

For Immediate Release

BEA Celebrates the Establishment of BEA (China)

Hong Kong, 13th April, 2007 – The Bank of East Asia, Limited (“BEA”) has today celebrated the grand opening of its locally-incorporated subsidiary bank in China, The Bank of East Asia (China) Limited (“BEA (China)”), which officially commenced business on 2nd April, 2007. BEA’s Chairman and Chief Executive, Dr. David K.P. Li, and Executive Director & Deputy Chief Executive, Mr. Chan Kay-cheung, officiated at the ceremony held at the Pudong Shangri-La Shanghai Hotel. Approximately 500 dignitaries from the government, business, and financial sectors attended the event.

Speaking at the ceremony, Dr. Li said, "Over the years, we at BEA have expanded our network and service offering for the benefit of our customers on the mainland. The establishment of BEA (China) will help us facilitate our expansion plans, and enable us to provide an even wider range of services, including full Renminbi services to local residents. By the year 2010, BEA (China) is expected to operate a network of more than 100 outlets covering major urban centres and other strategic locations throughout the country."

BEA opened its first mainland branch in Shanghai in 1920, and has maintained a continuous presence on the mainland for the past 87 years. Reform and openness in China in recent years have allowed BEA to expand rapidly, and thus create one of the largest branch networks of any foreign bank on the mainland.

A pioneer among foreign banks in China, BEA is one of the first to establish a locally-incorporated subsidiary in the country. The Bank was also one of the first foreign banks to obtain approval to provide full foreign currency services to all customers and Renminbi (“Rmb”) services to local enterprises, one of the first foreign banks accredited to provide life insurance agency services, and the first foreign bank to offer Internet banking services on the mainland.

About BEA’s China Operations

A wholly-owned subsidiary of BEA, BEA (China) operates one of the most extensive branch networks of any China-incorporated foreign bank authorised to operate on the mainland. Headquartered in Shanghai, BEA (China) has a network of 28 outlets that includes 13 branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, and Shenyang) and 14 sub-branches (5 in Shanghai, 3 both in Shenzhen and Guangzhou, and 1 each in Dalian, Xi’an, and Xiamen). BEA (China) intends to open its Wuhan Branch later this year, once BEA’s existing Wuhan Representative Office is upgraded to a full-fledged branch.

BEA (China) is authorised to provide a full range of personal and corporate banking services as well as overseas investment services to local residents and enterprises and agency services for general and life insurance products at its branches in China. BEA (China) will continue to leverage BEA's banking expertise and extensive business experience to provide best-in-class products and services to customers on the mainland.

In addition to the BEA (China) network, BEA also operates a branch in Shanghai, through which it conducts its foreign exchange wholesale business. BEA also operates five representative offices in Wuhan, Fuzhou, Tianjin, Suzhou, and Dongguan.

For more details on BEA (China), please visit 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 HKD294.2 billion (USD37.83 billion) as of 31st 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.

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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