

For Immediate Release

BEA China Launches First Foreign Bank Renminbi Credit Card on the Mainland

Hong Kong, 23rd December, 2008 – The Bank of East Asia (China) Limited (“BEA China”), a wholly-owned subsidiary of The Bank of East Asia (“BEA”), has today launched its core credit card portfolio, BEA China Unionpay Renminbi Credit Card (“BEA China RMB Credit Card”). With this launch, BEA China has become the first locally-incorporated foreign bank in China to issue credit cards on the mainland.

To mark this special occasion, a ceremony was held at the Pudong Shangri-La Hotel officiated by BEA’s Chairman & Chief Executive, Dr. David K.P. Li, and BEA China’s Vice Chairman, Mr. Chan Kay-cheung. Guests at the event included representatives of the People’s Bank of China, the China Banking Regulatory Commission, and China Unionpay, (“CUP”), which provides the inter-bank transaction settlement system for BEA China RMB Credit Card.

Speaking at the event, Dr. Li said, “We are delighted to introduce the BEA China RMB Credit Card today, and to be the first foreign bank to launch a credit card on the mainland. Today’s milestone follows the launch of our RMB debit cards last May, which were also the first to be issued by a foreign bank in China. BEA China will continue its pioneering tradition as it strives to deliver new and value-added services to its growing customer base in China.”

The types of BEA China RMB Credit Card available are Classic Card, Gold Card, and PLATINUM Card. Customers can use the credit cards to settle transactions at CUP-affiliated merchant locations nationwide and overseas at merchant locations displaying the CUP symbol. Cardholders will enjoy a wide range of special offers and privileges on dining, shopping, and travel throughout the year. BEA China will also offer cardholders flexible instalment plans and repayment options, as well as 72-hour lost and stolen card protection.

During the special promotional period from now until 30th June, 2009, cardholders can increase the number of Bonus Points they earn by up to 30 times, plus enjoy a chance to enter a lucky draw each time they spend RMB100 with their card. To apply for a BEA China RMB Credit Card, customers should visit the Bank’s website at www.hkbea.com.cn or their nearest BEA China branch.

For more information on BEA China RMB Credit Card, please contact Mr. Cartier Lam Chi-man, Executive Vice President of BEA China at 12/F, Bank Mansion of Shanghai, 168 Yin Cheng Road Central, Pudong New Area, Shanghai, China [tel.: (86 21) 3866 3788, fax: (86 21) 3866 3966]. Enquiries may also be directed to BEA’s China Division in Hong Kong on tel.: (852) 3608 3007 or fax: (852) 3608 6213.

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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 61 outlets that includes 18 branches and 42 sub-branches in Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi'an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, Shenyang, Wuhan, Nanjing, Tianjin, Urumqi, and Hefei. BEA China also has two 24-hour self-service banking centres in Shanghai. BEA China is authorised to provide a full range of personal and corporate banking services as well as overseas investment services to all customers. BEA China also provides agency services for general and life insurance products. For more details on BEA China, please visit www.hkbea.com.cn.

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 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\$396.6 billion (US\$50.85 billion) as of 30th 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.

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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