

For Immediate Release

BEA Continues to Actively Expand its China Network

Bank Plans to Open Dalian Huafu and Xi'an South Gate Sub-branches

Hong Kong, 20th September, 2005 — The Bank of East Asia (“BEA”) has just received approval from the China Banking Regulatory Commission to proceed with the establishment of Dalian Huafu Sub-branch in Dalian, Liaoning Province and Xi’an South Gate Sub-branch in Xi’an, Shaanxi Province. In accordance with the regulations, BEA can apply to open both outlets for business upon completion of the preparatory work. The Bank anticipates both outlets to be open for business by February 2006.

BEA’s presence in Dalian dates back to the opening of its Dalian Branch in 1993. The Bank’s Dalian Huafu Sub-branch will be located in Wanda Huafu Estate, Xigang District. The district is widely regarded as one of the city’s most affluent residential and commercial areas – an ideal location for BEA’s newest outlet in northeast China.

Since its establishment in 2001, BEA’s Xi’an Branch has continued to hold the distinction of being the only foreign bank in China’s important northwestern city of Xi’an. The Bank’s new Xi’an South Gate Sub-branch will be situated near South Gate Square in Beilin District. The square is part of the city’s economic and financial hub where numerous deluxe hotels and commercial institutions are located.

Through the establishment of these two sub-branches, BEA aims to provide high-income customers in both communities with convenient access to personal banking and financial services – and to be in a prime position to explore business opportunities when foreign banks are allowed to offer Renminbi services to local residents starting from the end of 2006.

BEA is actively expanding its branch network on the Mainland. This year, the Bank has already opened representative offices in Suzhou (May) and Dongguan (June), while branches in Hangzhou and Chongqing are expected to open in November and December respectively. BEA is also planning to set up more sub-branches, leveraging the strength and resources of its existing branch network. Together with Shenzhen Nanshan and Shanghai Xintiandi sub-branches, which the Bank received approval to establish last month, there are four BEA sub-branches under preparation at the present time.

About BEA’s China Services

As one of the foreign banks with the most extensive branch coverage on the Mainland, BEA’s network includes nine branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, and Chengdu), four sub-branches (two in Shanghai, one each in Guangzhou and Shenzhen), and seven representative offices (Fuzhou, Qingdao, Wuhan, Tianjin, Chongqing, Suzhou, and Dongguan). BEA also plans to open its Hangzhou Branch, Chongqing Branch (an upgrade of the existing representative office), Shenzhen Nanshan Sub-branch, and Shanghai Xintiandi Sub-branch this year. By the end of 2005, BEA’s extensive China network will consist of 23 outlets across the Mainland.

BEA provides a wide range of banking services to a growing customer base in China. In addition to foreign currency services extended to all types of customers, the Bank offers Renminbi services to the same clientele (except local residents) through its eight branches in Beijing, Shanghai, Shenzhen, Dalian, Guangzhou, Zhuhai, Xi'an, and Xiamen. For more details on the Bank's China services, please visit BEA's China website at www.hkbea.com.cn.

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