

For Immediate Release

BEA-USA Opens Branch in San Francisco's Chinatown

New York, October 8, 2008 – The Bank of East Asia (U.S.A.) N.A. (“BEA-USA”) today announces that it has opened a new branch in San Francisco’s historic Chinatown in California.

The new San Francisco Chinatown Branch is located on Grant Avenue, one of Chinatown’s major thoroughfares and the location of the famous Dragon Gate. As one of the largest Chinese communities outside Asia, San Francisco’s Chinatown is not only the major commercial centre of the city’s Asian community, but also a major tourist destination. Today’s opening of the San Francisco Chinatown Branch will enable BEA-USA to provide an enhanced level of service to residents, visitors, and businesses in and around this vibrant community. With the opening of the San Francisco Chinatown Branch, BEA-USA now operates a total of five branches in the San Francisco Bay Area.

Services offered by BEA-USA’s San Francisco Chinatown Branch include account and deposit services, residential and commercial mortgages, commercial loans, small business loans, trade finance, and remittance services.

Located at 1001 Grant Avenue, San Francisco, CA, 94133, the San Francisco Chinatown Branch is open for business from Monday to Thursday 9:00 a.m. to 5:00 p.m., Friday 9:00 a.m. to 6:00 p.m., and Saturday 9:00 a.m. to 2:00 p.m. For more information on the branch and the services available, please call the Branch Manager, Mrs. Robbin Jew on (415) 352-6901.

About The Bank of East Asia (U.S.A.) N.A.

BEA-USA is a wholly-owned subsidiary of The Bank of East Asia (“BEA”). Headquartered in New York, BEA-USA is a full service, relationship-oriented community bank that provides comprehensive retail banking, commercial banking, and trade finance services in New York City and the Greater Los Angeles and San Francisco areas. BEA-USA had total assets of US\$772 million as of June 30, 2008 and currently operates 13 branches, including 3 branches in New York City, 5 branches in Los Angeles, and 5 branches in the San Francisco Bay Area.

Combining highly accessible, personalized service with the resources and expertise of BEA’s international operations, BEA-USA offers a wide range of products and services beyond the capabilities of most local community banks. For more information on BEA-USA, please visit its homepage at www.hkbea-beausa.com.

About The Bank of East Asia

Incorporated in Hong Kong in 1918, BEA is dedicated to providing comprehensive retail and commercial banking services to its customers in Hong Kong, Greater China, and overseas. BEA is the largest independent local bank in Hong Kong, with total consolidated assets of HK\$396.6 billion (US\$50.85 billion) as of June 30, 2008. The Bank is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

With more than 230 outlets worldwide, BEA operates an extensive international network covering Hong Kong and Greater China, the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia. For more information on BEA, please visit any BEA branch or the Bank's homepage at www.hkbea.com.

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