

For Immediate Release

BEA Expands Wealth Management Business in Taiwan through Acquisition

Hong Kong, 19th June, 2009 – The Bank of East Asia (“BEA”) today announces that it has received approval from the Investment Commission of the Ministry of Economic Affairs in Taiwan to acquire AIG Wealth Management Services (Taiwan) Limited (“AIGWMS”).

The Bank, through its wholly-owned subsidiary, entered into an agreement with Falcon Private Bank Ltd (formerly known as AIG Private Bank Ltd) earlier for the transaction, which is expected to be completed by the end of June 2009. Upon completion, the entity will be renamed BEA Wealth Management Services (Taiwan) Limited (“BEA Wealth Management (Taiwan)”).

“BEA’s acquisition of AIGWMS is an important strategic move that will enable us to expand our footprint in Taiwan,” says BEA’s Chairman & Chief Executive, Dr. David K.P. Li. “The firm’s strong operating platform and customer base will help the Bank strengthen its wealth management business in Taiwan, tap the affluent market segment, and increase its overall market presence in Taiwan in the long term.

“The acquisition is also in line with our Bank’s strategy to expand the catchment area to locations where our key target customer groups reside. We see today’s announcement as a significant milestone in BEA’s strategic expansion in the dynamic Taiwanese market,” adds Dr. Li.

Incorporated in 2007, AIGWMS was the first foreign securities firm operating in Taiwan to secure a licence to offer wealth management services. Prior to the acquisition, AIGWMS was a wholly-owned subsidiary of Falcon Private Bank Ltd. With the adoption of the new name, BEA Wealth Management (Taiwan) will expand the firm’s existing core businesses, which include securities brokerage, wealth management, insurance brokerage, and securities investment consulting for high net worth clients.



In addition to BEA Wealth Management (Taiwan), the Bank operates branches in Taipei and Kaohsiung, which offer trade finance, corporate banking, and offshore banking services to both corporate and individual customers.

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\$415.3 billion (US\$53.58 billion) as of 31st December, 2008. BEA is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

With more than 240 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.

About Falcon Private Bank

Falcon Private Bank Ltd. is an experienced Swiss private bank that specialises in wealth management for private clients, wealthy families, and institutional investors serving its global clientele with more than 40 years of expertise in Swiss private banking and the financial strength and stability of its Abu Dhabi based owner, Aabar Investments PJSC. Falcon Private Bank Ltd. has branches and representative offices in Geneva, Hong Kong, Singapore, Shanghai, and Dubai.

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For press enquiries, please contact:

Ms. Grace Chow Wai-man
General Manager & Head of Wealth Management Division, BEA
Tel.: (852) 3608 0388

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