

**For Immediate Release**

## **BEA's Relaxed Mortgage Terms Help Homebuyers of Aged Property Enjoy Long Repayment Periods up to 30 years**

**Hong Kong, 25<sup>th</sup> April, 2007** - The Bank of East Asia ("BEA") today announces the relaxation of its mortgage repayment terms from "Building Age + Repayment Period  $\leq$  50 years" to "Building Age + Repayment Period  $\leq$  70 years". Therefore, the maximum repayment period for an aged residential property can be as high as 30 years. The relaxation of BEA's mortgage terms will provide prospective homebuyers with greater opportunities to secure loans for older properties and to enjoy lower monthly instalments. The following illustrates the benefits that customers could enjoy:

	<b>BEA</b> (Building Age + Repayment Tenor $\leq$ 70 years)		Other market players (Building Age + Repayment Tenor $\leq$ 50 years)		Reduction in Monthly Instalment (HK\$)
	Maximum Repayment Period *	Monthly Instalment (HK\$)	Maximum Repayment Period *	Monthly Instalment (HK\$)	
Mei Foo Sun Chuen (Building Age: 29 years)	<b>30 years</b>	\$10,552.80	<b>21 years</b>	\$12,666.40	\$2,113.60
Chi Fu Fa Yuen (Building Age: 26 years)	<b>30 years</b>	\$10,552.80	<b>24 years</b>	\$11,764.60	\$1,211.80

Remarks:

\* Maximum repayment period up to 30 years.

1. The figures above are based on a mortgage loan of HK\$2,000,000 and at an assumed mortgage rate of 4.85% p.a.
2. The above information is for reference only.

According to Mr. Tong Hon-shing, BEA's General Manager & Head of Personal Banking Division, "By relaxing the terms on repayment periods, we at BEA have extended the benefits previously enjoyed by buyers of newer properties to those who wish to purchase older, quality residential properties."

For more information on BEA's revised terms, please call BEA's Mortgage Hotline on (852) 3608 8686 (press "1") or visit your nearest BEA branch.

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## About BEA's Property Loan Services

BEA offers a wide range of mortgage loan schemes to cater to varying budgets. The Easyhome Mortgage Loan includes mortgage transfer, re-financing, bridging loan, and overdraft services. Non-residential Mortgage Loans are available for the purchase of shops and offices, whether for personal use or leasing purposes. Specially designed for buyers under the Home Ownership Scheme, the Home Ownership Scheme Mortgage Loan applies to both the primary and secondary markets, as well as to mortgage transfers. The Tenants Purchase Scheme Mortgage Loan offers a preferential mortgage rate and transfers, plus instant approval and flexible repayment methods.

A wide range of free-of-charge mortgage services is also available through Cyberbanking at [www.hkbea-cyberbanking.com](http://www.hkbea-cyberbanking.com), including instant property valuation, mortgage pre-approval, mortgage application, mortgage term enquiries, account information repayment instructions, and a mortgage calculator.

## 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 HKD294.2 billion (USD37.83 billion) as of 31<sup>st</sup> December, 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 180 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](http://www.hkbea.com).

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***BEA – Serving customers through one of Hong Kong's largest banking networks with over 120 branches and SupremeGold Centres around town***