

For Immediate Release

**The Bank of East Asia and Hong Kong Professional Teachers' Union
Launch "HKPTU VISA Card"**

Hong Kong, 16th April 2002 – The Bank of East Asia, Limited (BEA) and the Hong Kong Professional Teachers' Union (HKPTU) today announced the launch of the Hong Kong Professional Teachers' Union VISA Card, for which all HKPTU members are entitled to apply.

The HKPTU VISA Card is a unique credit card that carries a wide spectrum of benefits and privileges. With its comprehensive services and payment role at HKPTU service centres, it aims at strengthening the ties among members of HKPTU.

The HKPTU VISA Card provides the following exciting benefits:

- Continuous annual fee waiver;
- Double bonus points and an interest-free repayment period of up to 56 days when settling the HKPTU annual membership fee automatically through the Card;
- Asia Miles Travel Reward Program (Conversion rate of as low as 10 Bonus Points to 1 Asia Miles);
- Convenient Octopus Automatic Add-Value Service;
- Free BEA CyberCard service;
- Exclusive merchant offers and interest-free instalment plan at renowned retail outlets; and
- Other privileged personal banking services.

"Today, The Bank of East Asia and the Hong Kong Professional Teachers' Union are happy to announce the launch of the HKPTU VISA Card. This lays another milestone of the services we provide for our members. We are very glad to have the honour of your presence in this ceremony and I would like to take this opportunity to thank you all on behalf of our Union." said Mr. Cheung Man Kwong, President of HKPTU.

Dr. David K.P. Li, BEA's Chairman and Chief Executive, said: "The Hong Kong Professional Teachers' Union organises numerous activities for its members, in support of their professional development and their welfare. I am very pleased that our Bank may now complement the services that the Union offers to its members. With the many exclusive privileges that the card brings, I am confident that it will be warmly welcomed by all teachers."

To celebrate the launch of HKPTU VISA Card, successful cardholder applications for HKPTU VISA Card on or before 31st December 2002 with a specified spending amount, will receive a choice of HKPTU HK\$200 cash coupon or a trendy digital camera as the welcome gift.

About HKPTU

HKPTU, founded in 1973, is the largest independent teachers' union in Hong Kong. It unites over 90% of Hong Kong teachers, from kindergartens to universities. It represents the interest of a membership of 79,000, with the aims of protecting teachers' rights and promoting their welfare.

HKPTU's Kowloon office and Causeway Bay Centre provide various services to its members, including academic, educational and recreational activities, as well as the operation of two Cooperatives, one in each site. During its history of nearly 3 decades, HKPTU has never stopped developing its services, among which the launching of the HKPTU VISA Card is definitely a milestone.

About BEA

Established in 1918, BEA is the largest independent local bank in Hong Kong with total assets of HK\$182 billion as of 31 December 2001. Over the years, BEA has gained an international reputation as a professionally managed and prudent financial institution that understands customer needs. The BEA Group now operates a total of 124 branches in Hong Kong, 15 outlets on the China mainland and maintains a strong presence in the U.S.A., Canada, the UK, the British Virgin Islands and Southeast Asia.

BEA has launched 22 affinity / co-branded card programmes with educational institutions, professional bodies, a social welfare council, a public utility provider, an alumni association, insurance companies, a telecommunication company, a financial services company, a department store and a shopping arcade. They include The University of Hong Kong, The Hong Kong Polytechnic University, The School of Professional and Continuing Education of the University of Hong Kong, The Law Society of Hong Kong, Certified Practising Accountants Australia, Hong Kong Sheng Kung Hui Welfare Council, The Hong Kong and China Gas Company Limited, St. Paul's Co-educational College Alumni Association Limited, Pacific Century Insurance Company Limited, Pacific Century CyberWorks Limited – No.1 Club and Celestial Asia Securities Holding Limited (CASH), Seiyu Department Store and Dragon Centre etc.

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