

**BEA Supports Enhancements to SME Funding Schemes**

**Hong Kong, 16 December 2002** – The Bank of East Asia (BEA) today declared its full support for the new proposals announced on Saturday by the Chief Executive Mr Tung Chee Hwa to enhance the financial assistance programmes available to Hong Kong's small and medium size enterprises (SMEs).

The announcement of the enhanced funding programmes followed a comprehensive review of the SME Funding Schemes carried out by the Small and Medium Enterprises Committee (SMEC). The SME Funding Schemes were originally introduced in December 2001.

Mr Adrian Li, General Manager and Head of Corporate Banking Division of BEA, and a member of the SMEC Roundtable on SME Financing, said "We at The Bank of East Asia are pleased to give our full support to the Government's new measures to enhance the scope of the financial guarantee and assistance schemes available to SMEs. In particular, it is encouraging to note that working capital loans and account receivable financing are featured in the new schemes. This support will allow our Bank to further expand the financing options we currently provide to SMEs.

"With better guarantee and funding terms, and wider choice, we believe BEA's SME customers will greatly benefit from the improved measures," said Mr Li.

BEA offers a wide array of financial services to commercial and SME customers, with easy and efficient borrowing procedures. BEA provides a one-stop support solution, catering to the varied financial needs of its customers. Packages offered include non-collateralised lending; various collateral-based loans; overdraft facilities; short term and instalment loans; trade finance; and corporate tax loans. BEA provides value-added online banking services to corporate customers via its Corporate Cyberbanking platform.

BEA is an active participant in the SME Funding Schemes. It also performs an advisory role with designated Consultation Officers represented at the Support and Consultation Centre for SMEs, which is operated by the Trade and Industry Department. In addition, BEA collaborates with major government bodies, including the Hong Kong Trade Development Council, Hong Kong Productivity Council and trade associations / unions, to promote commercial lending in support of SME business development.

For more information, please call the enquiry hotline on 2823 9228 or 2823 9668, or visit the BEA Corporate Banking web site at [www.hkbea-cyberbanking.com/corporate](http://www.hkbea-cyberbanking.com/corporate).

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