

For Immediate Release**BEA China Opens the First “Cross-location” Sub-branch in Foshan,
Further Expands Network in Guangzhou**

Hong Kong, 5th January, 2010 – The Bank of East Asia (“BEA”) today announces that its wholly-owned subsidiary, The Bank of East Asia (China) Limited (“BEA China”) has opened its first “cross-location” sub-branch in Foshan.

BEA China has become one of the first mainland-incorporated foreign banks to open a “cross-location” sub-branch in Guangdong Province under the liberalisation measures of Supplement VI to the Mainland and Hong Kong Closer Economic Partnership Arrangement.

In addition, BEA China has opened a new sub-branch in Guangzhou on Beijing Road, in the heart of Guangzhou’s oldest and largest shopping district. With the opening of the Guangzhou Bei Jing Road Sub-branch, BEA China now operates a total of nine outlets in Guangzhou.

BEA China currently operates the largest branch network of any mainland-incorporated foreign bank in Guangdong Province, with three branches and 20 sub-branches in the cities of Shenzhen, Guangzhou, Zhuhai, and Foshan. BEA also maintains a representative office in Dongguan.

In addition to the establishment of a “cross-location” sub-branch in Foshan, BEA China has received approval from the China Banking Regulatory Commission to establish “cross-location” sub-branches in Zhongshan and Huizhou in Guangdong Province, which are expected to be opened in the first quarter of this year.

“We at BEA would like to thank the Central Government and the HKSAR Government for their ongoing support in promoting cross-border financial development. With the implementation of the liberalisation measures, we will continue to expand our presence in Guangdong Province and contribute to the continued economic development of our country”, says Dr. David K.P. Li, Chairman & Chief Executive of BEA and also Chairman of BEA China.

Foshan Sub-branch and Guangzhou Bei Jing Road Sub-branch will further strengthen BEA China’s operations in Guangdong Province by providing personal and commercial banking customers with convenient access to banking and financial services in key locations throughout southern China.

These two sub-branches provide comprehensive foreign currency and Renminbi banking services to all customers. 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 Foshan Sub-branch, please contact Mr. Lao Mingli, General Manager of Foshan Sub-branch at Shop 105, Block B, G/F, Poly Canal Plaza East, Denghu Dong Road, Nanhai District, Foshan, Guangdong Province, China [tel.: (86 757) 8185 8088, fax: (86 757) 8185 8079].

For more details on BEA China's Guangzhou Bei Jing Road Sub-branch, please contact Ms. Xu Xiaochun, General Manager of Guangzhou Bei Jing Road Sub-branch at No. 368, Beijing Road, Yuexiu District, Guangzhou, Guangdong Province, China [tel.: (86 20) 8330 4388, fax.: (86 20) 8330 2945].

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 73 outlets that includes 19 branches and 53 sub-branches in Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi'an, Beijing, Chengdu, Hangzhou, Chongqing, Qingdao, Shenyang, Wuhan, Nanjing, Tianjin, Urumqi, Hefei, Shijiazhuang, and Foshan. BEA China also operates eight 24-hour self-service banking centres and more than 340 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 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.

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For press enquiries, please contact:

Mr. Brian Li
Deputy Chief Executive
The Bank of East Asia
Tel.: (852) 3608 0006
Email: libmb@hkbea.com

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

