

For Immediate Release

BEA Introduces Private Banking Services for Select Customers

Hong Kong, 19th October, 2005 - The Bank of East Asia (“BEA”) has announced that it has set up its new Private Banking Department to provide an entirely new level of personalised banking services for high net worth clients.

BEA’s Private Banking Department offers a comprehensive range of wealth management solutions and investment services that specially cater to the needs of the Bank’s high net worth clients. In addition to general personal banking facilities, BEA’s Private Banking Department offers highly customised investment products and advisory services. The Department is also ready to assist clients who have commercial banking and borrowing requirements, or who require corporate or trust services.

Mr. Brian Li, General Manager and Head of BEA’s Wealth Management Division, said: “As Hong Kong’s largest independent local bank with a history dating back to 1918, BEA has established a strong customer relationship with many clients over the years. Our Private Banking Department is taking this to the next level; we intend to provide one-stop, high level wealth management service to select clients with liquid assets of USD1 million and above, serving as their long-term partner and trusted advisor.”

Ms. Grace Chow, BEA’s Head of Private Banking Department, said: “BEA is a highly reputable financial institution and a strong brand in Hong Kong. We can identify many qualified leads within our existing database, and help these customers to achieve even greater wealth potential. Leveraging the Bank’s strengths and experience, we have already begun to create a savvy private banking team with a keen understanding of the needs of our high net worth clients.”

BEA also enjoys the unique advantage of having comprehensive financial services that can be tailored to meet customers’ specific requirements. For example, the Bank can offer the professional services provided by the Bank’s subsidiary, Tricor Group, which is a regional leader in corporate, investor, and business services. This “one-stop shop” advantage is one of BEA’s special strengths that can be of significant value to customers.

According to a recent industry report in wealth management, Hong Kong’s population of high net worth individuals grew by nearly 19% in 2004. Hong Kong recorded a surge as the second phase of the Closer Economic Partnership Arrangement was concluded. Last year, Hong Kong’s GDP expanded by 8.1%, providing an ample base for gains in affluent clients’ wealth. This growing trend has fueled demand for private banking services, and in light of the interest that the Bank has been receiving

for such services, BEA is well positioned to make great strides in the area of private banking.

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 over 110 branches and SupremeGold Centres in Hong Kong, 24 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.

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