

For Immediate Release

BEA and HSH Nordbank Sign Business Cooperation Agreement

Hong Kong, 21st April, 2005 – The Bank of East Asia (“BEA”) and HSH Nordbank AG (“HSH”) today jointly announced that they have signed a Business Cooperation Agreement establishing the framework for their cooperation in Greater China, Germany, and Scandinavia. This agreement marks an important milestone for the two banks, as both have a strong mutual interest in exploring the opportunities for developing business in Greater China and Europe.

Under the terms of the agreement, HSH will be able to expand its international reach and respond to the rising demand from its corporate customers for banking and related services in China. As one of the foreign banks with the most extensive branch coverage in China, BEA offers a comprehensive range of banking services, including company accounts, RMB / USD loan facilities, remittance, trade finance, project finance, and consultancy services.

A strong regional bank in Northern Europe, HSH will also provide financial services through its network in Germany and Scandinavia to BEA’s customers doing business in those markets.

BEA’s Chairman and Chief Executive Dr. David K.P. Li, said: “As a result of today’s agreement between BEA and HSH, customers of both institutions can enjoy seamless banking support in their business endeavours in Greater China and Europe. We are extremely pleased to offer our customers an enhanced level of international banking support through our new partnership with HSH.”

This is the eighth agreement signed by BEA with an overseas bank. Plans are underway at BEA to further expand its alliances in order to give customers in Greater China extended access to and support in overseas markets.

Mr. Alexander Stuhlmann, Chairman of the Management Board at HSH, said: “Our agreement with BEA enables us to give our European clients immediate support and expert advice in the huge China market. And, for customers in Greater China, we can provide the support necessary for them to take advantage of the many new opportunities for business growth in Europe.” As the European Union now extends to the Baltic countries, Northern Europe is emerging as a business hub, and it serves as a great point of access for overseas investors to Europe’s market of over 500 million consumers.

With approximately 4,300 employees around the world, HSH is a worldwide provider of specialist finance and is an acknowledged partner in the international capital markets. Headquartered in both in Hamburg and Kiel, the Bank has an extensive network of branches and offices in Europe, plus other key locations in Asia and New York. HSH offers customers a broad range of innovative products combined with expert individual advice. In its core region of Hamburg and Schleswig-Holstein, the Bank is the market leader in the corporate customer segment.

HSH is the world's leading provider of ship financing and covers the entire value chain in the transportation segment. In the area of real estate finance, HSH is also one of the strongest banks in Germany. A network of branches and representative offices in Southeast Asia and the Baltic Sea region supports the Bank's global operations and allows it to provide on-the-spot assistance to its customers in their international business ventures.

Over the years, BEA has gained an international reputation as a professionally managed and prudent financial institution that understands customers' needs. BEA now operates over 100 branches and SupremeGold Centres in Hong Kong, 21 outlets in Greater China, and maintains a strong presence in the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia.

The BEA Group offers a full range of wholesale and retail banking services covering corporate banking, personal banking, investment banking, wealth management, China services, and international services. The Bank also provides comprehensive business, corporate, and investor services through the Tricor Group, and offers a wide array of insurance services to corporate clients and individuals through its subsidiary, Blue Cross (Asia-Pacific) Insurance Limited.

With the signing of this cooperation agreement, BEA and HSH look forward to exploring additional areas of cooperation of mutual interest and benefit to both banks.

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About The Bank of East Asia

Name	The Bank of East Asia, Limited
Head Office Address	10 Des Voeux Road, Central, Hong Kong
Chairman and Chief Executive	Dr. David K. P. Li
Financial Highlights	(As of 31 st December, 2004) Total assets: HKD 210,370 million Total deposits: HKD 167,916 million Total loans: HKD 117,259 million Shareholder's equity: HKD 21,727 million Profit attributable to shareholders: HKD 2,424 million Capital adequacy ratio: 16.2%
Year of Foundation	1918
Network in North America, Europe and Southeast Asia	Hong Kong: 93 Branches and 24 SupremeGold Centres Greater China: 21 Branches, Sub-Branches, and Rep. Offices Other countries: The U.S., Canada, the U.K., the British Virgin Islands, Singapore, and Malaysia
Characteristics	<ul style="list-style-type: none"> • The largest local independent Hong Kong-based bank • Operates one of the largest branch networks of any foreign bank in China • Has contributed greatly to the development of the banking industry in Hong Kong since its founding in 1918 • The first bank to launch comprehensive electronic banking in Hong Kong; the first foreign bank licensed to offer Internet banking services in China • Operates the largest integrated business, corporate, and investor services firm in Hong Kong • Has made a number of investments in China and is involved in various joint venture businesses with other leading financial institutions

About HSH Nordbank AG

Name	HSH Nordbank AG
Head Office Address	Gerhard Hauptmann Platz 50 D-20095 Hamburg, Germany Martensdamm 6 D-24103 Kiel, Germany
Chairman of the Management Board	Alexander Stuhlmann
Financial Highlights	(As of 31 st December, 2004, preliminary figures) Total assets: EUR 164,227 million Total equity capital: 6,536 million Return on equity: 12,8 % Tier 1 capital ratio: 7.0%
Year of Foundation	2 nd June, 2003 as a result of the merger between Hamburgische Landesbank and Landesbank Schleswig-Holstein (LB Kiel)
Network in Europe, North America and South East Asia	Joint headquarters in Hamburg and Kiel, branches and offices in 3 other Northern German cities (Berlin, Lübeck, Hannover) 7 Branches and Representative offices in Northeastern Europe 4 Branches and Representative offices in Western Europe (London, Paris, Amsterdam, Luxembourg) Branch in New York 4 branches and offices in Asia (Singapore as regional headquarters, Hong Kong, Shanghai, Hanoi)
Characteristics	<ul style="list-style-type: none"> • Strong regional bank in Northern Germany and Baltic Sea region • International provider of specialist finance with a main focus on transportation and real estate • World's largest shipping financier • Acknowledged partner in international capital markets • Caters to the needs of its Northern European, medium-sized clients in their respective export markets • Core regions: Southeast Asia and the Baltic Sea region • In Hong Kong since 1972 to finance German clients' Asian ventures • Assisting Chinese companies in establishing contacts in Europe • Asian desk acts as a one-stop agency for Asian-European businesses