

For Immediate Release

BEA Announces the Opening of Shanghai Gubei Sub-branch

Hong Kong, 18 December 2003 – The Bank of East Asia (BEA) has announced that it will celebrate the opening of its Shanghai Gubei Sub-branch today. With the inauguration of this new outlet, BEA now operates more branches in Shanghai, China, than any other foreign bank.

BEA opened its maiden Shanghai branch in 1920, becoming the first Hong Kong-based bank to expand to Shanghai. In 1998, the Bank opened a sub-branch in Puxi. This year, BEA has also installed two ATM terminals at Shanghai Pudong International Airport, and one self-service banking centre at Huai Hai Zhong Lu in the centre of the city. With three full service branches and two automated outlets at convenient locations, BEA is now able to better serve all of its customers in Shanghai.

BEA's Gubei sub-branch will provide clients with comprehensive foreign currency and limited Renminbi banking services, including deposits, loans, bills discount, remittances, guarantees, trade settlement, foreign currency and bills exchange, credit cards, safe deposit boxes, and consultancy services.

At present, BEA operates eight branches, three sub-branches and six representative offices on the China mainland. BEA intends to further expand its branch network in China by establishing new branches, sub-branches and self-service banking centres. BEA's substantial market presence in China makes the bank well placed to provide a wide range of modern banking services to its growing customer base in China .

For more information, please contact Ms Jane Miao Yanwen, General Manager of BEA's Shanghai Gubei Sub-branch, at 1/F, Carrefour Gubei Shopping Centre, 268 South Shui Cheng Road, Gubei New Area, Shanghai. Tel: (86 21) 6208 0333. Fax: (86 21) 6208 2931. BEA Head Office Tel: 2842 3130. Fax: 2845 9747.

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