

**For Immediate Release**

**BEA Launches 2008 - 2009 Tax Loan Programme**

*Offers Include APRs as low as 5.43%, Arrangement Fee Waiver, and More*

**Hong Kong, 19<sup>th</sup> November, 2008** – The Bank of East Asia (“BEA”) today announces the launch of its 2008-2009 Tax Loan Programme (the “Tax Loan”). Customers who successfully apply for the Tax Loan on or before 18<sup>th</sup> December, 2008, and draw their loans on or before 24<sup>th</sup> December, 2008, can enjoy a range of special offers including a highly competitive annualised percentage rate (“APR”) as low as 5.43% (0.2410% per month flat).

Tax Loan customers can receive loan amounts of up to HK\$1,000,000 or six times their monthly basic salary, whichever is lower. Customers should settle their tax bills themselves, once the loan proceeds have been credited to their designated BEA account. For added financial flexibility, customers may obtain loan amounts greater than their tax bill amounts, as the Tax Loan is not limited to a percentage of a customer’s tax bill.

BEA offers customers flexible repayment terms of up to 18 monthly instalments. Those customers who choose a repayment period of 12 months will also enjoy an additional benefit – a full waiver of the arrangement fee<sup>1</sup>. Customers who successfully apply for and draw loan amounts equivalent to 150% of their tax bill or more will receive an extra cash reward<sup>2</sup> of up to HK\$150.

To enable customers to enjoy a lower interest rate, BEA allows married couples to jointly apply for a Tax Loan, as calculation of the interest on the loan is based on the total loan amount. For example, the interest rate for a married couple with individual loan amounts of HK\$20,000 and HK\$40,000 is 0.4295% (12-month APR of 9.80%) per month flat, if they apply separately. As joint applicants, however, they will receive a rate of 0.3214% (12-month APR of 7.28%) per month flat for a total loan amount of HK\$60,000 and therefore save 25% on interest expenses.

“We at BEA understand the needs and concerns of tax payers in these uncertain times,” says Ms. Emily Liu, Head of BEA’s Consumer Finance Department. “By offering loan amounts greater than tax bill amounts, and by enabling customers to combine their tax bills, we are helping customers enjoy greater financial flexibility and extra savings,” she adds.

For more information on BEA’s Tax Loan Programme, including full terms and conditions, please call the Enquiry Hotline on (852) 2211 1211 or visit any BEA branch or the Bank’s homepage at [www.hkbea.com](http://www.hkbea.com).

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### Monthly Repayment Table (for a 12-month repayment period)

Loan amount (HK\$)	Interest rate per month flat (APR <sup>3</sup> )	Monthly instalment amount <sup>3</sup> (HK\$) (for every loan amount of HK\$1,000)	Total expenses for the entire loan tenor <sup>4</sup> (HK\$) (HK\$1,000 x interest rate per month flat x 12 months)
10,000 - 49,999	0.4295% <b>(9.80%)</b>	87.63	51.54
50,000 – 199,999	0.3214% <b>(7.28%)</b>	86.55	38.57
200,000 – 1,000,000	0.2410% <b>(5.43%)</b>	85.74	28.92

#### Remarks:

1. The arrangement fee waiver is only applicable to a repayment period of 12 months. For an 18-month repayment period, The Bank of East Asia, Limited (“BEA”) will charge a non-refundable arrangement fee calculated by way of an additional loan of 0.75% p.a. on the original loan amount.
2. The cash reward is available to customers with a minimum tax bill amount of HK\$50,000 and whose loan tenors are 12 months or more. The cash reward amount to which customers are entitled will be determined according to the percentage of the tax bill amount calculated for the loan amount.
3. The APR is calculated according to the standard method set out in the Code of Banking Practice and on a basis of a 12-month repayment period. Both APRs and monthly repayments already reflect the waiver of the arrangement fee and are rounded up or down to the nearest 2 decimal places. Please note that actual APRs and monthly repayments may differ.
4. The total expenses for the entire loan tenor do not include the cash reward amount (if applicable). The expenses are rounded up or down to the nearest 2 decimal places and are for reference only. Please note that the actual total loan expenses may differ and will be subject to BEA’s final approval of the loan amount, interest rate, and loan tenor.
5. 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\$396.6 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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