

For Immediate Release

BEA Launches “Kid Master” for Children

New Plan Designed to Protect Children and Develop Their Financial Skills

Hong Kong, 15 March 2004 – The Bank of East Asia (“BEA”) announces the launch of Kid Master, a comprehensive children plan that includes educational insurance plus a savings account and Cyberbanking. In addition to providing children with financial protection, Kid Master has been designed so that parents and children can manage accounts together, thereby encouraging children to learn more about fundamental financial concepts. Kid Master members can also enjoy a wide range of benefits, take part in special events, and earn extra bonus points towards BEA Credit Card.

Mr Tong Hon-shing, BEA’s General Manager and Head of Personal Banking Division, said: “Since the launch of our children plan on the Mainland last year, we have been refining this service for the Hong Kong market. We have found that there is a strong demand for this type of product among our existing clients, especially for the Education Fund. As a result, we have re-packaged and enhanced the service to fully satisfy the needs of our customers.”

The Kid Master children plan includes:

1. Education Insurance

This service combines savings, an education fund, and life insurance, all in one. Education insurance enables parents to set aside funds for their children’s future education with benefit amounts ranging between HK\$100,000 and HK\$1,000,000. Other benefits include an annual policy dividend, graduation bonus, and various medical services for insured children.

2. Kid Master Savings Account

Kid Master aims to help children develop good savings habits and learn how to manage their money. An attractively designed passbook makes the product even more appealing to children.

3. Cyberbanking

In light of the increasing popularity of online banking, Kid Master also includes BEA’s Cyberbanking service to introduce children to the concept of managing money through the Internet.

4. VIP Card

Kid Master members are entitled to a set of VIP cards with which they can enjoy various merchant offers on education, entertainment, fashion, dining, and health products and services.

As part of BEA's current promotion, new Kid Master members will receive a Kid Master Smart Computer. Parents who successfully apply for BEA Credit Card can also receive a "Mozart Effect" CD set or a Kid Gymnastic Bike, as well as enjoy a perpetual annual fee waiver. In addition, cardholders who settle monthly insurance premiums with their BEA Credit Card will receive triple bonus points during the first year. All gifts are available while stocks last.

To become a Kid Master member, customers simply need to visit their nearest BEA branch or contact BEA's Customer Service Hotline on 2211 1311, or visit the following websites:

BEA Main Website: www.hkbea.com

Cyberbanking Website: www.hkbea-cyberbanking.com

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