

**For Immediate Release**

## **BEA Expands China Network with the Opening of Shenyang Branch**

**Hong Kong, 26<sup>th</sup> February, 2007** – The Bank of East Asia (“BEA”) has today opened its Shenyang Branch, which is strategically located in the heart of the city’s business district. With today’s opening, BEA now operates 32 outlets on the mainland. Shenyang Branch will enable BEA to extend its banking and financial services to customers in Shenyang and throughout northeast China.

Comprised of the provinces of Liaoning, Jilin, and Heilongjiang, northeast China is an area rich in natural resources and an important economic zone. Shenyang is the capital of Liaoning, and represents the leading economy in the zone. The city has enjoyed significant growth in recent years, due in large part to the government’s efforts to revive the industrial base of northeast China. The establishment of Shenyang Branch not only strengthens BEA’s network in northeast China, but also enables the Bank to capture greater opportunities arising from the robust development of the economic zone. With a history of nearly 90 years of the mainland, and a strong branch network across the country, BEA is well positioned to support the region’s continuing development.

Shenyang Branch provides foreign currency services, including deposits, loans and advances, bill acceptance and discounts, issuance of documentary credit and bank guarantees, remittance and international settlement, foreign exchange, derivative products, agency services for general and life insurance products, and overseas investment services to local residents and enterprises.

For further details on BEA’s Shenyang Branch, please contact Mr. Tang Sing-yu, General Manager of Shenyang Branch at 1/F. - 4/F., Building E, Fortune Plaza Shenyang, 59 North Station Road, Shen He District, Shenyang, China [tel: (86 24) 3128 0300, fax: (86 24) 3128 0301]. Enquiries may also be directed to BEA’s China Division in Hong Kong on tel: (852) 3608 3007 or fax: (852) 3608 6213.

### **About BEA’s China Services**

As one of the foreign banks with the most extensive branch coverage on the Mainland, BEA’s China branch network now consists of 32 outlets, including 13 branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, and Shenyang), 14 sub-branches (5 in Shanghai, 3 both in Shenzhen and Guangzhou, and 1 each in Dalian, Xi’an, and Xiamen), and 5 representative offices (Fuzhou, Wuhan, Tianjin, Suzhou, and Dongguan). Plans are underway to open a branch in Wuhan in the second half of 2007.

BEA provides a wide range of banking services to a growing customer base in China. In addition to foreign currency services extended to all types of customers, the Bank offers Renminbi services to customers (including local citizens) through its 8 branches in Beijing, Shanghai, Shenzhen, Dalian, Guangzhou, Zhuhai, Xi'an, and Xiamen.

BEA's China business is well positioned to grow. As one of the first foreign banks to receive Qualified Domestic Institutional Investors ("QDII") status from the China Banking Regulatory Commission ("CBRC"), BEA is authorised to offer overseas investment services to local residents and enterprises at its branches in China. In particular, the Bank anticipates significant growth in its wealth management business on the mainland.

In addition to fixed deposit services (with a minimum deposit of Renminbi 1 million) to local residents on the mainland, BEA is one of the first foreign banks to have received preliminary approval from the CBRC to prepare for the establishment of a locally incorporated subsidiary bank, which is to be called The Bank of East Asia (China) Limited. For more details on BEA's China services, please visit the Bank's China website at [www.hkbea.com.cn](http://www.hkbea.com.cn).

### **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 31<sup>st</sup> 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.

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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***