

For Immediate Release

BEA Launches New Personal Loan

Flexible Repayment Terms Enable Customers to Better Manage Their Finances

Hong Kong, 24 March 2004 – The Bank of East Asia (“BEA”) today announces its new Personal Loan scheme, which offers customers interest rates and repayment tenors based on customers’ needs for easier management of personal finances. The BEA Personal Loan is particularly effective for customers who wish to consolidate personal debt including outstanding balances on credit cards, personal overdrafts, or other loan accounts, in one loan account.

Ms Emily Liu, BEA’s Head of Consumer Finance Department, said: “Our Personal Loan is ideal for those who wish to simplify their personal finances and relieve themselves from the burden of high interest rates. With the BEA Personal Loan, you will immediately see when you will be free from your personal debt.”

Successful applicants can also enjoy a number of benefits, including highly personalised annual interest rates as low as 2.88% p.a.* that are established based upon an applicant’s needs and financial status. Customers are also entitled to interest rebates ranging between 5-15%. The rebates will increase progressively for every 12-month repayment interval. In addition, no repayment is required for the first two months and no handling fees are charged to customers. During the repayment period, customers can also enjoy a waiver of the handling fee when making one partial payment per year, provided that the repaid amount is not less than HK\$2,000 and no more than 15% of the original loan amount.

Customers will also be guaranteed loan amounts not less than twice their monthly salary, with total loan amounts up to HK\$300,000 (or five times the applicant’s salary, whichever is lower) for general customers and up to HK\$1 million (or six times the applicant’s salary, whichever is lower) for professionals. The repayment period is flexible and can be fixed to best suit the applicant’s needs, with a maximum duration of 60 months.

To learn more about the BEA Personal Loan, customers simply need to visit their nearest BEA branch, contact BEA's Enquiry Hotline at 2211 1211 or Facsimile Hotline at 2525 5694, or visit the BEA website at www.hkbea.com.

*The annual interest rate entitled will range from 2.88% to 16.61% (Annualised Percentage Rate "APR" ranges from 3.67% to 15%). BEA reserves the right of final approval of the interest rate upon receipt of all relevant documents from the customers. The APRs stated above are calculated on a basis of 12-month repayment period and according to the standard method set out in the Code of Banking Practice. The APRs already include the privilege of deferred repayments for the first two months and a non-refundable arrangement fee of 1% per annum on the loan amount that is calculated as an additional loan to the Personal Loan.

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