

**For Immediate Release**

## **BEA Closes Ho Chi Minh City Representative Office**

**Hong Kong, 11 April 2003** – The Bank of East Asia (BEA) today announced that, following a thorough review of the BEA Group's international business strategy, the Bank will close its Representative Office in Ho Chi Minh City, Vietnam, with effect from 11 April 2003. The Bank is also planning to close its Representative Office in Manila, the Philippines, in the near future.

By virtue of their licenses, Representative Offices are confined to serving a liaison role. Closure of these offices will have no impact on BEA's business activities.

BEA maintains a strong international presence, with 18 outlets covering the United States, Canada, the United Kingdom, the British Virgin Islands and Southeast Asia.

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