

For Immediate Release

BEA's 399 Hennessy Road Branch Opens for Business

The Bank Celebrates New Branch and SupremeGold Centre in the Heart of Wanchai

Hong Kong, 16th May, 2006 – The Bank of East Asia (“BEA”) today announces the grand opening of its new 399 Hennessy Road Branch and adjoining SupremeGold Centre in Hong Kong. BEA's Director, Mr. Eric Li Fook-chuen, officiated as Guest of Honour and was joined by BEA's Chairman and Chief Executive, Dr. David K.P. Li, as well as other directors and senior executives of the Bank in a ribbon cutting ceremony, which was followed by a cocktail reception.

Strategically located in the centre of Wanchai, BEA's 399 Hennessy Road Branch is a relocation of the former Johnston Road Branch operations to bank-owned premises. The new branch and SupremeGold Centre will support customers in one of Hong Kong's major commercial and residential areas. With a total floor area of 6,350 sq. ft., the new outlet provides customers with convenient access to a complete range of services including safe deposit boxes and BEA Securities Services Centre, in line with the Bank's mission to satisfy customer needs.

At the new and exclusive SupremeGold Centre, SupremeGold customers can obtain information on a wide spectrum of personal investment services, including investment funds, securities trading, currency trading, and insurance. The centre is staffed by highly seasoned personnel, and dedicated Relationship Managers are also available to meet individual banking and financial needs.

With the opening of the new branch and SupremeGold Centre in Wanchai, BEA operates a total of 87 branches and 28 SupremeGold Centres that provide customers with convenient access to a comprehensive range of banking services. With the impending opening of its locations in Mei Foo and Tai Hang Tung, BEA's network of SupremeGold Centres is expected to reach 30 by the end of June 2006. For more information on the locations of SupremeGold Centres and its services, please visit BEA's website at <http://www.hkbea.com>.

The new branch and SupremeGold Centre are located at G/F., Eastern Commercial Centre, 399 Hennessy Road, Wanchai, Hong Kong. Both are open for business from 9:00 am to 5:00 pm (Monday to Friday) and 9:00 am to 1:00 pm (Saturday). For more information on the services available, please contact the Branch Manager, Ms. Chin Mi-fun, Teresa on 3609 1368.

About The Bank of East Asia

Incorporated in Hong Kong in 1918, BEA is dedicated to providing comprehensive retail and commercial banking services to its customers in Hong Kong, Greater China, and overseas. BEA is the largest independent local bank in Hong Kong, with total consolidated assets of HKD238.8 billion (USD30.79 billion) as of 31st December, 2005. The Bank is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

With more than 160 outlets worldwide, BEA operates an extensive international network covering Hong Kong and Greater China, the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia. For more information on BEA, please visit any branch or the Bank's homepage at www.hkbea.com.

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BEA – Serving customers through one of Hong Kong's largest banking networks, with over 110 branches and SupremeGold Centres around town