

**For Immediate Release**

## **BEA Wins The Asian Banker's "Best Foreign Retail Bank in China" Award**

**Hong Kong, 13<sup>th</sup> June, 2007** – The Bank of East Asia (“BEA”) today announces that it has won The Asian Banker’s highly coveted “Best Foreign Retail Bank in China” Award for its outstanding performance on the mainland in 2006.

The award is part of the sixth Asian Banker Excellence in Retail Financial Services Award programme, which recognises the pursuit of excellence among retail financial institutions. BEA received the award at The Asian Banker Excellence in Retail Financial Services 2007 Awards ceremony at the Pudong Shangri-La Hotel on 8<sup>th</sup> June, 2007. Mr. Raymond Chang Wai-yan, Executive Vice President of BEA (China) and General Manager of the BEA (China) Shanghai Branch, accepted the award on behalf of BEA.

The most comprehensive and respected awards programme of its kind in the Asia Pacific region, The Asian Banker’s Excellence in Retail Financial Services Award Programme is organised by The Asian Banker and refereed by distinguished bankers, consultants, and academics from around the world. This year, over 140 banks and financial institutions from 22 countries were evaluated in the programme.

“We at BEA are fully committed to growing our business in China, and to serving all of our customers on the mainland,” said Dr. David K.P. Li, BEA’s Chairman & Chief Executive. “It is indeed gratifying to receive this recognition from the industry for our efforts, and for our successful track record.” In April 2007, BEA became one of the first foreign banks to set up a locally incorporated subsidiary, BEA (China), on the mainland. With the establishment of BEA (China), BEA can offer a full range of banking services to local residents, as well as to foreigners, and foreign-invested and local enterprises.

BEA has received a number of awards from The Asian Banker in recent years including “Best Retail Bank in Hong Kong” (2001), “Retail Product Excellence Award” for MyCyberWorld Internet banking (2003), and “Excellence in Internet Banking” for Cyberbanking (2004). For more information on BEA, please visit your nearest BEA branch or the Bank’s homepage at [www.hkbea.com](http://www.hkbea.com).

### **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 on the mainland. Headquartered in Shanghai, BEA (China) has a network that includes 13 branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, and Shenyang) and 21 sub-branches (6 in

Shanghai, 3 both in Shenzhen and Guangzhou, 2 both in Dalian and Xi'an, and 1 each in Beijing, Chengdu, Chongqing, Xiamen, and Zhuhai). 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) aims to increase its total number of outlets to more than 100 by 2010.

BEA (China) is authorised to provide a full range of personal and corporate banking services as well as overseas investment services to all customers, including 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](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 HK\$294.2 billion (US\$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 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.

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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***