

For Immediate Release

**BEA Launches Capital Guaranteed Gold Price (Bull)
Asset Linked Deposit - Series 22**

Capture the Upside Potential of Gold Price in One Year and Seek Attractive Returns

Hong Kong, 20th February, 2006 – The Bank of East Asia (“BEA”) announces the launch of Capital Guaranteed Gold Price (Bull) Asset Linked Deposit – Series 22 (the “Linked Deposit”). The offer period of the Linked Deposit will be from 20th February to 9th March, 2006.

The Linked Deposit is denominated in USD. It provides 100% principal protection plus an opportunity to earn an attractive Bonus Coupon of 8% for a one-year deposit tenor. If the Gold Price has ever increased by USD160 or more beyond the Initial Gold Price during the one-year Observation Period, investors will receive the Bonus Coupon at maturity, no matter how the Gold Price moves afterwards.

If the Gold Price increases by less than USD160 throughout the Observation Period and no Bonus Coupon is payable, investors will receive a 1% Guaranteed Coupon at maturity.

Since commodities have historically shown a low to negative correlation between equity and bond markets, the Linked Deposit may be suitable for investors who prefer to diversify their investment portfolio and also believe the Gold Price will increase drastically in the coming year.

No fees and charges are payable by investors (please refer to the Fees and Charges section below). Overdraft facilities will also be offered at a competitive interest rate to selected investors upon request.

During the offer period from now to 9th March, 2006, investors will be entitled to receive a HKD100 PARKnSHOP gift coupon for the first subscription amount of USD20,000 and an additional HKD50 PARKnSHOP gift coupon for every subsequent amount of USD10,000. The higher the subscription amount the investors place, the more gift coupons they will receive.

Investment involves risks. Investors should fully understand all the risks associated with the Linked Deposit before making an investment decision. For further details on the Linked Deposit, please refer to the Principal Brochure of Capital Guaranteed Gold Price (Bull) Asset Linked Deposit – Series 22 or visit BEA’s website at www.hkbea.com.

Details of the Linked Deposit:

Offer Period	20 th February, 2006 to 9 th March, 2006 (14:00 HK Time)
Minimum Deposit Amount for Each Investor	USD5,000 or multiple
Minimum Aggregate Deposit Amount for All Investors	USD10,000,000
Trade Date	10 th March, 2006
Settlement Date	14 th March, 2006
Determination Date & Time	12 th March, 2007 (14:00 HK Time)
Maturity Date	14 th March, 2007
Fees & Charges	No fees and charges are payable by investors. All related charges incurred by the Bank are already inherently contained in and subsumed into the calculation of the coupon rate and other variables under the Linked Deposit.

Risk Factors:

1. This Linked Deposit is not the same as nor should it be treated as a substitute for normal time deposits.
2. Investors should note that this Linked Deposit does not allow early redemption. Investors must hold the Linked Deposit until maturity.
3. The potential risk is that if the Gold Price has never increased by USD160 or more during the Observation Period, investors will only receive Guaranteed Coupon for the whole investment period.
4. This Linked Deposit is denominated in USD. Investors who wish or intend to convert the Deposit Amount and / or coupon into a different currency are subject to the relevant foreign exchange risk.
5. Investors should fully understand all the risks associated with the Linked Deposit before making an investment decision.
6. Investors should seek independent legal and financial advice.

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