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NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

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**EAST WEST BANK COMMEMORATES ITS 30<sup>th</sup> ANNIVERSARY  
WITH SPECIAL CUSTOMER PROMOTIONS  
FROM STAPLES AND SINGAPORE TOURISM BOARD**

**Business and Personal Banking Customers Celebrate through  
Special Offers, Contests and Tie-Ins with Partner Companies**

**San Marino, California - January 27, 2003** – 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 it is celebrating its 30<sup>th</sup> anniversary with special promotions for customers and visitors to its branches throughout California.

Business customers who open an East West Business Checking Account now through February 28 will receive a "Welcome Card" worth \$10 when they join Staples Business Rewards™, Staples free program that gives businesses up to 2 1/2% back on purchases as well as other exclusive offers. Also, by opening up a checking account, you have a chance to win a pair of tickets to see the Lakers from a suite at the STAPLES Center, and other prizes from brand-name electronic companies.

East West Bank, in an exclusive offer, is making new Business Checking Accounts even more valuable to small businesses by including free Business Online Banking and free online bill-paying, and allowing multiple authorized users to access each account.

Two lucky East West Bank customers or branch visitors will travel to Singapore on a luxury vacation for two, which includes roundtrip airfares, 4 nights stay at a 5-star hotel and much more, courtesy of the Singapore Tourism Board. Prizes will go to nearly 200 others who visit any of the bank's 34 California offices and enter the East West Bank 30<sup>th</sup> Anniversary Sweepstakes, co-sponsored by the Singapore Tourism Board. Details are available at all branches.

"East West Federal Savings opened for business 30 years ago in Los Angeles Chinatown with the mission of providing banking services to Chinese-Americans and newcomers to America so they could save money and buy homes and cars. Today, East West Bank serves as a financial bridge to Californians of all backgrounds who want to achieve their personal and professional goals," says Dominic Ng, President and CEO. "We are proud that we have built a financial institution that has prospered through economic ups and downs, one that has helped launch and support thousands of

small and mid-sized businesses, and has allowed many thousands of customers turn their American dreams into reality.”

Ng notes that the bank is also proud of bringing a number of U.S. consumer-products companies closer to their Chinese-American customers through partnerships and joint promotions.

“Staples is honored to help East West Bank celebrate its 30 years by extending our Business Rewards program to East West Bank’s business customers,” says Tim Wu, Director of Sales. “We hope that Staples, like East West Bank, can contribute to the success of California businesses.”

The Singapore Tourism Board, a new corporate partner, “represents the ‘East’ in East West Bank,” says Mark Eu, Marketing Manager, of the Singapore Tourism Board. “East West Bank, through its international trade services, has successfully promoted business ties between its U.S. customers and Singaporean companies. We are delighted to offer this sweepstakes so people will learn about our beautiful country as a tourist destination.”

East West’s Bank’s unique corporate partnerships are indicative of its corporate creativity and innovation throughout its 30 years, says Ng. From a single office in Chinatown in 1973, East West expanded throughout Southern California in the 1970s and 1980s and, in the 1990s, into Northern California. The bank’s 35 offices now include in-store branches in 99 Ranch Markets, the state’s largest Asian supermarket. In 1995, the federal savings bank changed its charter to become a commercial bank. In 1998, senior officers instituted a management-led buyout from Asian owners and created East West Bancorp, a Nasdaq-traded company.

Ng says that East West Bank is equally proud of its contributions to its Chinese-American communities. The bank broadened awareness of United Way by becoming the first Chinese-American bank to undertake a fund-raising campaign. In 2000, Ng became the first Asian-American fund-drive chairman for the United Way of Greater Los Angeles, raised \$66 million. East West Bank employees have become tireless workers in United Way community-improvement efforts and have raised money for other charitable causes.

“That’s just the first 30 years,” Ng says. “As we celebrate this milestone, we are mindful of our important role in the business and family lives of so many Californians. All of us at East West Bank are as committed to maintaining our record of growth and accomplishment as we are to helping our customers achieve prosperity in the years ahead.”

#### *About East West*

East West Bancorp is a publicly owned company, with \$3.3 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 third largest independent commercial bank headquartered in Los Angeles. East West Bank serves the community with 35 branches throughout Los Angeles, Orange, San Francisco, Alameda and Santa Clara counties, and with 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 call toll-free 800-713-6506. The Company’s Web site can be reached at <http://www.eastwestbank.com>.