

**For Immediate Release**

## **BEA Zhuhai Branch Gets Green Light to Conduct Renminbi Business**

**Hong Kong, 3 November 2003** – The Bank of East Asia (“BEA”) today announced that its Zhuhai Branch is the first foreign bank in Zhuhai to gain approval from China Banking Regulatory Commission (“CBRC”) to commence preparatory work for engaging in Renminbi business. This follows the approval given by the CBRC in September 2003 for BEA’s Guangzhou Branch to offer Renminbi services.

Among foreign banks, BEA has one of the most extensive networks offering Renminbi services on the China Mainland. At present, BEA branches in Shanghai, Shenzhen, Dalian and Guangzhou are licensed to conduct Renminbi business. Upon completion of the preparatory work, BEA’s Zhuhai branch will be the Bank’s fifth branch in Mainland China to offer Renminbi services. From these branches, coverage extends to the cities of Shanghai, Shenzhen, Dalian, Tianjian, Guangzhou, Zhuhai, Qingdao, Nanjing and Wuhan, as well as the provinces of Jiangsu, Zhejiang, Guangdong, Guangxi and Hunan.

BEA operates eight branches and two sub-branches in China, with all branches accredited to provide full foreign currency services to customers, including local enterprises and residents. In addition, BEA maintains six representative offices on the Mainland. With its substantial market presence in China, BEA is well placed to serve its growing customer base, and provide a host of modern banking services to meet its customers’ varied financial needs.

- End -

For press enquiries, please contact:

Mr Chan Kay-cheung  
Executive Director and Deputy Chief Executive  
The Bank of East Asia

Tel: (852) 2842 3203