

**For Immediate Release**

## **Standard & Poor's Rates BEA (China) A-/A-2**

**Hong Kong, 5<sup>th</sup> November, 2007** – The Bank of East Asia (China) Limited (“BEA (China)”) today announces that it has been assigned Standard & Poor’s A- long-term and A-2 short-term counterparty credit ratings. One of the world’s preeminent providers of credit ratings, Standard & Poor’s has also announced that the outlook for the ratings is stable in light of the status of BEA (China) as a core subsidiary of The Bank of East Asia (“BEA”).

The ratings assigned to BEA (China) are the same as those of its parent bank. As cited by Standard & Poor’s, “The ratings reflect BEA (China)’s long established franchise in China, good asset quality, adequate capitalisation, and satisfactory profitability within a domestic context.”

Commenting on the ratings, Dr. David K.P. Li, Chairman & Chief Executive of BEA, stated, “Standard & Poor’s announcement recognises our strong commitment to our China operations. In light of its many competitive advantages, BEA (China) will continue delivering quality banking services to customers on the mainland. We believe that the profit contribution of BEA (China) to the Bank Group will increase gradually.”

The success of BEA’s China operations has been widely recognised. Last June, the Bank won The Asian Banker’s highly coveted “Best Foreign Retail Bank in China” Award. In addition, BEA (China) was recognised as one of the “Top Five Foreign Banks” in the China Business News’ CBN Financial Brand Ranking 2007.

### **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 41 outlets that includes 14 branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi’an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, Shenyang, and Wuhan) and 26 sub-branches (7 in Shanghai, 4 in both Shenzhen and Guangzhou, 2 each in Dalian, Xi’an, and Xiamen, and 1 each in Zhuhai, Beijing, Chengdu, Hangzhou, and Chongqing).

BEA (China) is authorised to provide a full range of personal and corporate banking services, agency services for general and life insurance products, and overseas investment services to all customers, including local residents and enterprises.

In addition to the BEA (China) network, BEA operates a branch in Shanghai, through which it conducts its foreign exchange wholesale banking business. BEA also operates 4 representative offices in Tianjin, Fuzhou, Suzhou, and Dongguan.

For more details, 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\$343.2 billion (USD43.9 billion) as of 30<sup>th</sup> June, 2007. 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 200 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 130 branches and SupremeGold Centres around town***