

For Immediate Release

BEA China Becomes a Direct Participant of CIPS on the Mainland

First cross-border payment through CIPS successfully made

Hong Kong, 8th October, 2015 – With the official launch of the Cross-border Interbank Payment System (“CIPS”) by The People’s Bank of China (“the PBOC”) today, The Bank of East Asia, Limited (“BEA”) announces that its wholly-owned subsidiary, The Bank of East Asia (China) Limited (“BEA China”) is among the first batch of foreign banks to have been qualified as a direct participating bank of CIPS. The CIPS is a clearing system for cross border Renminbi (“RMB”) payments. BEA China has already successfully completed its first cross border remittance to Hong Kong through CIPS for a customer in the chemical industry.

Dr. David K.P. Li, Chairman & Chief Executive of BEA and Chairman of BEA China, said, “the launch of CIPS is a key infrastructure that can effectively advance RMB internationalisation. BEA China’s ability to participate in CIPS directly will enable it to significantly expand its business in RMB clearing. It will allow us to offer our clients a convenient payment channel, with shorter remittance times and greater efficiency in transactions.”

BEA China is the only Hong Kong-invested foreign bank among the 19 banks currently qualified for direct participation in CIPS. CIPS was developed by the PBOC to provide cross border RMB payment services covering trade, capital account and payment settlement for individuals, corporations and financial institutions. CIPS participants include direct participants and indirect participants. Under the new clearing system, direct participants can settle RMB cross border payments directly through CIPS, while indirect participants can only access CIPS through the direct participants.

By leveraging BEA Group’s extensive network including the Head Office and branches in Hong Kong and overseas outlets, the Bank and its Mainland subsidiary will make the best effort to offer effective banking services to customers for their growing cross border operations.

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About The Bank of East Asia, Limited in China

BEA has maintained an operational presence in Mainland China since the opening of its Shanghai Branch in 1920. In April 2007, BEA established The Bank of East Asia (China) Limited (“BEA China”), one of the first wholly-owned, locally-incorporated foreign banking subsidiaries on the Mainland. BEA China is authorised to provide a full range of banking and financial services to a broad customer base that includes both

local and foreign residents and enterprises.

BEA China operates one of the most extensive branch networks of any foreign bank on the Mainland. BEA China's network of 128 outlets includes its Headquarters in Shanghai, 29 branches and 98 sub-branches in 42 cities nationwide. For more details on BEA China, please visit www.hkbea.com.cn.

In addition to the BEA China network, BEA operates a rural bank in Fuping County, Weinan City, in Shaanxi Province.

About The Bank of East Asia, Limited

Incorporated in 1918, BEA is Hong Kong's largest independent local bank, with total consolidated assets of HK\$816.0 billion (US\$105.3 billion) as of 30th June, 2015. Listed on the Stock Exchange of Hong Kong, the Bank is a constituent stock of the Hang Seng Index.

BEA offers customers a comprehensive range of commercial banking, personal banking, wealth management, and investment services through an extensive network of more than 240 outlets covering Hong Kong and the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit any BEA branch or the Bank's homepage at www.hkbea.com.

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BEA – Operator of one of the largest banking networks in Hong Kong

