

For Immediate Release

BEA Supports the Government's Extension of the SpGS Application Period

Hong Kong, 9th November, 2009 - The Bank of East Asia ("BEA") welcomes the HKSAR Government's announcement that the application period for the Special Loan Guarantee Scheme ("SpGS") will be extended for another six months to 30th June, 2010. The HKSAR Government's total loan guarantee commitment under the SpGS will remain at HK\$100 billion.

To support the financing and cashflow needs of local enterprises, BEA today announces to offer interest rates as low as its Best Lending Rate ("BLR") minus 1.75% p.a. and arrangement fees as low as 0.1% for SpGS applicants who successfully draw funds on or before 31st December, 2009. At present, BEA's BLR is 5.25% p.a. In addition, the Bank's existing personal and corporate customers will receive supermarket cash coupons worth HK\$300 when their business referrals successfully obtain a loan from BEA under the SpGS by the end of this year.

First launched in December 2008, the SpGS is a funding scheme designed to help Hong Kong enterprises secure financing for their business operations. BEA has actively served as a participating lending institution in the SpGS since the Scheme's establishment.

Mr. Adrian M.K. Li, BEA's Deputy Chief Executive, says, "In view of the uncertain economic outlook for the first half of 2010, we at BEA welcome the HKSAR Government's decision to extend the SpGS application period for another six months. This measure will help ensure that Hong Kong companies, particularly SMEs, can receive the financial assistance they need to grow their businesses." SMEs are the backbone of the local economy, and their health is an important indicator of Hong Kong's prosperity and future growth. "For more than 90 years, BEA has been dedicated to serving locally-owned enterprises and our continued support of the SpGS reflects our unwavering commitment to the local business community," Mr. Li adds.

Companies interested in learning more about the SpGS or BEA's comprehensive range of corporate banking services are welcome to call the BEA Enquiry Hotline on (852) 2211 1338 or (852) 3608 0838.

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 and the rest of 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 the rest 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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