

For Immediate Release

BEA Offers More Choices on Renminbi Time Deposit Tenors

Hong Kong, 10 May 2004 – The Bank of East Asia (“BEA”) today announces that effective from 11 May 2004, it will introduce more choices to customers on Renminbi (“CNY”) time deposit tenors. BEA launched the CNY services including deposit-taking, exchange and remittance services to Hong Kong residents in February this year.

At present, CNY time deposits are available with one-week and one-month tenors at the interest rates of 0.60% p.a. and 0.68% p.a., respectively.

To provide more deposit choices to customers, BEA will offer four additional deposit tiers, namely two weeks, two months, three months and six months to meet customers’ specific needs. A summary of the new tenors and the respective deposit rates is as follows:

Tenor of Renminbi Time Deposit	New Deposit Rate (p.a.)
1 week	0.60%
2 weeks	0.60%
1 month	0.68%
2 months	0.68%
3 months	0.68%
6 months	0.74%

In addition, all BEA SupremeGold Members and Supreme Account customers will enjoy a preferential rate of an additional 0.0625% p.a. on top of the deposit rate for any tenor above.

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