

**For Immediate Release**

## **BEA Receives Global Refund's "Platinum Award" for VAT Refund Service**

**Hong Kong, 5<sup>th</sup> June, 2007** - The Bank of East Asia ("BEA") today announces that it has received Global Refund's "Platinum Award" for its Value Added Tax ("VAT") refund service at the Third International Forum on Chinese Outbound Tourism held in Beijing on 13<sup>th</sup> May, 2007. BEA serves as the sole agent in Hong Kong for Global Refund, the world's leader in tax refund services.

Global Refund has chosen to bestow this award on BEA in recognition of the exceptional service provided by the Bank to the general public since it launched its refund service in June 2004.

Mr. Tong Hon-shing, BEA's General Manager & Head of Personal Banking Division, said, "We are very pleased to have received this award from Global Refund. Our VAT refund service is convenient for travellers, particularly those who live in Hong Kong and who would prefer not to waste precious time while overseas attempting to recover taxes paid on purchases. By using our service, Hong Kong residents can also avoid possible language barriers when recovering taxes as well as currency conversion, as refunds are paid in Hong Kong dollars."

Hong Kong residents returning from abroad and travellers visiting Hong Kong can obtain VAT cash refunds at BEA's Main Branch located at 10 Des Voeux Central, Hong Kong. Refund cheques must be issued by merchants who have joined Global Refund and who display the "Tax Free Shopping" logo in their shops. When leaving a foreign country, travellers simply need to have their refund cheques validated by customs officials and then present their completed and validated refund cheques with valid identification documents in person at the Bank's Main Branch to receive cash refunds in Hong Kong dollars.

### **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 31<sup>st</sup> December, 2006. The Bank is listed on the Stock Exchange of Hong Kong and is one of constituent stocks of the Hang Seng Index.

With more than 190 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)

– End –

For press enquiries, please contact:

Mr. Tong Hon-shing  
General Manager & Head of Personal Banking Division  
Tel.: (852) 3608 2662  
Email: [tonghs@hkbea.com](mailto:tonghs@hkbea.com)

***BEA – Serving customers through one of Hong Kong's largest banking networks, with over 120 branches and SupremeGold Centres around town***