

For Immediate Release

BEA Unveils One-Stop China and Hong Kong Banking Services

Hong Kong, 20 May 2003 – The Bank of East Asia (“BEA”) today announced the launch of a new One-Stop China-Hong Kong banking service. Cyberbanking and Corporate Cyberbanking customers can now enjoy instant fund transfers from their local account to their BEA account in China with just one simple click.

Mr Adrian Li, General Manager and Head of Corporate Banking Division, said: “At BEA, we are always looking for ways to leverage technology for the benefit of our customers. With the growing business ties between Hong Kong and China, our customers have been asking how we can help them manage their business more efficiently. That is why we are now introducing our new One-Stop China-Hong Kong banking service.

“One Stop China-Hong Kong banking allows BEA customers to transfer funds from their local Hong Kong dollar or US dollar account to their account at any of our branches in China through their Cyberbanking or Corporate Cyberbanking account,” Mr Li added.

BEA customers can open an account in China at any of the bank’s over 100 branches in Hong Kong, saving a special trip to China for such arrangement. BEA truly gives its customers the advantage when it comes to China-Hong Kong business.

From now till 31 December 2003, this convenient new fund transfer service is available at a special introductory fee of only HK\$100 per transaction.

BEA’s Cyberbanking and Corporate Cyberbanking services provide a comprehensive and secure electronic banking platform for personal and corporate customers to manage their finances. BEA was the first foreign bank to offer Internet banking to customers in China, when it introduced the service in 2002 following China’s accession to the World Trade Organization. Building on the existing advanced online banking platform, the new One-Stop China-Hong Kong banking service provides a convenient and cost-effective

financial tool for those who bank in both China and Hong Kong. Detailed information on the service is available from our Customer Service Hotline on 2211 1333.

About BEA

Established in 1918, BEA is the largest independent local bank in Hong Kong, with total assets of HK\$185 billion as of 31 December 2002. Over the years, BEA has gained an international reputation as a professionally managed and prudent financial institution that understands customers needs. BEA Group now operates a total of 105 branches in Hong Kong, 19 outlets in Greater China and a strong international network covering the United States, Canada, the United Kingdom, the British Virgin Islands and Southeast Asia.

When BEA launched Cyberbanking in September 1999, it was the first comprehensive electronic banking service in Hong Kong. Cyberbanking enables customers to access their bank accounts through a variety of channels, including the Internet, TV, PDA, mobile phone, telephone, PowerPhone and transactional kiosk. Corporate Cyberbanking was introduced in July 2001 to meet the specific needs of BEA's corporate customers.

For details, please visit:

Cyberbanking website: www.hkbea-cyberbanking.com

Corporate Cyberbanking website: www.hkbea-cyberbanking.com/corporate

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