

For Immediate Release**BEA China Opens Outlets in Shijiazhuang & Shenyang, Obtains Approval to Open a Third “Cross-location” Sub-branch in Guangdong**

Hong Kong, 29th December, 2009 – The Bank of East Asia (“BEA”) today announces that its wholly-owned subsidiary, The Bank of East Asia (China) Limited (“BEA China”) has become the first mainland-incorporated foreign bank to open a branch in Shijiazhuang in Hebei Province. In addition, BEA China has opened a new sub-branch in the Shenyang Nanhu Technology Development Zone in Liaoning Province.

BEA China has also received approval from the China Banking Regulatory Commission (“CBRC”) to establish a “cross-location” sub-branch in Huizhou City in Guangdong Province under the liberalisation measures of Supplement VI to the Mainland and Hong Kong Closer Economic Partnership Arrangement. Huizhou Sub-branch will be BEA China’s third new sub-branch in Guangdong since the liberalisation measures came into effect. The three sub-branches in Zhongshan, Foshan, and Huizhou are expected to open early next year.

Dr. David K.P. Li, Chairman & Chief Executive of BEA and also Chairman of BEA China, says, “We are delighted to announce the opening of our first branch in Shijiazhuang, and the expansion of our presence in Shenyang City and Guangdong Province. Today’s announcement reflects our long-term commitment to the China market, and to providing our customers on the mainland with convenient access to banking and financial services in major urban centres throughout the country.”

Shijiazhuang, the capital of Hebei Province, is an important political, economic, and financial hub and one of the major commercial centres of northern China. Shijiazhuang has experienced rapid economic development in recent years, and has attracted foreign investment from companies keen to establish a foothold in the region.

Shenyang Nanhu Technology Development Zone Sub-branch is located in Heping District, the centre of Shenyang City and a major commercial hub in the region. In addition to the sub-branch, BEA China operates a branch and a sub-branch in Shenyang’s Shenhe District.

Shijiazhuang Branch and Shenyang Nanhu Technology Development Zone Sub-branch provide comprehensive Renminbi and foreign currency banking services to all customers in China. These services include account and deposit services, loans and advances, bill acceptance and discounting, documentary credit and bank guarantees, remittance and international settlement, foreign exchange, derivative products, agency services for general and life insurance products, and overseas investment services to local residents and enterprises.

For more details on BEA China's Shijiazhuang Branch, please contact Mr. Henry Zhang Gaohao, General Manager of Shijiazhuang Branch at 1/F–2/F, Block A, China Business Centre, 188 West Zhongshan Road, Shijiazhuang, Hebei Province, China [tel.: (86 311) 6678 8000 fax: (86 311) 6678 8111].

For more details on BEA China's Shenyang Nanhu Technology Development Zone Sub-branch, please contact Mr. Ben Hou Bin, General Manager of Shenyang Nanhu Technology Development Zone Sub-branch, at 12–13, 1/F, Cheng Da Digital Plaza, 4 Wencui Road, Heping District, Shenyang, Liaoning Province, China [tel.: (86 24) 6278 6100 fax: (86 24) 6278 6114].

Enquiries may also be directed to BEA's China Division in Hong Kong on tel.: (852) 3608 3007 or fax: (852) 3608 6213.

About BEA in China

BEA China operates one of the most extensive branch networks of any China-incorporated foreign bank on the mainland. Headquartered in Shanghai, BEA China has a network of 71 outlets that includes 19 branches and 51 sub-branches in Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi'an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, Shenyang, Wuhan, Nanjing, Tianjin, Urumqi, Hefei, and Shijiazhuang. BEA China also operates eight 24-hour self-service banking centres and more than 330 automatic teller machines in major urban areas nationwide. BEA China is authorised to provide a full range of personal and corporate banking services as well as overseas investment services to all customers. BEA China also 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 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 and other major markets around the world. 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 250 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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For press enquiries, please contact:

Mr. Chan Kay-cheung
Vice Chairman, BEA China
Tel.: (852) 3608 8238
Email: chankc@hkbea.com

BEA – Serving customers through one of Hong Kong’s largest banking networks, with over 140 branches and SupremeGold Centres around town

