

For Immediate Release

**BEA Guangzhou Branch
Now Approved to Offer Renminbi Services**

Hong Kong, 19 September 2003 – The Bank of East Asia (BEA) today announced that it has obtained official approval to offer Renminbi services to its customers from Guangzhou Branch in China.

As China opens more cities for foreign banks to offer Renminbi services, BEA Guangzhou Branch obtained approval from China Banking Regulatory Commission (CBRC) to prepare for conducting the business in July 2003. Upon completion of the preparatory work, BEA Guangzhou Branch has obtained official approval from CBRC yesterday to offer Renminbi services in Guangzhou.

Currently all BEA's eight branches and two sub-branches in China are accredited to provide full foreign currency services to customers, including local enterprises and residents. In 1998, BEA obtained approval to offer Renminbi services from its Shanghai and Shenzhen branches to customers. In 2002, BEA Dalian Branch was also approved to offer such services. With this announcement, BEA now has four branches in China approved to offer Renminbi businesses, and is thus far the only Hong Kong-based bank having the largest number of branches approved to offer Renminbi services on the Mainland.

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