

**For Immediate Release**

## **BEA Expands its U.S. Banking Operations to Brooklyn, New York**

**Hong Kong, 21<sup>st</sup> March 2007** – The Bank of East Asia (“BEA”) today announces the opening of a new branch of its U.S. subsidiary, The Bank of East Asia (U.S.A.) N.A. (“BEA-USA”) in Brooklyn, New York. The Brooklyn Branch is BEA-USA’s ninth branch in the U.S. and its second branch in the New York metropolitan area.

The new branch is located on 8<sup>th</sup> Avenue, between 56<sup>th</sup> and 57<sup>th</sup> Street in the Sunset Park section of Brooklyn. Widely regarded as New York’s third Chinatown after Manhattan and Flushing, Sunset Park is a bustling commercial area with extensive dining and shopping establishments. The opening of Brooklyn Branch today will enhance BEA-USA’s ability to provide better service to its customers in and around this thriving community.

BEA-USA’s Brooklyn Branch provides a full range of banking services, including retail deposits, residential and commercial mortgages, commercial loans, small business loans, trade finance, and remittance services.

### **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. 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 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 BEA branch or the Bank’s homepage at [www.hkbea.com](http://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 community bank that provides comprehensive retail banking, commercial banking, and trade finance services in New York City and the Greater Los Angeles and San Francisco areas. BEA-USA had total assets of USD620 million as of 31<sup>st</sup> December, 2006 and currently operates nine branches and one loan production office. The branch network includes two branches in the New York boroughs of Manhattan and Brooklyn; four branches in the Los Angeles suburbs of Alhambra, City of Industry, Temple City, and Torrance; and three branches in San Francisco. Another branch in New York City is under development and is scheduled to open soon.

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Combining the highly accessible, personalised service of a local community bank with the resources and expertise of BEA's international operations, BEA-USA offers a wide range of products and services beyond the capabilities of most local community banks.

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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***