

For Immediate Release

BEA Celebrates Completion of Major Centralisation Initiative
State-of-the-Art BEA Tower Serves as the Bank's Flagship Centre in Kowloon

Hong Kong, 12th September, 2005 - The Bank of East Asia, Limited ("BEA") has today officially unveiled its new operations centre in BEA Tower, located at Millennium City 5 in Kwun Tong, during a spectacular ceremony for over 700 guests. The opening of BEA Tower marks the consolidation of the Bank's seven offices, which were formerly scattered around Hong Kong, into one intelligent office building that will result in significant increases in overall operational efficiency as well as reductions in operational costs.

The opening ceremony was officiated by Dr. David K.P. Li, Chairman and Chief Executive of BEA and Mr. Thomas Kwok, Vice Chairman and Managing Director, Sun Hung Kai Properties, and a Director of BEA. Dr. Li and Mr. Kwok presided over a ribbon-cutting ceremony and a traditional drum performance before being joined by the Board of Directors to lead the guests in a toast. Guests were then invited to join a grand tour of the new premises.

Dr. Li said, "BEA Tower is the most important investment that our Bank has made in recent years. We are very pleased to welcome all our clients to our new offices and our Millennium City 5 Branch. We are confident that BEA is a better partner than ever, for our clients' personal and business banking needs."

Mr. Kwok said, "We are naturally pleased that the bank has chosen Millennium City 5 to house their support operations, as this is a vote of confidence in the high-quality office premises that Sun Hung Kai Properties develops. Millennium City 5 is the largest single component of our Millennium City project, and I am confident that the more than 2,000 BEA staff members who work here will enjoy their new home, with clean, modern offices, the most up-to-date facilities and all the shopping, dining and leisure that the development's APM mall has to offer. "

In 2003, BEA acquired more than 400,000 sq. ft. distributed across 15 floors of the intelligent office building at Millennium City 5, for HKD1.3 billion. The acquisition also gave the Bank a dominant presence in the 42-storey commercial tower and the right to name the building, now called BEA Tower.

BEA Tower commenced operations in May 2005, following the completion of the move-in of the Bank's operations staff from around Hong Kong. As part of the new facility, BEA has also opened its new Millennium City 5 Branch, located on the Ground Floor, which will serve customers as well as employees.

The office centralisation initiative allows nearly 2,000 of the Bank's employees to work in close proximity with other colleagues and facilitates interaction through the

building's open office design. Breathtaking views of Victoria Harbour are prevalent throughout the numerous multifunctional conference rooms on the 31st Floor, where the Bank's spacious main reception is located. The multifunctional conference rooms are also equipped with advanced videoconferencing capability, so employees can effectively communicate with clients as well as colleagues located at BEA's Head Office in Central and overseas.

The large and airy auditorium situated on the 7th Floor can accommodate over 360 people and is ideal for seminars, training sessions, and press briefings, supported by its advanced audiovisual and live broadcast system. BEA Tower also offers staff members superb recreational and training facilities, including dedicated rooms for training and seminars, a gymnasium, canteen, library, and rooftop garden.

BEA Tower's 10,000 sq. ft. data centre is managed around the clock by a professional team to ensure smooth, continuous operation. In addition, the data centre's design has been awarded the BS7799 information security management standard, making BEA the first bank in Hong Kong to achieve this high security standard.

As the Bank's largest investment in recent years, BEA Tower reflects its long-term commitment to Hong Kong. As revenues have increased along with an enlarged customer base, BEA has identified the need for more advanced facilities and room for expansion. The creation of BEA Tower thus ensures that the Bank is well positioned for continued growth and prosperity well into the future.

About The Bank of East Asia

Since its incorporation in 1918, BEA has dedicated itself to serving the people of Hong Kong, as well as providing business and personal banking services to customers in China and overseas. BEA is the largest independent local bank in Hong Kong, with total assets of HKD212 billion (USD27.3 billion) as of 30th June, 2005. BEA is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

Currently, BEA operates more than 160 outlets worldwide, including nearly 120 branches and SupremeGold Centres in Hong Kong, 23 outlets in Greater China, and an extensive international network covering the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia.

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