



For Immediate Release

**BEA Group to Acquire National American Bancorp
to Enter the San Francisco Market**

Hong Kong, 3rd January, 2006 – The Bank of East Asia (“BEA”) announced today that, through its wholly-owned subsidiary East Asia Holding Company, Inc. (“EAHC”), it has signed a definitive agreement to acquire National American Bancorp, San Francisco, California (“NABancorp”). NABancorp is the holding company for National American Bank (“NAB”), a commercial bank in San Francisco. Under the terms of the agreement, NAB will be merged into EAHC’s subsidiary The Bank of East Asia (U.S.A.) N. A. (“BEA-USA”).

BEA’s Chairman and Chief Executive, Dr. David K.P. Li, said: “The acquisition of NAB will enable the BEA Group to expand its network to the dynamic San Francisco market and provide it with a platform for further growth in Northern California. Our move is in line with our strategy to expand our catchment area to locations where our key target customer groups reside. This acquisition represents a significant milestone for BEA’s strategic expansion in the U.S.”

“The Board of National American Bancorp has voted unanimously for this transaction,” said Mr. John K.L. Chan, Chairman of National American Bank. “With the extensive resources and international network of the BEA Group, we will be able to deliver a broader range of products and a higher quality of service to our customers and the communities we serve.”

The transaction is subject to the approval of the shareholders of NABancorp and banking regulators.

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, 26 outlets in Greater China, and an extensive international network covering the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia. BEA began operations in the U.S. in 1984. It operates federal branches in New York City and Los Angeles in addition to BEA-USA.

For more information about BEA, please visit its website at www.hkbea.com.

About The Bank of East Asia (U.S.A.) N.A.

Headquartered in New York, BEA-USA is a full service, relationship-oriented bank that provides retail banking, commercial banking and trade finance services in New York City and the Greater Los Angeles area. BEA-USA had total assets of USD478.2 million as of 30th June, 2005. BEA-USA currently operates five branches, one in the Manhattan Chinatown district of New York City and four in the Los Angeles suburbs of Alhambra, City of Industry, Temple City and Torrance. BEA-USA will open two more branches in New York City in 2006.

About National American Bank

NAB began operations in San Francisco in 1984. It currently operates three full-service retail branches in the Greater San Francisco area, including Downtown, Richmond and Sunset. NAB had assets of USD87.3 million as of 30th June, 2005.

– End –

For press enquiries, please contact:

Mr. Peter W.H. Yuen
Head of Overseas Branch Operations & Development Department
International Division
The Bank of East Asia
Tel: (852) 3608 0228