

For Immediate Release

BEA Forges Closer Co-operation with Criteria CaixaCorp and "la Caixa"

Hong Kong, 22nd June, 2009 – The Bank of East Asia, Limited ("BEA" or the "Bank") is pleased to announce that it has concluded a series of business co-operation agreements with Criteria CaixaCorp, S.A. ("Criteria"), the largest single shareholder of the Bank and Caja de Ahorros y Pensiones de Barcelona ("la Caixa"), the controlling shareholder of Criteria. The signing of these agreements will greatly enhance the already strong business links between the two leading groups, and enable BEA to further leverage its strategic position in the region, in particular in the Chinese Mainland banking market.

Strategic Collaboration Agreement among BEA, "la Caixa" and Criteria

Under the **Strategic Collaboration Agreement**, BEA will be Criteria's preferred partner for expansion in the Asia-Pacific region. Criteria anticipates that trade ties with China will continue to expand in the future, and it sees BEA's strong presence in major cities throughout the Mainland as a significant advantage. Criteria looks forward to channeling an increasing number of significant business opportunities to BEA as a result of this agreement. In parallel, the Bank will gain privileged access to Criteria's extensive platform in Spain, Europe, and Latin America. With Hong Kong and Mainland companies aggressively seeking new markets, BEA's link-up with Criteria is considered very timely. BEA and "la Caixa" have agreed to cooperate and assist each other in the development of banking services and products that are mutually beneficial to them. The agreement contemplates that BEA, "la Caixa" and Criteria shall establish a steering committee which shall be responsible for the supervision and follow up of the strategic collaboration among them.

Strategic Investment Agreement between BEA and Criteria

BEA and Criteria have also concluded a **Strategic Investment Agreement**, which defines the framework and conditions on which any future changes in Criteria's ownership interest in the Bank would be effected. Criteria greatly respects the value and importance that BEA's shareholders, investors and the market place on the Bank's independence. Under the agreement, Criteria has provided a number of undertakings to BEA that demonstrate the strategic and co-operative nature of its investments in the Bank, and its ongoing support for the Bank's continued independence.

As part of the Strategic Investment Agreement, Criteria has agreed that the Criteria Group will not increase its shareholding to more than 12.5% of the Bank's issued shares without the agreement of the Bank, and will not, in any event, hold interests in more than 20% of BEA's issued shares.

Letter of Intent between Foundations

In addition, the two sides have signed a **Letter of Intent** to co-operate in forging new ways to enhance their commitment to the people they serve. Both BEA and "la Caixa" share a common history of strong identification with the communities in which they operate. BEA, for example, has long been a leader in the field of education, promoting scholarships and giving generously to tertiary institutions in Hong Kong and the Mainland. Through this new collaboration, the "la Caixa" Foundation and The Bank of East Asia Charitable Foundation

Limited will strengthen their work in this area and explore opportunities to develop new initiatives.

Dr. David K.P. Li, Chairman of the Bank, said: "We at BEA are very pleased that our close relationship with Criteria and "la Caixa"" continues to bring ever greater benefits, for both our clients and our shareholders. We see a like-minded company in Criteria, as our management and theirs share a common desire to add value in respect of the clients we serve, and to the communities in which we operate."

"BEA and Criteria have worked together from 2007 and they continue to be the best possible partner for us to enhance our position in the Asia-Pacific Region. These new agreements pave the way for the further strategic and successful development of our relationship," said Dr. Isidro Fainé Casas, Chairman of Criteria. Dr. Fainé was appointed a Non-executive Director of BEA on 1st June, 2009.

BEA and "la Caixa" signed a Business Alliance Agreement in November 2007. Since then, both banks have worked closely together in areas such as trade finance, payments and remittance, and customer referrals. Dr. Li became a Non-executive Director of Criteria in 2007.

Criteria is a listed Spanish holding company controlled by "la Caixa", one of the largest financial institutions in Spain. Criteria, through its wholly owned subsidiary Negocio de Finanzas e Inversiones I, S.L.U., owns 9.85% of the issued shares of BEA and is the largest single shareholder of the Bank.

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. 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 240 outlets worldwide, BEA operates an extensive international network covering Hong Kong and other parts of 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 Criteria CaixaCorp

Criteria CaixaCorp is an investment group with holdings in financial and industrial companies. The company's core shareholder is "la Caixa"; and it has been listed on the continuous market of the Spanish stock exchange since October 2007. Criteria has a firm commitment to international growth, active management of its portfolio within a framework of controlled risk, and boosting the growth, development and returns of the companies it invests in. Criteria CaixaCorp holds the largest corporate investment portfolio in Spain by net asset volume with a value of €14.366 billion at 30th April, 2009. Criteria is a member of important benchmark indices including the Ibex 35, MSCI (Morgan Stanley Capital International) Europe, MSCI PanEuro and DJ Stoxx 600, FTSE Eurofirst 300, and the Dow Jones Sustainability Index.

About "la Caixa"

"la Caixa" was founded in 1904 and is Spain's leading savings bank and third largest financial entity. It has assets of over €258,720 billion, 10.6 million customers, over 27,800 employees and the largest commercial banking network in Spain (5,000 branches and over 8,000 ATMs). "la Caixa", chaired by Isidro Fainé and run by Juan María Nin, reported a net profit of €567 million in the first quarter of 2009. It controls Criteria CaixaCorp, a financial company which owns the largest corporate investment portfolio in Spain by net asset value, and whose initial public offering was carried out on 10th October, 2007.

Through the "la Caixa" Foundation, "la Caixa" is also the leading private entity in Spain providing resources for social initiatives. "la Caixa" has a budget of €500 million for 2009 to initiate and support projects which qualify as "economic, social and sustainable".

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