

**For Immediate Release**

**BEA and Crédit Industriel et Commercial  
Sign Business Cooperation Agreement**

**Hong Kong, 6 July 2004** – The Bank of East Asia, Limited (“BEA”) and Crédit Industriel et Commercial (“CIC”) today jointly announced that they had signed a Business Cooperation Agreement setting out a framework for cooperation between the two banks covering Greater China. This is an important milestone for both institutions, as the banks have a strong mutual interest in exploring the opportunities for developing business in Greater China.

The cooperation framework enables CIC to expand its international reach and respond to rising demand from its corporate customers for banking and related services in China. Through its well-established branch network in China, BEA offers a comprehensive range of banking services, including company accounts, RMB/USD loan facilities, remittance, trade finance, project finance and consultancy services, etc.

Meanwhile, CIC will provide financial services through its network in France for BEA customers doing business in France.

CIC, together with its parent, Crédit Mutuel, is the fourth largest banking group in France. The CIC Group, including its eight regional banks, has a broad network of 1,846 branches with 24,000 employees. The core business of CIC is in retail banking and the provision of financial services for large corporates, SMEs and self-employed professionals.

CIC has a customer base of 3.27 million, including 2.69 million individuals and 578,000 self-employed professionals and corporate customers. One self-employed professional in eleven is a CIC Group client and nearly one in three SMEs banks with the CIC Group. As of 31 December 2003, CIC’s ROE stood at 12.2%, Capital Adequacy Ratio at 10.5% (Tier-1 at 6.7%), Net Income per Share at EUR 13.16 and Cost to Income Ratio at 67.0%. The CIC Group is rated A1 and A+ by Moody’s and Fitch, respectively.

Established in 1918, BEA is the largest independent local bank in Hong Kong with total assets of HKD 198 billion (USD 25 billion) as of 31 December 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 a strong presence in the U.S.A., Canada, the U.K., the British Virgin Islands and the Southeast Asia.

The BEA Group offers a full range of wholesale and retail banking services covering corporate banking, personal banking, investment banking, China services and wealth management services. It also provides comprehensive business, corporate and investor services via the Tricor Group, and offers a wide array of insurance services through its subsidiary Blue Cross (Asia Pacific) Insurance Limited to corporate clients and individuals.

With the signing of this cooperation agreement, BEA and CIC look forward to exploring additional areas of cooperation of mutual interest and benefit to both banks.

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**About The Bank of East Asia**

Name	The Bank of East Asia, Limited
Head Office Address	10 Des Voeux Road, Central, Hong Kong
Chairman and Chief Executive	Dr. David K.P. Li
Financial Highlights	<p>(As of 31 December 2003)</p> <p>Total assets: HKD 198,476 million</p> <p>Total deposits: HKD 160,948 million</p> <p>Total loans: HKD 102,909 million</p> <p>Shareholders' equity: HKD 20,102 million</p> <p>Profit attributable to shareholders: HKD 1,922 million</p> <p>Capital adequacy ratio: 17.2%</p>
Year of Foundation	1918
Network in North America, Europe and South East Asia	<p>Hong Kong: 100 Branches and 15 SupremeGold Centres</p> <p>Greater China: 20 Branches and Rep. Offices</p> <p>Other countries: The U.S., Canada, the U.K., Singapore, Malaysia and the British Virgin Islands</p>
Characteristics	<ul style="list-style-type: none"> <li>• The largest independent Hong Kong-based bank.</li> <li>• Operates the largest branch and representative office network of any foreign bank in China.</li> <li>• Has contributed greatly to the development of the banking industry in Hong Kong, since its founding in 1918.</li> <li>• The first bank to bring Internet banking to Hong Kong; the first foreign bank to offer Internet banking in China.</li> <li>• Operates the largest corporate services and company secretarial firm in Hong Kong, serving clients throughout the world.</li> <li>• Has made a number of investments in China and is involved in various joint venture businesses with other leading financial institutions.</li> </ul>

## About Crédit Industriel et Commercial

Name	Crédit Industriel et Commercial
Head Office Address	6, avenue de Provence – 75009 Paris
Chairman of the Supervisory Board	Mr Etienne Pflimlin
President of the Executive Board	Mr Michel Lucas
Financial Highlights	<p>(Consolidated figures as of 31 December 2003)</p> <p>Total assets: EUR 155.8 billion  Total deposits: EUR 48.6 billion  Total loans: EUR 60.5 billion  Shareholders' equity: EUR 5.1 billion  Profit attributable to shareholders: EUR 462.0 million  Capital adequacy ratio: 10.50%</p>
Year of Foundation	1859
Network in France and other countries	<p>France: 1,846 Branches  Other countries: 3 International branches in New York, London and Singapore and 33 representative offices worldwide</p>
Characteristics	<ul style="list-style-type: none"> <li>• <b>CMCIC Group Structure:-</b> <ul style="list-style-type: none"> <li>• Crédit Mutuel / CIC is France's fourth-largest banking group, ranking second in retail banking and first in bank insurance.</li> <li>• CMCEE (Crédit Mutuel Centre-East Europe), the leading federation of the Crédit Mutuel Group, owns a 91% stake in CIC through its subsidiary BFCM (Banque Fédérative du Crédit Mutuel).</li> </ul> </li> <li>• <b>The CIC Group is made up of:-</b> <ul style="list-style-type: none"> <li>• Crédit Industriel et Commercial (CIC), the holding company and head of the CIC Group's bank network. It is also the network's bank serving the Paris region and houses the Group's investment, financing and capital markets activities;</li> <li>• Eight regional banks, each of which serves a clearly-defined region: Banque CIAL, Banque CIN, Banque CIO, Banque Régionale de l'Ouest, Banque Scalbert Dupont, Banque SNVB, Lyonnaise de Banque and Société Bordelaise.</li> <li>• Specialist entities and service companies that serve the whole group.</li> </ul> </li> <li>• <b>Breakdown of income before non-recurring items for 2003:-</b> <ul style="list-style-type: none"> <li>• Retail Banking &amp; Insurance: 41.8%</li> <li>• Financing &amp; Capital Markets : 40.7%</li> <li>• Private Banking: 10.8%</li> <li>• Long Term Financing &amp; Private Equity: 6.7%</li> </ul> </li> <li>• <b>A1 and A+ rating by Moody's and Fitch, respectively.</b></li> </ul>