

For Immediate Release**BEA Completes Its First Cross-border RMB Trade Settlement Transaction**

Hong Kong, 16th July, 2009 – The Bank of East Asia (“BEA”) successfully completed its first cross-border trade settlement transaction in Renminbi (“RMB”) from the mainland to Hong Kong on 15th July, 2009 for a client in Hong Kong with operations in China. This transaction follows the Agreement for Clearing and Settlement of RMB Trade Settlement Business concluded by BEA and the Bank of China (Hong Kong) Limited, which facilitates the delivery of BEA’s RMB trade settlement services.

A number of large corporations and small and medium enterprises (“SMEs”) based in Hong Kong, Mainland China, and Japan have already signed agreements with BEA for settlement of their RMB cross-border trade. It is expected that a growing number of listed companies, large enterprises, and SMEs will rely on BEA’s one-stop RMB trade settlement services, which include RMB deposit accounts for trade settlement, currency exchange, fund transfers, trade services and finance, and more.

To further promote its RMB trade settlement and trade finance services, BEA will waive the application fee for corporate clients who apply for RMB trade finance facilities between now and 31st December, 2009. For more information, interested parties may call the Bank’s hotline on (852) 3608 1008.

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.

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with over 130 branches and SupremeGold Centres around town***