

For Immediate Release

BEA Introduces Bundled Overdraft and Tax Loan Offer

Includes Low Overdraft and Tax Loan Interest Rates plus Interest-free Overdraft Limit

Hong Kong, 16th October, 2006 – The Bank of East Asia (“BEA”) today announces its new bundled overdraft and tax loan offer. On or before 3rd November, 2006, customers who successfully apply for an overdraft facility and pre-register for a salaries tax loan at the same time can enjoy a fixed overdraft interest rate as low as 4.9% p.a. for up to the first four months and a HKD10,000 interest-free overdraft limit¹ for up to six months. In addition, eligible customers will receive a privileged tax loan interest rate.

The approved overdraft limit and tax loan amount drawn must be at least HKD30,000. The duration of the interest-free period will be determined by the approved credit limit of the overdraft facility. Customers can enjoy a 3-month interest-free period if their approved limit ranges between HKD30,000 and HKD99,999, or a 6-month interest-free period if the approved limit is HKD100,000 or more. Successful tax loan applicants will also receive a special tax loan interest rate.

Customers who only require assistance in settling salaries tax payments are also welcome to pre-register for a tax loan, without applying for an overdraft facility. Successful applicants will be entitled to enjoy a low tax loan interest rate, plus receive a HKD100 cash reward, provided that a loan amount of HKD30,000 or more is drawn on or before 22nd December, 2006.

To qualify, customers must complete the following three steps:

1. apply for an overdraft limit and pre-register for a salaries tax loan on or before 3rd November, 2006,
2. open an overdraft account on or before 15th November, 2006, and
3. draw the salaries tax loan amount on or before 22nd December, 2006.

Ms. Emily Liu, Head of BEA’s Consumer Finance Department said, “BEA is traditionally one of the most competitive banks in terms of loan interest rates. This year, we have developed a bundled overdraft and tax loan offer that enables customers to enjoy immediate cash flow to realise their dreams, capture investment opportunities, and settle tax bills – all without the burden of high interest rates.” BEA’s standard overdraft offer is summarised as follows:

	Professional² Overdraft	Personal Overdraft	
Loan amount	Up to HKD1,000,000 or 6 times your monthly salary (whichever is lower)	Up to HKD500,000 or 6 times your monthly salary (whichever is lower)	
Interest rate for Months 1 – 4	4.9% p.a.	Interest rate for Months 1 – 3	5.7% p.a.
Interest rate for Months 5 – 12	Prime rate ³ ("P") p.a.	Interest rate for Month 4 onwards	Personalised ⁴ interest rates ranging from P ³ + 2% to P ³ + 4% p.a.
Interest rate for Month 13 onwards	Personalised interest rates ⁴ ranging from P ³ to P ³ + 2% p.a.		
Arrangement Fee	Waived for the first year (0.5% p.a. on the credit limit thereafter (min. HKD200))	Waived for the first year (1% p.a. on the credit limit thereafter (min. HKD200))	

For more information on BEA's overdraft facilities, please call the enquiry hotline on 2211 1211, or visit any BEA branch or the Bank's homepage at www.hkbea.com.

Remarks:

1. The interest-free offer is only applicable to the first HKD10,000 of a customer's overdraft limit. The interest rate for the remaining overdraft limit will be in line with the prevailing rates, as stated in the preceding table.
2. Professionals include doctors, accountants, solicitors, architects, surveyors, engineers, civil servants of Master Pay Scale Point 34 or above and senior executives with monthly basic salaries of HKD45,000 or above. The Bank of East Asia, Limited ("BEA") reserves the right at its absolute discretion to define the meaning of "Professionals".
3. The Prime Rate for Hong Kong dollar loans is quoted by BEA from time to time and is 8.25% per annum as of 30th March, 2006.
4. The interest rate that a customer is entitled to is subject to the evaluation of the customer's financial status and credit check results.
5. The above information is for reference only. For the complete terms and conditions of the offer, please refer to the relevant leaflet.

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.

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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