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**NEWS RELEASE**

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**FOR IMMEDIATE RELEASE**

**July 26, 2004**

**East West Bank Introduces the Greater China Investment Index CD**

*East West the First Bank in California to Offer Time Deposit Accounts Linked to the Hang Seng China Enterprises Index*

*Programs Offers Principal Protection and Stock Market Returns*

**San Marino, CA – July 26, 2004**– East West Bancorp, Inc. (Nasdaq: EWBC), parent company of East West Bank, one of the nation’s premier community banks and a leading institution focused on the Chinese-American and other niche markets, today announced that the Bank has continued its record of innovation in the Chinese American banking market with the introduction of the Greater China Investment Index CD. Now, customers may enjoy the benefits of FDIC insurance on the certificate of deposit along with returns linked to the Hang Seng China Enterprise Index with the ease of opening a time deposit with East West Bank.

“We are extremely pleased to offer the Greater China Investment Index CD to our clients,” said Dominic Ng, Chairman, President and CEO of East West Bancorp. “This product is another in many firsts we have brought to our core Chinese American market and will provide customers with the best of both worlds in a unique time deposit account. Customers may now invest with the security of a CD, which has 100% principal protection, while participating in the continued growth of China through a return linked to the performance of the Hang Seng China Enterprise Index. The program, not only provides a unique and secure way for our clients to invest in one of the most widely known and trusted stock market index in Asia, but also reinforces our position as the bridge between east and west.”

East West Bank’s Greater China Investment Index CD is a result of the company’s commitment to providing customers leading edge value and service. The Greater China Investment Index CD will be offered from July 26<sup>th</sup>, 2004 through August 16<sup>th</sup>, 2004. Purchasers of the Index CD will have two options. Option 1 will guarantee the investor a minimum 1.00% Annual Percentage Rate with unlimited maximum maturity value. The

returns will be based on 70% to 85% of the quarterly average price of the Hang Seng China Enterprises Index. Option 2 will not provide any minimum interest rate, but allow for returns based on 85% to 95% of the quarterly average price of the Index. Both options provide guaranteed principal amounts at maturity with unlimited maximum returns. All returns will be summed up and paid upon maturity and the rate of return will vary. Penalties will apply for early withdrawal. A minimum balance of \$5,000 is required.

The Hang Seng China Enterprises Index is a capitalization-weighted index comprised of 37 state-owned Chinese companies (H shares) listed on the Hong Kong Stock Exchange. The Hang Seng China Enterprises Index is managed and compiled by HSI Services Limited, a wholly-owned subsidiary of Hang Seng Bank. Neither HSI Services Limited, nor Hang Seng Bank is affiliated with East West Bank or the Greater China Investment Index CD. The Greater China Investment Index CD certificates of deposit linked to the Hang Seng China Enterprise Index are solely the obligations of East West Bank, a California State Non-Member bank.

#### About East West

East West Bancorp is a publicly owned company, with \$4.9 billion in assets, whose stock is traded on the Nasdaq National Market under the symbol "EWBC". The company's wholly owned subsidiary, East West Bank, is the fourth largest independent commercial bank headquartered in Los Angeles. East West Bank serves the community with 40 locations throughout Los Angeles, Orange, San Francisco, Alameda, Santa Clara, and San Mateo counties and a Beijing Representative Office in China. It is also one of the largest financial institutions in the nation focusing on the Chinese-American community. For more information on East West Bancorp, visit the company's website at [www.eastwestbank.com](http://www.eastwestbank.com).

#### *Forward-Looking Statements*

*This release may contain forward-looking statements, which are included in accordance with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and accordingly, the cautionary statements contained in East West Bancorp's Annual Report on Form 10-K for the year ended Dec. 31, 2003 (See Item I -- Business, and Item 7 -- Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations), and other filings with the Securities and Exchange Commission are incorporated herein by reference. These factors include, but are not limited to: the effect of interest rate and currency exchange fluctuations; competition in the financial services market for both deposits and loans; EWBC's ability to efficiently incorporate acquisitions into its operations; the ability of EWBC and its subsidiaries to increase its customer base; the effect of regulatory and legislative action, including recently enacted California tax legislation and an announcement by the state's Franchise Tax Board regarding the taxation of Registered Investment Companies; and regional and general economic conditions. Actual results and performance in future periods may be materially different from any future results or performance suggested by the forward-looking statements in this release. Such forward-looking statements speak only as of the date of this release. East West expressly disclaims any obligation to update or revise any forward-looking statements found herein to reflect any changes in the Bank's expectations of results or any change in events.*