

**For Immediate Release**

**BEA Teams up with China UnionPay  
to Offer RMB Card Acceptance Services in Hong Kong**

*Plans underway for BEA to issue its own CUP-branded card*

**Hong Kong, 6 April 2004** – The Bank of East Asia (“BEA”) is pleased to announce that it has entered into a formal agreement with China UnionPay (“CUP”) on 2 April 2004. As part of the agreement, BEA has become a full member of CUP and is authorised to offer CUP-branded Renminbi (“RMB”) Card Issuing and Acceptance Services to cardholders and merchants in Hong Kong.

BEA will work closely with CUP in accordance to the terms of the agreement, to facilitate CUP RMB card transactions made by tourists from the Mainland, and will assist in expanding the usage of CUP-branded cards in Hong Kong. With regard to card issuance, BEA expects to launch its own CUP-branded RMB card in the near future.

In addition, BEA will install CUP-standard terminals at selected merchant locations and will provide merchants with the necessary operational training. BEA expects to launch RMB Card Acceptance service as early as mid-April in anticipation of the peak spending season during the Labour Day holiday starting on 1 May 2004.

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