

**For Immediate Release**

**BEA Receives Approval To Establish Shanghai Xujiahui Sub-branch**

*Bank Now Operates 26 Outlets in China, 5 in Shanghai*

**Hong Kong, 28<sup>th</sup> June, 2006** – The Bank of East Asia (“BEA”) has received approval from the Shanghai Office of the China Banking Regulatory Commission to establish a sub-branch in Xujiahui. The new sub-branch will commence business in mid-July 2006 and will further extend BEA’s network in Shanghai to better serve the Bank’s growing customer base.

Xujiahui, located in the southwest of Shanghai, is now one of the leading districts contributing to Shanghai’s rapid economic growth. With its burgeoning commercial and real estate markets, Xujiahui is becoming an increasingly affluent part of Shanghai. The new sub-branch will provide corporate and individual customers in Xujiahui with convenient access to a comprehensive range of banking and financial services.

Shanghai Xujiahui Sub-branch provides foreign currency services to all types of customers and Renminbi services to foreigners and Hong Kong, Macau, and Taiwan residents, as well as to foreign-invested and local enterprises. The services provided include deposits, loans and advances, bill acceptance and discount, issuance of documentary credit and bank guarantees, remittance and international settlement, foreign exchange, derivative products, and agency services for general and life insurance products.

Shanghai Xujiahui Sub-branch is the Bank’s fifth outlet in Shanghai. BEA operates a full branch in Pudong New Area and additional sub-branches in Puxi, Gubei, and Xintiandi. BEA’s location in Puxi has been in continuous operation since 1920, reflecting the Bank’s long-standing presence on the Mainland.

For further details on BEA’s Shanghai Xujiahui Sub-branch, please contact Mr. Chang Wai-yan, Raymond, General Manager of Shanghai Branch at 1/F., Bank of China Tower, 200 Yin Cheng Road Central, Pudong New Area, Shanghai, China [tel.: (86 21) 6888 0333, fax: (86 21) 6888 0065]. Enquiries may also be directed to BEA’s China Division in Hong Kong on tel.: (852) 3608 3007 or fax: (852) 3608 6213. To learn more about BEA’s China services, please visit the Bank’s China website at: [www.hkbea.com.cn](http://www.hkbea.com.cn).

**The Bank of East Asia, Limited** 東亞銀行有限公司

10 Des Voeux Road Central, Hong Kong 香港中環德輔道中10號

Telephone 電話 (852) 3608 3608 Facsimile 傳真 (852) 3608 6000 Telex 電傳 HX 73017

[www.hkbea.com](http://www.hkbea.com)

## **About BEA's China Services**

As one of the foreign banks with the most extensive branch coverage on the Mainland, BEA's branch network in China now consists of 26 outlets, including 11 branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi'an, Beijing, Chengdu, Hangzhou, and Chongqing), 9 sub-branches (4 in Shanghai, 2 in both Guangzhou and Shenzhen, and 1 in Dalian), and 6 representative offices (Fuzhou, Qingdao, Wuhan, Tianjin, Suzhou, and Dongguan). Following earlier approval that the Bank received to upgrade its Qingdao Representative Office to a full-fledged branch, BEA expects to open its Qingdao Branch later this year.

BEA provides a wide range of banking services to a growing customer base in China. In addition to foreign currency services extended to all types of customers, the Bank offers Renminbi services to customers (except local residents) through its eight branches in Beijing, Shanghai, Shenzhen, Dalian, Guangzhou, Zhuhai, Xi'an, and Xiamen.

## **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 31<sup>st</sup> 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](http://www.hkbea.com).

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For press enquiries, please contact:

Mr. Chan Kay-cheung  
Executive Director & Deputy Chief Executive, BEA  
Tel.: (852) 3608 8238

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