

For Immediate Release

BEA Launches BEA Greater China Growth Fund

Preliminary Charge as low as 1.50% 300,000 Bonus Points for Top Subscribers

Hong Kong, 23rd August, 2006 – The Bank of East Asia (“BEA”) today announces the launch of the BEA Greater China Growth Fund (“the Fund”), which provides investors with an opportunity to capture potential capital gain in Greater China’s equity markets.

During the promotional period from now until 31st October, 2006, customers who subscribe to the Fund will be entitled to a Preliminary Charge as low as 1.50% for lump sum subscriptions and as low as 2.50% for the Monthly Investment Plan. For every subscription amount equivalent to HKD100,000, customers will receive BEA Credit Card Free Spending Credit or PARKnSHOP cash coupons worth HKD300. Alternatively, customers who settle lump sum subscription amounts with BEA Credit Card will receive 1 BEA Credit Card Bonus Point for every HKD1 of their subscription amount.

In addition, the top 50 customers with the highest accumulative subscription amounts will receive an additional 300,000 BEA Credit Card Bonus Points, which can be used towards the redemption of cash coupons or converted into Asia Miles. A Samsonite Spark 55cm upright baggage worth HKD900 will also be offered as a welcome gift to customers who join SupremeGold at the same time.

Mr. Brian Li, General Manager & Head of Wealth Management Division said, “With the implementation of the Qualified Foreign Institutional Investor and Qualified Domestic Institutional Investor schemes, as well as the Chinese Government’s approval for National Social Security Fund to invest in markets in Greater China and overseas, we strongly believe that prevailing market sentiment will drive growth significantly for equity markets in the region. BEA Greater China Growth Fund provides investors with the opportunity to leverage the benefits of recent events and favourable market conditions to enjoy potential capital gains in Greater China.”

Since the 1980’s, China has been one of the world’s most rapidly growing economies. Driven by strong exports and capital investments, the country’s GDP expanded by 11.30% year-on-year in the second quarter of 2006. Given China’s persistent trade surplus and enormous foreign currency reserves, investors are expecting further appreciation of the RMB. This speculation will encourage continuous capital inflow, which will help boost equity markets in Greater China. In Hong Kong, positive factors such as the robust economic recovery and the mega-listing of Chinese corporations have enabled the local stock market to regain its strength. With the gradual improvement of the cross-strait relationship, Taiwan’s economy is also growing steadily, and the outlook for Taiwan enterprises is promising. In fact, foreign investors began increasing their investment steadily in Taiwan’s stock market starting from the fourth quarter of 2005.

East Asia Asset Management Company Limited, the investment manager of BEA Greater China Growth Fund, will primarily invest the Fund’s assets in a portfolio of listed equity 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 the People’s Republic of China, the Special Administrative Regions of Hong Kong and Macau, and Taiwan.

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For details of the Fund and the terms and conditions of the promotional offers, please call the Enquiry Hotline on 2211 1311, or visit any BEA Branch or the Bank's homepage at www.hkbea.com.

Fund Facts

	Class B Unit	Class C Unit (Currently unavailable)^
Fund Inception Date	4 th September, 2006	
Fund Base Currency	HK Dollar	
Minimum Initial Investment Amount	HKD10,000 *	
Minimum Additional Investment Amount	HKD5,000 *	
Minimum Holding Amount	HKD10,000 *	
Management Fee	1.50% p.a.	
Trustee Fee	0.15% p.a.	
Preliminary Charge	Up to 5.00% of the issue price	Nil
Realisation Charge	Waived [#]	Up to 4.00% of the realisation price <ul style="list-style-type: none"> • Holding period of less than 2 years: 4.00% • Holding period of 2 years or more but less than 4 years: 2.00% • Holding period of 4 years or more: Nil
Investment Manager	East Asia Asset Management Company Limited	

- * (i) Inclusive of the Preliminary Charge (for Class B Units only)
(ii) The Manager may at his discretion agree to accept applications for investment of smaller amounts.

[#] Pursuant to the Trust Deed of the Fund, the Manager is entitled to levy a realisation charge on the realisation of Class B Units of up to 0.50% of the realisation price of such Units. The Manager currently agrees to waive such realisation charge.

[^] The date of availability of Class C Units will be provided at a later time.

Note:

Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested. Investors should be aware that the price of the units may go up as well as down as the investments of the Fund are subject to market fluctuations and to the risks inherent in all investments. Investors should read the Explanatory Memorandum of the Fund for detailed information and the risks involved when investing in emerging markets prior to any subscription. Past performance of the Fund is not indicative of future performance.

The Fund has been authorised by the Securities & Futures Commission in Hong Kong. However, such authorisation does not imply official approval or recommendation.

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.

About East Asia Asset Management Company Limited

Established in 1988, East Asia Asset Management Company Limited (“EAAM”) is a wholly-owned subsidiary of BEA and a licenced corporation under the Securities and Futures Ordinance (Cap. 571) that conducts asset management and securities dealing activities.

Responsible for investing funds on behalf of retail, corporate, as well as high net worth customers, EAAM offers coverage of global markets and investment instruments. EAAM is an active fund manager that uses a disciplined top-down asset allocation process as well as bottom-up security selection process to capture different investment themes that may arise from time to time for long-term, consistent returns. EAAM also acts as the investment manager of constituent funds of the two BEA-sponsored MPF schemes.

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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