

For Immediate Release

**BEA (MPF) Master Trust Scheme
Introduces Two New Constituent Funds**

Hong Kong, 1st December, 2006 – Bank of East Asia (Trustees) Limited (the “Company”), a member of the BEA Group, has today announced that the constituent funds under its Mandatory Provident Fund Master Trust Scheme have increased from eight to ten, with the addition of two new funds: BEA (MPF) Greater China Growth Fund and BEA (MPF) Japan Growth Fund.

The eight existing constituent funds are the BEA (MPF) Growth Fund, BEA (MPF) Balanced Fund, BEA (MPF) Stable Fund, BEA (MPF) Asian Growth Fund, BEA (MPF) Hong Kong Growth Fund, BEA (MPF) Global Bond Fund, BEA (MPF) Long Term Guaranteed Fund, and BEA (MPF) Capital Preservation Fund.

Classified as equity / bond funds, BEA (MPF) Greater China Growth Fund and BEA (MPF) Japan Growth Fund have investment structures that involve investment in two or more approved pooled investment funds based on the “fund-of-funds” approach. Not only does this flexible investment method diversify risks, but it also aims at enabling the Company to reap very competitive investment returns for its MPF customers by utilising the strengths of different fund houses.

Mr. Charles Kwun, the Company’s Director & Chief Executive said, “We at Bank of East Asia (Trustees) Limited have set up these two new constituent funds in response to our customers’ growing demand for a wider range of investment options. Customers can now enjoy greater flexibility in creating their ideal investment portfolios, based on their investment objectives and risk tolerance levels, to achieve long-term investment returns. We will continue to review the funds and services available under the BEA MPF schemes to ensure that we are providing our customers with the very best in quality retirement fund services.”

About Bank of East Asia (Trustees) Limited

Bank of East Asia (Trustees) Limited is one of the two approved trustees in Hong Kong that offers both Master Trust Scheme and Industry Scheme to local customers. In 2005, the company has achieved significant growth in its MPF members and assets. To provide customers with greater flexibility in their voluntary contribution arrangements, the Company launched the MPF Personal Contribution Account (“PCA”) in April 2005, and achieved a 50% net growth in the number of PCA members in the first ten months of 2006.

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 HKD 263.3 billion (USD 33.91 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. For more information on BEA, please visit any BEA branch or the Bank's homepage at www.hkbea.com.

Notes:

- 1) Please refer to the attached Appendix for additional details on the two new constituent funds.
- 2) Investments inherently involve risk and the prices of units may go down as well as up. Please refer to the Explanatory Memorandum for details.
- 3) Various markets in which the BEA (MPF) Greater China Growth Fund will invest are considered as emerging markets. As emerging markets tend to be more volatile than developed markets, any holdings in emerging markets are exposed to higher levels of market risks.

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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

BEA (MPF) Greater China Growth Fund

Investment Objective: To provide investors with long-term capital growth within a controlled risk-return framework through investing mainly in listed securities of companies that derive or are expected to derive a significant portion of their revenues from goods produced or sold, investments made or services performed in Greater China, which includes the People's Republic of China (PRC), the Special Administrative Regions of Hong Kong and Macau and Taiwan (the "Greater China Securities").

Investment Policy: The BEA (MPF) Greater China Growth Fund will invest in a range of Approved Pooled Investment Funds to obtain exposure to the Greater China Securities (such Approved Pooled Investment Funds selected by the Investment Manager having regard to the investment objective and investment policy of the BEA (MPF) Greater China Growth Fund). It is intended that, through its investments in Approved Pooled Investment Funds, the BEA (MPF) Greater China Growth Fund will invest at least 60% of its underlying assets in Greater China Securities, with balance being held in cash, debt securities and/or money market instruments. If the Investment Manager considers that conditions so require and it is in the interests of Members to do so, a substantial portion of the underlying assets may be held in cash, debt securities and/or money market instruments. The BEA (MPF) Greater China Growth Fund will enter into financial futures and options contracts for hedging purposes only. The BEA (MPF) Greater China Growth Fund will not engage in securities lending.

Risk and Return Profile: The BEA (MPF) Greater China Growth Fund is suitable for investors who are willing to assume a higher level of risk to achieve potentially higher long-term returns. The Investment Manager expects the return of the BEA (MPF) Greater China Growth Fund over the long term to reflect the economic growth of the Greater China Region.

BEA (MPF) Japan Growth Fund

Investment Objective: To achieve long-term capital appreciation within a controlled risk-return framework through investing mainly in Japanese equities.

Investment Policy: The BEA (MPF) Japan Growth Fund will invest in a range of Approved Pooled Investment Funds to obtain exposure to the Japanese equity market (such Approved Pooled Investment Funds selected by the Investment Manager having regard to the investment objective and investment policy of the BEA (MPF) Japan Growth Fund). It is intended that, through its investments in Approved Pooled Investment Funds, the BEA (MPF) Japan Growth Fund will invest at least 60% of its underlying assets in equities of companies listed in the Japanese equity market, with balance being held in cash, debt securities and/or money market instruments. If the Investment Manager considers that conditions so require and it is in the interests of Members to do so, a substantial portion of the underlying assets may be held in cash, debt securities and/or money market instruments. The BEA (MPF) Japan Growth Fund will enter into financial futures and options contracts for hedging purposes only. The BEA (MPF) Japan Growth Fund will not engage in securities lending.

Risk and Return Profile: The BEA (MPF) Japan Growth Fund is suitable for investors who are willing to assume a higher level of risk to achieve potentially higher long-term returns. The Investment Manager expects the return of the BEA (MPF) Japan Growth Fund over the long-term to reflect movements in the Japanese equity market.