

For Immediate Release

BEA China Plans to Expand Branch Network in Guangdong under Supplement VI to the CEPA

Hong Kong, 9th October, 2009 –The Bank of East Asia (“BEA”) today announces that its wholly-owned subsidiary, The Bank of East Asia (China) Limited (“BEA China”), will submit applications for the establishment of “cross-location” sub-branches in Guangdong province under the new liberalisation measures of the Supplement VI to the Mainland and Hong Kong Closer Economic Partnership Arrangement (“Supplement VI to the CEPA”).

The new measures were announced in May 2009 and took effect on 1st October, 2009. BEA China expects to lodge applications with the China Banking Regulatory Commission in the near future.

Under Supplement VI to the CEPA, banks in Hong Kong that establish branch outlets in Guangdong may set up sub-branches within the province in any municipality without the need to first establish a branch in the same municipality, as previously required. With this new provision, the capital requirement for setting up a sub-branch in Guangdong will be significantly lowered.

“Thanks to the support of the Central Government and the HKSAR Government, the new liberalisation measures of Supplement VI to the CEPA enable banks in Hong Kong to expeditiously expand their branch networks and contribute to the ongoing development of the financial industry in Guangdong province,” says Dr. David K.P. Li, BEA’s Chairman & Chief Executive, and Chairman of BEA China.

Dr. Li adds: “Since its implementation in 2004, the CEPA has effectively integrated the strengths of both the mainland and Hong Kong, and brought substantial economic benefits to both markets. We will continue to extend our reach under Supplement VI to the CEPA to ensure that a greater number of customers throughout the Pearl River Delta can enjoy our comprehensive range of quality banking and financial services.”

BEA China currently operates the largest branch network of any mainland-incorporated foreign bank in Guangdong province, with three branches and 18 sub-branches covering Shenzhen, Guangzhou, and Zhuhai.

About BEA in China

Headquartered in Shanghai, BEA China operates one of the most extensive branch networks of any locally-incorporated foreign bank on the mainland. BEA China’s network of 68 outlets includes 18 branches and 49 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 operates six 24-hour self-service banking centres and more than 310 automatic teller machines in major urban areas nationwide. BEA China is authorised to offer a full range of personal and corporate banking services as well as overseas investment services to all customers on the mainland. In addition, BEA China 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 booking 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\$411.9 billion (US\$53.14 billion) as of 30th June, 2009. 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 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