

**For Immediate Release**

**BEA Introduces 2003 Corporate Tax Loan Programme**  
***Early bird rate of 0.25% p.a. less for applications prior to 30 November***

**Hong Kong, 22 September 2003** – The Bank of East Asia (BEA) today launched a Corporate Tax Loan Programme (the Programme), offering a low-interest tax loan to cater to the cash-flow needs of local businesses, including SMEs. To maximise the advantage of using the tax loan, an early bird rate of as low as 5.5% p.a. will be offered to customers during the promotional period from now until 30 November 2003.

Applicants may obtain a loan for up to 100% of the current tax bill or HK\$1.5 million, whichever is lower. The minimum loan amount is HK\$50,000. Repayment will be made by monthly instalment and a flexible period from six to 12 months is offered. The Programme allows businesses to spread their tax obligation over several months, and make more efficient use of cash flow.

The interest rate structure for the Tax Loan is simple and straightforward, enabling customers to easily calculate the cost of borrowing. General customers will enjoy a rate of 1% over BEA's Best Lending Rate (BLR), which is currently 5% p.a.

Privileged customers, including BEA's existing commercial customers, credit card merchants, MPF clients and Instalment Loan customers, will be entitled to a further reduction of 0.25% p.a. on the rates quoted above.

From now until 30 November, both privileged and general customers will be able to enjoy an early bird rate of 0.25% p.a. less than the applicable interest rate.

Application procedures are simple. Applicants are required to provide bank statements covering the most recent six months, the current tax bill and relevant business registration documents. They will be notified of the result of their application within two working days after submitting all the required documents. For added convenience, applicants may draw the loan directly by cashier's order, or through their own account with BEA. An arrangement fee of 0.5%, with a minimum of HK\$500 for privileged customers and HK\$1,000 for general customers, will be collected only upon disbursement of the loan.

Please call the enquiry hotline on 2211 1338, or visit any BEA branch or the bank's web site at [www.hkbea.com](http://www.hkbea.com) for further details.

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