

For Immediate Release

**BEA and The Hong Kong Racehorse Owners Association Join Hands
to Launch “HKROA VISA Platinum Card”**

Hong Kong, 23 April 2002 – The Bank of East Asia, Limited (“BEA”) and The Hong Kong Racehorse Owners Association Limited (“HKROA”) have joined hands to launch the HKROA VISA Platinum Card. This joint collaboration is aimed at strengthening the ties among the members of the HKROA, and will entitle members to a wide range of value-added benefits and privileges.

The HKROA VISA Platinum Card is held only by a select few, and, fittingly, the prestigious HKROA VISA Platinum Card will also serve as a membership card to the HKROA. All members of HKROA are entitled to apply for the HKROA VISA Platinum Card, and enjoy the very best in professional financial services along with exciting benefits. No annual card fee will be charged, for as long as cardholders are members of the HKROA.

Cardholders may pay the HKROA membership fee automatically through the HKROA VISA Platinum Card, and receive double bonus points in the process. Other benefits include Asia Miles Travel Reward Programme (8 points may be converted to one Asia Mile), bonus points accumulation period up to three years, up to 56 days interest-free repayment period, Octopus Automatic Add-Value Service, free global purchase protection, free travel insurance coverage, worldwide emergency assistance services, complete lost card protection, ATM facilities, exclusive privileges at renowned restaurants, hotels and resorts as well as other merchant offers.

BEA also provides privileged personal banking services, including personal loans and overdrafts, mortgage loans, unit trusts and mutual funds and various insurance packages. As an added bonus, BEA will make a financial contribution to the HKROA, based on cardholders’ total spending!

To celebrate the HKROA VISA Card launch, the two cardholders with the highest spending on retail transactions and cash advances by 31st July 2002 will each receive a HK\$5,000 Lane Crawford Cash Coupon!

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About HKROA

HKROA was established on 25 April 1978 by a group of enthusiastic Hong Kong racehorse owners, many of whom are still active in the Hong Kong horse-racing circle and have since been accorded with the status of Honorary Member of the Honorary Advisory Board or Life Member of the Association. The HKROA is a non-profit making organization, and Council Members serve on an honorary basis. The Association exists for the benefit of its members and to promote, encourage and ensure co-operative effort in all matters pertaining or relating to the interests of racehorse owners in Hong Kong under the Rules of Racing of the Hong Kong Jockey Club.

Since its incorporation, the Association has become a very important channel through which information relating to matters affecting the interests of a horseowner is disseminated to its Members. It has also become an effective channel of communication through which the views of its Members in their capacity as horseowners are reflected to the Hong Kong Jockey Club.

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 23 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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