

**For Immediate Release**

## **BEA (China) Obtains Preliminary Approval to Establish Nanjing Branch**

**Hong Kong, 5<sup>th</sup> July, 2007** - The Bank of East Asia, Limited (“BEA”) today announces that its subsidiary, The Bank of East Asia (China) Limited (“BEA (China)”) has received preliminary approval from the China Banking Regulatory Commission to establish a branch in Nanjing, Jiangsu Province.

Preparatory work has already begun on Nanjing Branch, which is expected to commence business in the second half of 2007. Nanjing Branch will provide a full range of banking services to Chinese and foreign nationals and enterprises. Located in the prosperous Yangtze River Delta, Nanjing has historically been an important political, cultural, and industrial centre in China.

Dr. David K.P. Li, BEA’s Chairman & Chief Executive, said, “BEA (China) is focused on aggressively expanding its banking network in major urban centres on the mainland. The establishment of Nanjing Branch is an important milestone for BEA (China), and we look forward to enhancing our service level to our customers in the Yangtze River Delta, and to exploring new business opportunities in the region.”

Established in April 2007, BEA (China) was one of the first locally-incorporated foreign banks on the mainland. In just three months, the bank has significantly expanded its network, opening nine new sub-branches, namely Shanghai Changning, Zhuhai Jida, Chengdu Jincheng, Xi’an Xidajie, Dalian ETDZ, Chongqing Shapingba, Beijing Yabaolu, Guangzhou Haizhu, and Xiamen Hexiang. BEA (China) plans to operate a network of more than 100 outlets by 2010.

### **About BEA’s Operations in China**

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 of 37 outlets that includes 13 branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, and Shenyang) and 23 sub-branches (6 in Shanghai, 4 in Guangzhou, 3 in Shenzhen, 2 each in Dalian, Xi’an and Xiamen, and 1 each in Beijing, Chengdu, Chongqing, and Zhuhai). Plans are underway to open a branch in Wuhan in the third quarter of this year.

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BEA (China) is authorised to provide Rmb and foreign currency banking services to local and overseas individuals and enterprises. The subsidiary bank also offers overseas investment services and intermediary services for general and life insurance products at its branches. 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 banking business. BEA also operates five representative offices in Wuhan, Tianjin, Fuzhou, 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 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).

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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***