

**For Immediate Release**

## **BEA Expands its Banking Operations in Chongqing**

**Hong Kong, 19<sup>th</sup> December 2005** – The Bank of East Asia (“BEA”) has today announced the opening of its Chongqing Branch in Chongqing, China. The opening of BEA’s newest branch on the Mainland is the result of approval received by the Bank from the China Banking Regulatory Commission on 22<sup>nd</sup> November of this year to upgrade its Chongqing Representative Office to a full branch. Chongqing Branch is BEA’s eleventh branch on the Mainland, following Hangzhou Branch, which was opened on 18<sup>th</sup> November, 2005.

Dr. David K.P. Li, BEA’s Chairman and Chief Executive, and Mr. Raymond Yu, the Bank’s General Manager & Head of China Division, officiated at the grand opening ceremony of Chongqing Branch. Dignitaries taking part in the ceremony included leaders from the Chinese Communist Party’s Chongqing Municipal Committee, Chongqing Municipal People’s Government, and their affiliates. Representatives from various enterprises and banks were also among the estimated 200 guests who attended the celebratory event.

The largest and most populous of China’s municipalities directly administered by the Central Government, Chongqing has a total population exceeding 32 million. As a major centre of China’s automobile, military, iron & steel, and aluminium industries, the “commercial capital of western China” is also the chief port of the upper Yangtze River.

During the grand opening, Dr. Li remarked that Chongqing is well positioned to enjoy a future of growth and prosperity – and that a greater range of banking and financial services will be essential for individual and corporate customers in the region. Customers can now turn to BEA’s Chongqing Branch for the extensive support they need in the region.

BEA’s presence in Chongqing dates back to March 1998 with the establishment of the Chongqing Representative Office. The new Chongqing Branch provides a wide range of foreign currency services to all types of customers. These include deposits, loans and advances, bills acceptance and discounts, issuance of documentary credits and bank guarantees, remittances and international settlements, buying and selling of foreign currencies, inter-bank borrowing, and derivative products.

BEA is one of the foreign banks with the most extensive branch coverage on the Mainland. In addition to its eleven branches in Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, Chengdu, Hangzhou, and Chongqing, BEA also has five sub-branches and six representative offices. Among them, eight branches in Shenzhen, Shanghai, Guangzhou, Dalian, Zhuhai, Xiamen, Xi’an, and Beijing offer Renminbi services to foreigners, as well as foreign-invested and local enterprises.

For further details on BEA's Chongqing Branch, please contact Mr. Ng Yum-ben, Victor, General Manager of Chongqing Branch at 43/F, the World Trade Center Chongqing, 131 Zourong Road, Yuzhong District, Chongqing, China. Tel: (86 23) 6388 6388, Fax: (86 23) 6388 5888. Enquiries may also be directed to BEA's China Division in Hong Kong on Tel: (852) 3608 3007 or Fax: (852) 3608 6212. To learn more about BEA's China services, please visit the Bank's website at: [www.hkbea.com.cn](http://www.hkbea.com.cn).

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For press enquiries, please contact:

Mr. Chan Kay-cheung

Executive Director & Deputy Chief Executive, BEA

Tel: (852) 3608 8238