

CorporatePlus – Business Start Account *Simplified account opening for SMEs and Start-ups*

Hong Kong, 5th May, 2020 – The Bank of East Asia, Limited (“BEA”) announced on 27th April 2020 the launch of CorporatePlus – Business Start Account (“Business Start Account”), a simplified corporate account offering convenient financial management solutions for small and medium-sized enterprises (“SMEs”) and start-up companies (“start-ups”).

Business Start Account is open to new-to-bank corporate customers – such as sole proprietorships, partnerships, and limited companies – which have been established for less than one year, were incorporated in Hong Kong, and have business operations in the territory. The account opening procedure has been simplified and the requirement to provide business proof is waived.

Business Start Account’s daily deposit is capped at HK\$500,000 (or equivalent in other currencies) and the total amount of debit transactions and cash withdrawals through all banking channels is capped at HK\$500,000 (or equivalent in other currencies) per calendar month. Business Start Account is an all-in-one account that allows customers to access savings and chequeing account services, and place time deposits via a single account. Customers can manage their finances anytime, anywhere through multiple electronic channels including Corporate Cyberbanking, through the internet and mobile phones, and phone and ATM banking. Plus, expenses and working capital can be managed flexibly via corporate cards, account cards and deposit cards.

Commenting on the launch of Business Start Account, Ms Shirley Wong, General Manager and Head of Personal Banking Division at BEA, said “We are pleased to launch Business Start Account, an introductory business account with simplified due diligence. We are offering SMEs and start-ups swift account opening, taking a lot of hassle out of their financing. We are keen to support blossoming entrepreneurs as they are essential to the competitiveness and diversity of Hong Kong’s business sectors.”

New customers who successfully open a Business Start Account will get a monthly service fee waiver for the first 36 months (usually HK\$150/month). Counter transaction fees will also be waived until 31st December, 2020.

Business Start Accounts can be opened at our three designated Business Centres listed below:

- Main Branch Business Centre (14/F, 10 Des Voeux Road Central, Central)
- Mongkok Business Centre (2/F, 638-640 Nathan Road, Mongkok)
- Shatin Plaza Business Centre (Shop 3 - 4, Level 1, Shatin Plaza, Shatin)

For more information and to arrange an appointment, please call the BEA Corporate Express (Account Opening Hotline) on (852) 2211 1868 or visit our corporate website at www.hkbea.com/html/en/bea-corporate-banking-corporateplus-account.html.

About The Bank of East Asia, Limited

Incorporated in 1918, The Bank of East Asia, Limited (“BEA”) is a leading Hong Kong based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$865.2 billion (US\$111.1 billion) as of 31st December, 2019.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers throughout Greater China and beyond through an extensive network of nearly 200 outlets covering Hong Kong, Macau, Taiwan, Mainland China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit www.hkbea.com.

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