

For Immediate Release

BEA Celebrates Relocation of Shenzhen Branch and Official Opening of Shenzhen Luohu Sub-branch

Hong Kong, 11th November, 2004 – The Bank of East Asia (“BEA”) today celebrates the relocation of its Shenzhen Branch and the official opening of its Shenzhen Luohu Sub-branch in Shenzhen’s Wuzhou Guest House. Dr. David K.P. Li, Chairman and Chief Executive of BEA, and Mr. Chan Kay-cheung, Executive Director and Deputy Chief Executive, officiated at the ceremony.

Among the dignitaries taking part in the celebrations were: Madam Yan Xiao-pei and Mr. Yu Wei-liang, Vice Mayor and Deputy Secretary-General of Shenzhen Municipal Government, respectively; Mr. Luo Bo-chuan, President of the People’s Bank of China (“PBOC”), Shenzhen Sub-branch; and Mr. Yu Xue-jun, Director of the China Banking Regulatory Commission (“CBRC”), Shenzhen Office.

The Bank’s Shenzhen representative office was established in 1985 and upgraded to a full branch in 1987. During the ceremony, Dr. David K.P. Li underscored BEA’s commitment to the economic development of Shenzhen. Dr. Li also attributed the successful relocation of Shenzhen Branch and the opening of Luohu Sub-branch to the generous support given by the municipal government and Shenzhen offices of the PBOC and the CBRC.

Throughout the past ten years, the operating profit of the Bank’s Shenzhen Branch has consistently ranked among the top five of all foreign banks in Shenzhen. Befitting the Bank’s pioneering image, BEA is the first foreign bank in Shenzhen to open a branch in the Central Business District. BEA’s Luohu Sub-branch is also the first foreign bank sub-branch in Shenzhen following the launch of the Closer Economic Partnership Arrangement.

BEA’s Shenzhen Branch and Luohu Sub-branch will provide clients with comprehensive foreign currency and designated Renminbi banking services, including deposit services, loans, bill discounts, remittances, guarantees, trade settlement, foreign currency and bill exchange, credit cards, safe deposit boxes, and consultancy services.

With the addition of the new Luohu Sub-branch in operation, BEA now maintains eight branches, four sub-branches and six representative offices on the Mainland. BEA intends to further expand its branch network in China by establishing new branches, sub-branches, and self-service banking centres in the years to come. BEA’s substantial market presence in China makes the Bank well positioned to provide a wide range of modern banking services to its growing customer base in China.

For more information, please contact Mr. Lee Wing Sun, Winson, General Manager, BEA Shenzhen Branch, 1/F & 2/F, Shenzhen Central Business Building, No. 88 Fu Hua Yi Lu, Fu Tian District, Shenzhen, China. Tel: (86 755) 8203-2313. Fax: (86 755) 8203-2985; or Mr. Li Chik Kei, Jacky, General Manager, BEA Shenzhen Luohu Sub-branch, 1/F & 2/F, Hai Yan Commercial Building, Jia Bin Road, Luohu District, Shenzhen, China. Tel: (86 755) 8228-0182. Fax: (86 755) 8228-2343. For more information on BEA, please visit the Bank's website at: www.hkbea.com.

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For press enquiries, please contact:

Mr. Chan Kay-cheung
Executive Director and Deputy Chief Executive, BEA
Tel: (852) 2842 3207
Fax: (852) 2868 3238