

**For Immediate Release****BEA Holds Seminar on China Market Opportunities for Corporate Customers**

*Experts Share Insights on How to Benefit from Market Reforms on the Mainland*

**Hong Kong, 5<sup>th</sup> October, 2005** - The Bank of East Asia (“BEA”) is today holding a seminar for select corporate customers on how to make the most of the dynamism and increasing openness of China’s economy. Hosted at the Bank’s new state-of-the-art operations centre in BEA Tower in Kwun Tong, Kowloon, the event is entitled “Capturing Business Opportunities in China: New Directions and Developments in the Expanding Mainland Market”. The seminar brings together distinguished business leaders to share their China market expertise with the nearly 200 attendees of this year’s event.

In his opening remarks, Dr. David K.P. Li, Chairman and Chief Executive of BEA, said: “Since China joined the World Trade Organization (“WTO”), the pace of change has quickened. Each new measure to promote greater market opening is eagerly anticipated. Yet each new measure also increases the challenge of doing business.”

Dr. Li also mentioned many of the Bank’s achievements in recent years, which would not have been possible before China joined the WTO. These include BEA’s freedom to set its own business priorities and to offer a wide range of services, which now include Renminbi services, deposits, loans, investment products, bill acceptance and discounts, issuance of documentary credits and bank guarantees, remittances and international settlements, the buying and selling of foreign currencies, and inter-bank borrowing.

Speakers at this client’s seminar include Dr. Frank F.X. Gong, Managing Director, Head of China Research and Chief Economist at JPMorgan Securities (Asia Pacific) Limited, who presented “The China Under Fueling Pressure in a New RMB Regime – What’s the Winning China Strategy?”. During his presentation, Dr. Gong raised a number of current issues on the Mainland, including the country’s spreading oil shortages, the effects of the RMB regime change, and the risks in China’s banking sector.

Mr. Raymond H.K. Yu, General Manager & Head of China Division at BEA presented “Updated Foreign Exchange Regulations Enacted by the State Administration of Foreign Exchange (“SAFE”)”. Mr. Yu highlighted the new regulations recently promulgated by SAFE, its new notice regarding the management of external debts, and the effect this notice on foreign financial institutions and foreign-invested enterprises.

The third guest speaker, Mr. Shih Wing-ching, Chairman of Centaline (Holdings) Company Limited, gave a talk entitled “The Outlook of China’s Property Market” focusing on the developments, challenges, and opportunities that exist in the Mainland’s huge property market.

BEA’s Executive Director and Deputy Chief Executive, Mr. Joseph Y.W. Pang, brought this year’s event to an end with his concluding remarks.

As a local bank with a long history in China dating back to 1920, BEA has a deep understanding of the China market, the regulatory environment, as well as the needs of its customers. The Bank has the resources and extensive reach across the country to effectively help customers in their business endeavours or personal financial management.

BEA runs annual events for its corporate and SME clients to keep them abreast of the latest market developments in Greater China. This year’s seminar has been of particular interest and value to clients, as it has provided them with a special opportunity to exchange views with key China experts and also obtain highly relevant, updated market intelligence.

### **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 over 110 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. For more information about BEA, please visit its website at [www.hkbea.com](http://www.hkbea.com).

### **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, as well as Dalian Huafu and Xi’an South Gate Sub-branches early

next year. By early 2006, BEA's extensive China network will consist of 25 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](http://www.hkbea.com.cn).

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