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Sumitomo Mitsui Banking Corporation

Sumitomo Mitsui Banking Corporation and The Bank of East Asia Sign Memorandum of Mutual Understanding on Strategic Partnership

TOKYO, November 17, 2008--- Sumitomo Mitsui Banking Corporation (SMBC, President: Masayuki Oku) announced today the signing of a memorandum of mutual understanding (MOMU) on a strategic partnership with The Bank of East Asia, Limited (BEA), the largest independent local bank in Hong Kong.

The MOMU sets out a framework for cooperation for enhancing the mutual interest of both financial institutions by co-developing their business potentials in Mainland China, Hong Kong, Japan and other countries.

Further, the partnership will enable SMBC to enhance customer support by leveraging BEA's vast business network in Mainland China and Hong Kong.

1. Outline of MOMU

(1) Mutually introduce customers and provide financial services in Mainland China, Hong Kong, Japan and other countries in order to capture business opportunities and enhance customer satisfaction.

(2) Explore further opportunities for collaboration in business areas such as trade finance.

2. Highlights of BEA

Establishment	: 1918
Location of Head Office	: 10 Des Voeux Road Central, Hong Kong
Global network	: Over 230 outlets
Total Assets	: HKD 396.6 billion (USD 50.85 billion) (as of 30th June, 2008)
Capital Adequacy Ratio	: 14.6% (as of 30th June, 2008)
Listing	: The Stock Exchange of Hong Kong
Ratings	: S&P: A− (Long Term), Moody's: A2 (Long Term)