

**For Immediate Release**

**BEA China Celebrates the Grand Opening of its Urumqi Branch**  
*First Branch in Xinjiang Opened by a Locally-incorporated Foreign Bank*

**Hong Kong, 16<sup>th</sup> September, 2008** – The Bank of East Asia (China) Limited (“BEA China”), a wholly-owned subsidiary of The Bank of East Asia (“BEA”) has today celebrated the grand opening of its Urumqi Branch by holding a ceremony at the Sheraton Urumqi Hotel. Officiating at the ceremony was BEA’s Chairman & Chief Executive, Dr. David Li Kwok-po, who was joined by more than 200 guests from the government, business, and financial sectors in the Xinjiang Uygur Autonomous Region and its capital, Urumqi.

Speaking at the event, Dr. Li said, “The establishment of our Urumqi Branch clearly demonstrates our commitment to promoting business development in northwestern China, and to serving our customers nationwide. We are delighted to bring our extensive range of retail and commercial banking services to the people of Xinjiang, and we look forward to helping them achieve their financial goals.”

The Xinjiang Uygur Autonomous Region is abundant in natural resources and is located in a strategically important geographical location bordering eight Central Asian countries. Leveraging the advantages of its location, Xinjiang, an export-oriented economy, has entered a stage of rapid economic development as cross-border trade with neighbouring countries continues to increase.

As the capital of the autonomous region, Urumqi is the political, economic and cultural centre of Xinjiang and the regional hub for commerce, transportation, finance and communication. Following the introduction of China’s Western Development Policy, Urumqi’s fast-growing economy has helped foster economic development throughout Xinjiang and the entire northwestern region of China.

The first locally-incorporated foreign bank in China to establish a branch in Xinjiang, BEA China believes that the opening of its Urumqi Branch will enable the bank to develop its business in northwestern China and Central Asia, as well as contribute to the region’s economic development.

BEA China's 17<sup>th</sup> branch on the mainland, the Urumqi Branch provides comprehensive foreign currency and Renminbi banking services to all customers. These include account and deposit services, loans and advances, bill acceptance and discounting, documentary credit and bank guarantees, remittance and international settlement, foreign exchange, derivative products, agency services for general and life insurance products, and overseas investment services to local residents and enterprises.

For more details on BEA China's Urumqi Branch, please contact Mr. Simon Ng Chun-leung, General Manager of Urumqi Branch at 1/F – 4/F, BEA Tower, No. 443 Zhongshan Road, Tianshan District, Urumqi, China [tel.: (86 991) 2364 888. fax: (86 991) 2364 708]. Enquiries may also be directed to BEA's China Division in Hong Kong on tel.: (852) 3608 3007 or fax: (852) 3608 6213.

### **About BEA in China**

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 57 outlets that includes 17 branches and 39 sub-branches in Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi'an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, Shenyang, Wuhan, Nanjing, Tianjin, and Urumqi. 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 local residents and enterprises. BEA China also provides agency services for general and life insurance products. For more details on BEA China, please visit [www.hkbea.com.cn](http://www.hkbea.com.cn).

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

### **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\$396.7 billion (US\$50.85 billion) as of 30<sup>th</sup> June, 2008. 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 230 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***