

For Immediate Release

BEA Launches New Packages for “Right for You” Overdraft Facilities
Offers Include a Fixed Interest Rate as Low as 3.8% p.a. for Six Months & a Waiver of the First Year’s Arrangement Fee

Hong Kong, 28th May, 2008 – The Bank of East Asia (“BEA”) today announces new packages for its “Right for You” Overdraft Facilities, featuring a fixed interest rate for the first six months, plus a variety of special offers. BEA’s overdraft facilities enable customers to obtain ample standby cash at a highly competitive interest rate to achieve their personal goals and manage their finances more effectively.

Professionals can enjoy a privileged interest rate of just 3.8% p.a. for the first 6 months, the Prime Rate (“P”) for months 7-12, and a personalised interest rate for month 13 onwards, which will range from P to P + 2% p.a., depending on the credit status of the individual customer.

General customers can enjoy an interest rate of 4.3% p.a. for the first 6 months and a personalised interest rate from the month 7 onwards, which will range from P + 1% p.a. to P + 4% p.a., depending upon the credit status of the individual customer. General customers in good financial standing who can fulfil the basic application criteria can enjoy a low interest rate, irrespective of their approved loan amount.

Ms. Emily Liu, BEA’s Head of Consumer Finance Department, said: “Whether decorating their home, planning their wedding, or furthering their studies, customers can rely on BEA to help them acquire the funding they need to achieve their goals. We are pleased to offer some of the most competitive overdraft packages in the market, with a high credit limit of up to HK\$1,000,000 at super-low interest rates, especially for the first six months.

Overdraft customers can also enjoy a waiver of the arrangement fee for the first year. In addition, interest is only charged on the utilised portion of the credit limit and is calculated on a daily basis. The credit limit for Professional Overdrafts is HK\$1,000,000 or six times a professional’s monthly salary (whichever is lower). The credit limit for Personal Overdrafts is HK\$500,000 or six times a general customer’s monthly salary (whichever is lower). There is no fixed repayment tenor and the minimum monthly repayment amount is 2.5% of the outstanding balance or HK\$50 (whichever is higher). The credit limit is restored automatically to the original approved level once the customer has repaid the outstanding balance.

Interested parties who would like to obtain more information on BEA’s new Overdraft Facilities may call the Enquiry Hotline on 2211 1211 or visit any BEA branch or Personal Loan Centre, or the Bank’s homepage at www.hkbea.com.

Remarks:

1. Professionals include doctors, accountants, solicitors, architects, surveyors, engineers, civil servants of Master Pay Scale Point 34 or above, and senior executives with a monthly basic salary of HK\$45,000 or above. The Bank of East Asia, Limited (“BEA”) reserves the right at its sole discretion to define the meaning of “Professionals”.
2. The Prime Rate for Hong Kong dollar loans is quoted by BEA from time to time. Please consult BEA for the latest rate.
3. The above information is for reference only. BEA reserves the right to vary or cancel any of the above offers and/or amend or alter these terms and conditions at any time without prior notice. In the event of any dispute, the decision of BEA shall be final and conclusive.

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\$394 billion (US\$50.51 billion) as of 31st December, 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 220 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 130 branches and SupremeGold Centres around town