

For Immediate Release

## **BEA Announces the Launch of its 2005 Corporate Tax Loan Programme**

*Amounts Available up to 200% of Tax Amount at Rates As Low As BLR – 1% or HIBOR*

**Hong Kong, 28<sup>th</sup> September, 2005** - The Bank of East Asia (“BEA”) has today launched its Corporate Tax Loan Programme for 2005. Following the success of its programmes in past years, the Bank will continue to offer highly competitive tax loan services to corporate clients for the coming tax season.

Under the Corporate Tax Loan Programme, BEA will provide tax loan amounts up to 200% of the tax amount. Interest rates can be as low as BEA’s Best Lending Rate (“BLR”) minus 1% or HIBOR (whichever is higher). At present, the Bank’s BLR is set at 7.25%.

This year, tax loans can be repaid in tenors ranging from six to 24 months in equal monthly instalments. The arrangement fee is fixed at 0.5% of the loan amount, or HKD1,000 (whichever is higher). The loan drawdown can be completed through the Bank’s issuance of a cashier’s order that is directly presented to the government, or by a company upon the Bank’s credit to a designated BEA corporate account.

For the benefit of its customers, BEA also streamlines the application process. To apply, corporate clients just need to submit copies of relevant documentation including their tax demand notes, business registration certificates, and bank statements for the past six months. For more details on BEA’s Corporate Tax Loan Programme, please contact the Corporate Tax Loan Hotline on 3608 0838 or visit any BEA branch.

BEA has developed a full range of corporate loan products that suit the diverse needs of its clients. In addition to corporate tax loans, the Bank also offers overdrafts, term loans, equipment financing, and loans under the government-backed SME Loan Guarantee Scheme. For more information on BEA’s Corporate Banking services, please visit the Bank’s website at [www.hkbea.com](http://www.hkbea.com), or its Corporate Cyberbanking website at [www.hkbea-cyberbanking.com/corporate](http://www.hkbea-cyberbanking.com/corporate).

### **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 30<sup>th</sup> 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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