

For Immediate Release

BEA Launches New Privileged Mortgage Plan

Hong Kong, 23rd February, 2007 – The Bank of East Asia (“BEA”) today announces the launch of its new Privileged Mortgage Plan, which offers mortgage rates as low as Prime Rate – 3.15% p.a. for the whole loan period. (BEA’s prime rate is currently 8% p.a. and thus the actual mortgage rate can be as low as 4.85% p.a.) The Plan also includes a credit card spending limit or cash rebate up to 0.9% of the loan amount.

In addition, customers can enjoy a waiver of the fire insurance premium and a 35% discount on Household Insurance plans during the first year of the mortgage.

The Plan is applicable to mortgage loans for new purchases made in the primary and secondary markets, and transfer mortgages with loan amounts of HK\$500,000 or more. The Plan does not apply to mortgage loans under the Home Ownership Scheme or Tenants Purchase Scheme.

According to Mr. Tong Hon-shing, BEA’s General Manager & Head of Personal Banking Division, “We are pleased to announce the launch of this highly attractive mortgage plan, which not only offers a very competitive mortgage rate and cash rebate, but also brings additional value to our customers in the form of credit card spending credit and discounted insurance plans.”

About BEA’s Property Loan Services

BEA offers a wide range of mortgage loan schemes to match the varying budgeting needs of people. The Easyhome Mortgage Loan includes mortgage transfer, re-financing, bridging loan, and overdraft services. For the purchase of shops and offices, whether for personal use or leasing purposes, BEA provides customers with its Non-residential Mortgage Loan. Specially designed for buyers under the Home Ownership Scheme, the Home Ownership Scheme Mortgage Loan applies to both the primary and secondary markets, as well as mortgage transfers. The Tenants Purchase Scheme Mortgage Loan offers a preferential mortgage rate, instant approval, and flexible repayment methods.

A wide range of free-of-charge mortgage services is also available through Cyberbanking at www.hkbea-cyberbanking.com, including instant property valuation, mortgage pre-approval, mortgage application, mortgage term enquiries, account enquiries, repayment instructions, and a mortgage calculator. For further information, please call BEA’s Mortgage Hotline on (852) 3608 8686 (press “1”) or visit your nearest BEA branch.

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 HKD 294.2 billion (USD 37.83 billion) as of 31st December, 2006. BEA is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

With more than 180 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 120 branches and SupremeGold Centres around town