

For Immediate Release

**The Bank of East Asia (U.S.A.) N.A.
Opens its Third Branch at Temple City, Los Angeles**

Hong Kong, 19 September 2003 – Temple City Council Member Ms Judy Wong and other senior officials of the City and Chamber of Commerce today joined Dr. David K.P. Li, Chairman and Chief Executive of The Bank of East Asia (“BEA”), to officiate at the opening ceremony of the Temple City Branch of the Bank of East Asia (U.S.A.) N.A. (“BEA-USA”). This is BEA-USA’s third branch in California.

Dr. David Li said that the establishment of the Bank of East Asia (U.S.A.) is part of the BEA Group’s strategic plan to expand its banking presence and achieve significant business growth in the North American market. He added that the opening of the new Temple City branch underlines the Group’s deep commitment to the U.S. market and to its customers.

In August 2001, BEA acquired Grand National Bank in the U.S. as a wholly owned subsidiary. The bank was renamed ‘The Bank of East Asia (U.S.A.) N.A.’ in August 2002. BEA-USA is a full-service, relationship-oriented community bank, recognised as one of the best performing independent banks in Los Angeles. It specialises in providing quality commercial banking and trade finance services to small and medium size businesses in Southern California.

The main branch of BEA-USA is located in Alhambra, California, which is the gateway to the vibrant San Gabriel Valley. BEA-USA also operates a branch in the City of Industry, 16 miles southeast of Alhambra, serving customers and businesses in the established industrial area. The new Temple City Branch is located four miles east of Alhambra, at the intersection of the retail and commercial thoroughfares of Rosemead Boulevard and Las Tunas Drive.

Established in 1918, BEA is the largest independent local bank in Hong Kong, with total assets of US\$24.3 billion (HK\$189 billion) as of 30 June 2003. Over the years, BEA has gained an international reputation as a professionally managed, flexible, and prudent financial institution. The BEA Group now operates over 130 outlets worldwide, including 102 branches in Hong Kong and 19 outlets in Greater China. BEA also has a strong presence in the United States of America, Canada, United Kingdom, the British Virgin Islands, and Southeast Asia.

For more information on the new branch’s services, please contact Mr Clyde Lau, Vice President and Branch Manager of the Temple City Branch, 5773 Rosemead Boulevard, Temple City, California 91780. Telephone Number: (626) 656-8888.

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