

For Immediate Release

BEA Wins The Asian Banker's Best Deposit – Linked Product Award

Hong Kong, 12th June, 2006 – The Bank of East Asia (“BEA”) has won the Best Deposit – Linked Product Award, as part of The Asian Banker Excellence in Retail Financial Services Awards 2006.

Mr. Brian Li, Head of Wealth Management Division at BEA, accepted the award on behalf of the Bank at The Asian Banker's award ceremony on 9th June, 2006 at the Kowloon Shangri-La.

“Since we at BEA launched our structured linked deposits to customers in 2002, we have focused on building our own brand platform, BEA Linked Deposit, instead of merely acting as a distributor of third-party products,” said Mr. Li. “We are delighted to see that our efforts to offer a comprehensive range of quality products have not gone unnoticed, and this recognition from the industry is truly an honour.”

The Asian Banker Excellence in Retail Financial Services Programme is the most prestigious awards programme of its kind in the region. The Asian Banker awards recognise the pursuit of excellence in the banking and financial services industry. This year, 122 retail financial institutions participated in the programme.

BEA offers a full range of derivative products including those linked to currency, equity, index, and interest rate-linked deposits. The Bank also launches ad hoc derivative products from time to time to help investors capture market opportunities. Basket equity linked deposits are also available to allow customers to initiate their desired combination.

“The Bank's ability to strike a balance among the three customer requirements of capital protection, high coupon, and short tenor has made BEA Linked Deposit very appealing to customers, as they have enjoyed a higher degree of flexibility in capturing investment returns in the buoyant market,” added Mr. Li. Investors enjoyed excellent risk-adjusted returns on the more than 30 different linked deposit products that BEA offered in 2005. The Bank will continue to launch a number of new products this year.

BEA also provides an up-to-date coupon payment schedule on its homepage, and customers enjoy a streamlined subscription process, whereby a single client agreement covers all types of linked deposits to avoid the cumbersome routine of signing a new agreement for every investment. A state-of-the-art computer system for Greater China also enables BEA to launch multiple products of a similar kind to the Mainland and Macau markets all at once, effectively increasing the Bank's distribution channels.

For more information on BEA or the BEA Linked Deposit series, please visit the Bank's homepage at 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, Greater China, and overseas. BEA is the largest independent local bank in Hong Kong, with total consolidated assets of HKD238.8 billion (USD30.79 billion) as of 31st December, 2005. 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 160 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. For more information on BEA, please visit any branch or the Bank's homepage at www.hkbea.com.

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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