

**For Immediate Release**

## **BEA Rolls Out RMB Trade Finance Loan Promotion Scheme**

*Customers can enjoy preferential rates as low as 2.75% p.a.*

**Hong Kong, 29<sup>th</sup> March, 2010** – The Bank of East Asia (“BEA”) has today launched its Renminbi (“RMB”) trade finance loan promotion scheme for corporate customers who conduct cross-boundary RMB trade between Mainland China and Hong Kong.

To meet its corporate clients’ increasing demand for RMB-denominated financial services, BEA has introduced a new RMB trade finance loan, which is offered at a standard rate of 3.75% per annum. In determining this rate, BEA has taken into consideration current market conditions, and benchmarks have been established based on the lending rates of the People’s Bank of China. During the promotional period **from now until 30<sup>th</sup> September, 2010**, customers who successfully apply for the Bank’s RMB trade facility under this scheme will enjoy a concession of one percent, or a **preferential rate of 2.75% per annum**.

Since the introduction of the cross-boundary RMB trade settlement services in July 2009, BEA has received growing interest from its corporate customers for RMB-denominated financial services. The Bank’s RMB trade finance loan will provide customers with the funds necessary to meet their working capital needs for cross-boundary RMB trade business, and to grasp opportunities for business expansion in Mainland China.

Mr. Adrian M.K. Li, BEA’s Deputy Chief Executive, says, “To help our customers capitalise on the closer economic relationship between Mainland China and Hong Kong, we are pleased to launch our RMB trade finance loan, and to introduce this attractive offer to our corporate clients. With a wide range of RMB services and an extensive branch network in both markets, BEA is well equipped to serve customers who conduct cross-boundary business. We are confident that our RMB trade finance loan will further expand our customer base, and strengthen our market position in RMB-denominated businesses.”

BEA offers comprehensive RMB-denominated financial services to its corporate customers, including RMB trade settlement, trade remittance, exchange, local fund transfers, time deposits, as well as RMB loans and trade finance services. In addition, BEA’s wholly-owned subsidiary on the mainland, The Bank of East Asia (China) Limited, also acts as both a domestic settlement bank and domestic agent bank in China, and provides one-stop cross-boundary RMB trade settlement services.

For more information about the RMB trade finance loan promotion scheme, please call BEA’s customer services hotline on (852) 3608 0628 or visit the Bank’s homepage at [www.hkbea.com](http://www.hkbea.com).

## 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\$434.1 billion (US\$56.0 billion) as of 31<sup>st</sup> December, 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, North America, 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](http://www.hkbea.com).

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

