

For Immediate Release

BEA Launches “One-Stop” Debt Consolidation Plan
Transfer Balances to BEA to Enjoy Significant Interest Savings

Hong Kong, 8th August, 2006 – The Bank of East Asia (“BEA”) today announces the launch of its new “One-Stop” Debt Consolidation Plan (the “Plan”). The Plan is a personal loan that enables customers to transfer outstanding credit card, personal loan, and overdraft account balances to BEA, where they can enjoy potentially significant savings on interest as well as the convenience of managing just one consolidated loan account. All customers who successfully apply for the Plan on or before 30th September, 2006 will receive supermarket cash coupons¹ worth up to HKD100.

Successful applicants will enjoy a super low personalised interest rate, subject to the Bank’s evaluation of their financial status and credit check results. Loan amount can be up to HKD1 million². Privileged customers³ can also enjoy an exclusive waiver of the entire arrangement fee. The repayment period is flexible and can be fixed to best suit the applicant’s needs, with a maximum duration of 72 months.

Ms. Emily Liu, BEA’s Head of Consumer Finance Department, said: “Our ‘One-Stop’ Debt Consolidation Plan helps lighten the burden of debt by enabling customers to combine outstanding amounts and make repayments at a substantially lower interest rate. In fact, many customers will be pleasantly surprised to discover how much they can actually save by joining our Plan.”

Customers can conveniently obtain one-stop, express loan approval service at the BEA Personal Loan Centres recently opened in Central and Mongkok. Customer Service Representatives are also available to provide advice on debt consolidation and to customise repayment plans for individual customers based on their financial standing.

For added flexibility, customers can initiate applications round the clock via SMS from any location. To apply, customers should simply provide their name, desired loan amount, and repayment tenor in their message and send it to BEA on 6331 1811. A BEA representative will call the customer directly to complete the application process.

For more information on BEA’s “One-Stop” Debt Consolidation Plan, please contact the enquiry hotline on 2211 1211, or the BEA Personal Loan Centre phone application hotline on 3609 1900 (Central) / 3609 2998 (Mongkok), or visit any BEA branch or the Bank’s homepage at www.hkbea.com.

Remarks:

1. A HKD50 supermarket cash coupon will be offered to applicants who submit applications together with all required documents on or before 30th September, 2006. An additional HKD50 supermarket cash coupon will be offered to customers who have successfully drawn their loan amounts. Customers who cancel their loan applications will forfeit their eligibility for cash coupons.
2. A loan amount of HKD1,000,000 is available to professionals only. For general customers, the loan amount can be up to HKD500,000. Professionals include doctors, accountants, solicitors, architects, surveyors, engineers, civil servants of Master Pay Scale Point 34 or above, and senior executives with monthly basic salary of HKD45,000 or above.
3. Privileged customers include professionals, civil servants, full-time staff members of the Hospital Authority, and salary earners with a monthly basic salary of HKD30,000 or more. BEA reserves the right at its absolute discretion to define the meaning of "Privileged Customers".

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, Greater China, and overseas. BEA is the largest independent local bank in Hong Kong, with total consolidated assets of HKD263.3 billion (USD33.91 billion) as of 30th June, 2006. 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 170 outlets worldwide, BEA operates an extensive international network covering Hong Kong and Greater China, the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia.

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BEA – Serving customers through one of Hong Kong’s largest banking networks, with over 110 branches and SupremeGold Centres around town