

East West Bancorp, Inc.  
415 Huntington Drive  
San Marino, CA 91108  
Tel. 626.799.5700  
Fax 626.799.3167



NEWS RELEASE

**FOR FURTHER INFORMATION AT THE COMPANY:**

Julia Gouw	Steven Canup
Chief Financial Officer	Investor Relations
(626) 583-3512	(626) 583-3775

**FOR IMMEDIATE RELEASE**

**June 3, 2004**

**EAST WEST BANCORP ENTERS INTO DEFINITIVE AGREEMENT FOR THE ACQUISITION OF TRUST BANK**

**San Marino, California – June 3, 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 it has entered into a definitive agreement for the acquisition of Trust Bancorp, parent company of Trust Bank, a \$235 million asset bank headquartered in Monterey Park, California.

East West will expand its already strong franchise in the ethnic Chinese-American retail and commercial sector through the acquisition of Trust Bank, and will extend its market coverage in the niche through the addition of four attractive locations in Southern California. Trust Bank, founded in 1981, provides responsive community banking services to a range of ethnic retail and commercial customers through four branches located in Monterey Park, Rowland Heights, West Covina and Arcadia. As of March 31, 2004, Trust Bank had total assets of \$235 million, total loans of \$155 million and total deposits of \$193 million, comprised of \$140 million of time deposits and \$53 million of core deposits. East West intends to retain all of the Trust branches and branch personnel.

Under the terms of the definitive agreement, shareholders of Trust Bank will receive a value of approximately \$32.9 million, or 1.82 times March 31 book value, to be paid in East West stock. The transaction has been approved by the Boards of Directors of both banks, and is anticipated to close in the middle of the third quarter. East West estimates that the acquisition will be accretive to 2004 earnings per share by \$0.02.

Dominic Ng, President and CEO of East West, commented, “We view the acquisition of Trust Bank as another opportunity to enhance East West’s leadership in the ethnic

Chinese banking market while bringing expanded service and capabilities to the client base of Trust. We have consistently pursued and executed an acquisition strategy designed to create added value at both the acquired institution as well as for East West shareholders, and we believe that we can achieve the same result with the addition of Trust. The management and Board of Directors of Trust Bank have built a solid deposit franchise focused on the Chinese-American market in the San Gabriel Valley and we believe that as part of East West operations, we can provide a platform on which to expand current and potential relationships through our extensive menu of products and services. At the same time, the transaction provides us an opportunity to realize earnings enhancements at Trust Bank through back-office and administrative cost reductions. We look forward to integrating the Trust operations and customer base in a timely manner and continuing the growth of the combined institutions.”

### *About East West*

East West Bancorp is a publicly owned company, with \$4.6 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.

###