customers the trouble of re-applying.

EasyFund’s privileged interest rates:

Type of facility	Privileged customers	General customers
	Daily interest rate ² (Annual interest rate/APR ²)	Daily interest rate ² (Annual interest rate/APR ²)
Balance transfer	0.047% (17%/17.47%)	0.068% (25%/26.66%)
Non-balance transfer	0.049% (18%/18.58%)	0.071% (26%/27.86%)

* Privileged customers include civil servants (including those with remuneration based on the Master Pay Scale, General Disciplined Services Pay Scale, etc.), full-time staff members of the Hospital Authority, and tertiary institutions.

Remarks:

1. To enjoy the interest rebate, customers must make minimum monthly repayments (i.e. 2.5% on the outstanding balance, min. HKD50) on time during the first four months, and the daily average outstanding balance of the facility in the third month must be at least the same as the average of the aggregate of the daily average outstanding balance of the first two months. Total interest expenses for the first two months will be credited to the EasyFund Revolving Standby Credit account within the fifth month from the effective date of this facility. Customers who do not fulfil the above requirements will not be entitled to the interest rebate.
2. The daily interest rate is calculated on the basis of a 365-day year and is rounded up or down to the nearest three decimal places. The Annual Interest Rate is 17% for a daily interest rate of 0.047% (Annual Percentage Rate is 17.47%). The Annualised Percentage Rate ("APR") is calculated according to the standard method set out in the Code of Banking Practice. The APR already includes interest rebate calculations and is rounded up or down to the nearest two decimal places. The actual APR may differ in such circumstances that are applicable to individual accounts. For the calculation of actual interest expenses, the annual interest rates quoted in the interest rate table will be applied.
3. Two-hour express approval service is only applicable to customers who apply by phone or at branches in person. Two-hour express approval is calculated from the moment The Bank of East Asia, Limited ("BEA") confirms the receipt of all required documents. Customers who submit applications after 3:30 p.m. from Monday to Friday or after 11:00 a.m. on Saturday will be notified by BEA of the results of their applications before 11:00 a.m. on the next working day. Customers can complete the drawdown of the facilities after signing facility confirmation letters at any BEA branch.
4. The above information is for reference only. BEA reserves the right to cancel, add, or alter the terms, conditions, and offers at any time without prior notice.

Interested parties who wish to obtain more information on EasyFund Revolving Standby Credit may contact the Enquiry Hotline on 2211 1211, visit any BEA branch, or log onto the Bank's homepage at www.hkbea.com.

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