

For Immediate Release

**BEA & China UnionPay Jointly Launch the
BEA CUP Dual Currency PLATINUM Credit Card**

Hong Kong, 5th January, 2010 – The Bank of East Asia (“BEA”) and China UnionPay (“CUP”) today jointly announce the launch of the BEA CUP Dual Currency PLATINUM Credit Card (the “PLATINUM Card”). In celebration of today’s launch, BEA and CUP have held a launch ceremony officiated by Mr. Adrian M.K. Li, BEA’s Deputy Chief Executive, and Mr. Cai Jianbo, CUP’s Executive Vice President.

Designed for frequent travellers between Hong Kong and Mainland China, the PLATINUM Card supports two settlement currencies, namely Hong Kong Dollar (“HKD”) and Renminbi (“RMB”). This flexibility translates into greater convenience for travellers who regularly conduct transactions in both currencies.

Speaking at the launch ceremony, Mr. Adrian Li said, “Transactions made with the BEA CUP Dual Currency PLATINUM Credit Card can be settled in Hong Kong Dollar or Renminbi, which helps cardholders avoid incurring currency conversion charges and handling fees. In addition, cardholders will enjoy an extensive range of merchant offers in Hong Kong and Mainland China.”

Transactions conducted on the mainland will be settled in RMB whereas those conducted in Hong Kong and overseas will be settled in HKD. In addition to enjoying savings on currency conversion costs, cardholders will receive a waiver of the currency transaction fee for RMB transactions conducted on the mainland. To help cardholders manage their finances with ease, transactions made in both currencies will be clearly listed on one monthly statement.

The PLATINUM Card is accepted by more than two million merchant outlets that display the “China UnionPay” sign in Mainland China and around the world. Cardholders can earn one Bonus Point for every HK\$1 or RMB1 spent using their cards. The Bonus Points earned can be redeemed for movie vouchers and cash coupons. Cardholders are also entitled to enjoy attractive merchants’ discounts throughout Hong Kong and Mainland China. In addition, cardholders can enjoy convenient cash withdrawal service at more than 900,000 ATMs displaying the “China UnionPay” logo worldwide.

As a special welcome gift, BEA will give each successful applicant a free Travel Protection Insurance – China Access Pass, which provides customers with comprehensive year-round protection and emergency assistance services when travelling in Mainland China. Application details and promotional offers will be announced in due course.

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 over 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.

About China UnionPay

Established in March 2002, CUP is a bankcard association established under the approval of the State Council and the People's Bank of China. At present, the Shanghai-headquartered CUP has more than 300 domestic and overseas associate members. The acceptance network of CUP covers nearly 80 countries and districts in the world.

CUP has become the central and pivotal part of China's bankcard industry, and plays an essential role in the industry development. As the bankcard association in Mainland China, CUP operates an inter-bank transaction settlement system through which the connection and switch between banking systems and the inter-bank, cross-region and cross-border usage of bankcards issued by associate banks could be realised. Based on the system construction and operation as well as the bankcard network, CUP actively collaborates with various industrial parties like commercial banks in an effort to formulate and extend united CUP card standards and regulations, create independent bankcard brand, promote the development and application of bankcard, maintain an orderly bankcard acceptance market and prevent bankcard risks.

In the near future, CUP will exert its function as a card organisation, maintain its dominant position in Mainland China's bankcard industry, safeguard the economic and financial security of China, further promote the development of bankcard industry, as well as provide quality, safe and efficient bankcard service for the public. The ultimate goal of CUP is to become a bankcard association with national authority and trustworthiness as well as international competitiveness and influence, and to create an independent payment brand of China with global influence that serves China and more countries and regions.

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





Mr. Adrian Li, BEA's Deputy Chief Executive (*left*) presents the card to Mr. Cai Jianbo, China UnionPay's Executive Vice President at the launch ceremony of BEA CUP Dual Currency PLATINUM Credit Card.



Pictured at the launch ceremony of BEA CUP Dual Currency PLATINUM Credit Card were: (*from left to right*) Mr. Simon Lau, General Manager & Head of Personal Banking Division, BEA; Mr. T.C. Chan, Consultant, BEA; Mr. Joseph Pang, Senior Advisor, BEA; Mr. Adrian Li, Deputy Chief Executive, BEA; Dr. David K.P. Li, Chairman & Chief Executive, BEA; Mr. Cai Jianbo, Executive Vice President, China UnionPay; Mr. Chan Kay-cheung, Senior Advisor of BEA and Vice Chairman of The Bank of East Asia (China) Ltd.; Mr. Larry Wang, Vice President, International Division & General Manager, Hong Kong Branch, China UnionPay; Mr. Tong Hon-shing, Deputy Chief Executive & Chief Operating Officer, BEA; and Mr. Carlson Lee, Assistant General Manager, Hong Kong Branch, China UnionPay.