

For Immediate Release

**BEA and Hana Bank Sign
Memorandum of Mutual Understanding Concerning Strategic Partnership**

Hong Kong, 16th July, 2009 – The Bank of East Asia (“BEA”) and Hana Bank have signed a memorandum of mutual understanding (“MOU”) on their strategic partnership on 15th July, 2009. This partnership signifies the beginning of long-term collaboration between BEA and Hana Bank, and the MOU outlines the framework for their mutually beneficial co-development of businesses in Mainland China, Hong Kong, Korea, and other key markets.

Dr. David K.P. Li, Chairman & Chief Executive of BEA said, “We are very pleased to announce BEA’s strategic partnership with Hana Bank. Through this alliance, we aim to strengthen the competitive position of both banks in capturing business opportunities in Mainland China, Hong Kong and Korea. We look forward to a long and rewarding relationship with Hana Bank, and with the new customers we will serve in these markets.”

According to Mr. Jung Tai Kim, President and Chief Executive Officer of Hana Bank, “It is a great pleasure to have the opportunity to sign this MOU with the Bank of East Asia as a long-term strategic partner of Hana Bank. We are confident that this strategic alliance will place both banks in better position in many important Asian markets, and enable us to tap an even wider range of business opportunities. Furthermore, our alliance is just the starting point, from which we intend to explore co-operations in other areas that will bring benefits to both BEA and Hana Bank.”

By forming this strategic partnership, Hana Bank will enhance its ability to support its Korean customers in Mainland China, Hong Kong, and the U.S. by leveraging BEA’s extensive branch network and comprehensive range of financial products and services. Meanwhile, with the support of Hana Bank, BEA will effectively meet the diverse financial needs of its customers in Korea and other countries where Hana Bank is a major player.

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 Hana Bank

Hana Bank is one of the leading banks in South Korea. As a flagship subsidiary of Hana Financial Group, Hana Bank provides a wide array of financial services including commercial and retail banking, insurance, trust services, currency exchange, and credit card services through its network of more than 640 branches. Hana Bank is the fourth largest financial institution in South Korea with approximately US\$ 138 billion in total assets as of 31st December, 2008.

Hana Bank is honoured to be recognised as the first domestic company to implement a private banking model, and with its solid reputation and market leadership, Hana Bank has been voted the country's best private bank by *Euromoney* for the past five consecutive years.

On 1st December, 2005, Hana Bank became a wholly-owned subsidiary of Hana Financial Group, a financial holding company established under the laws of the Republic of Korea. With a global network of 783 service outlets, Hana Financial Group's business portfolio includes commercial banking, private banking, securities, credit card, insurance, lease, asset management, brokerage, financial IT service, and financial research.

For more information regarding Hana Bank and Hana Financial Group, please visit Hana Financial Group's homepage at www.hanafn.com.

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Caption:

Pictured at the Memorandum of Mutual Understanding Signing Ceremony were:
(*from left to right*) Mr. Jung Tai Kim, President and Chief Executive Officer, Hana Bank;
Dr. David K.P. Li, Chairman & Chief Executive, The Bank of East Asia and Mr. Seung
Yu Kim, Hana Financial Group, Chairman & CEO.