

For Immediate Release**BEA (U.S.A.) N.A. Relocates its HQ to New York
and Opens First Branch in New York City**

New York, 5 December 2003 – The Bank of East Asia, Limited (“BEA”) is pleased to announce the reorganisation and expansion of its U.S. banking operations. Effective today, The Bank of East Asia (U.S.A.) N.A. (“BEA-USA”), an FDIC-insured national bank, will relocate its headquarters from Alhambra, California to New York, NY, and open its first branch in New York City at 202 Canal Street, New York, NY 10013. It will also open a Loan Production Office in Flushing, Queens.

BEA acquired Grand National Bank in August 2001 and renamed it “The Bank of East Asia (U.S.A.) N.A.” in August 2002. BEA-USA is a full-service, relationship-oriented community bank. It specialises in providing quality commercial banking and trade finance services to small and medium size businesses. BEA-USA has four branches and one Loan Production Office. In addition to its new New York locations, BEA-USA operates three branches in Southern California: Alhambra, City of Industry and Temple City. BEA-USA will open additional branches in the New York metropolitan area and California in the near future.

BEA first established an office in New York City in 1984, when it set up a wholesale branch operation. In 1988, BEA opened an FDIC-insured branch in Chinatown, Manhattan. Both of these branches will continue to operate under BEA at the 202 Canal Street location. The Loan Production Office of BEA’s FDIC-insured branch in Flushing, Queens is now a part of BEA-USA.

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 101 branches in Hong Kong and 19 outlets in Greater China. BEA also has a strong presence in the U.S., Canada, the United Kingdom, the British Virgin Islands and Southeast Asia.

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