

For Immediate Release

**BEA Announces Launch of Corporate Cyberbanking in China
BEA and CFCA Sign Agreement to Establish RA System**

Hong Kong, 16 January 2004 – The Bank of East Asia (“BEA”) is proud to announce the launch of its highly-acclaimed Corporate Cyberbanking service in China. The move follows the successful launch of Cyberbanking for customers in China in December 2002.

Corporate Cyberbanking, already very popular in Hong Kong, offers a unique package of services designed specifically for corporate customers. This secure e-resolution assists corporate customers to improve efficiency, save time, and reduce expense. Following authorisation, designated managers can perform a variety of banking transactions, including: account balance enquiry; fund transfer; cheque book request; and account statement request.

To ensure the highest level of security for transactions carried out through Corporate Cyberbanking, BEA and the China Financial Certification Authority (“CFCA”) have jointly signed a Cooperation Agreement to expand CFCA’s digital certificate Registration Authority (“RA”) network. BEA will be the first foreign bank in China designated as a registration authority and authorised to offer digital certificates to customers. When the registration authority system is ready in the near future, the Bank will issue CFCA-certificates to customers to facilitate secure online banking.

With the signing of this cooperation agreement, BEA and CFCA look forward to exploring additional areas of cooperation that will benefit both parties’ customers in China.

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About The Bank of East Asia

Established in 1918, BEA is the largest independent local bank in Hong Kong with total assets of HK\$189 billion (US\$24.3 billion) as of 30 June 2003. Over the years, BEA has gained an international reputation as a professionally managed and prudent financial institution that understands customer needs. BEA now operates over 100

branches and SupremeGold Centres in Hong Kong, 20 outlets in Greater China and maintains an extensive presence in the U.S.A., Canada, the UK, the British Virgin Islands and Southeast Asia. In August 2002, BEA became the first foreign bank in China approved by the People's Bank of China to introduce Internet banking services, leading to the launch of Cyberbanking in China later that year. For information about BEA China Services, please visit the bank's website at <http://www.hkbea.com.cn>.

About China Financial Certification Authority

China Financial Certification Authority ("CFCA") was formed by 14 well-known commercial banks in China. CFCA provides a secure online payment solution and digital certificate authentication service to a wide variety of e-businesses. The service ensures confidentiality, authentication, data integrity and non-repudiation of e-business, protecting the online transactions of all parties involved. CFCA has also participated in the preparation of the rules and guidelines relating to online security transactions, especially in the areas of online payment and online authentication of inter-bank settlement. For information about CFCA, please visit the Authority's website at <http://www.cfca.com.cn>.

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