

East West Bancorp, Inc.
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NEWS RELEASE

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FOR IMMEDIATE RELEASE

August 9, 2004

EAST WEST BANCORP CLOSSES TRUST BANK ACQUISITION

San Marino, CA – August 9, 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 the closing of the Trust Bank acquisition. All four former Trust Bank branches have been rebranded under the East West name and now offer the full range of products and services available at any of East West’s 42 branches. As previously announced, East West estimates the acquisition will be accretive to 2004 earnings per share by \$0.02.

Dominic Ng, President and CEO of East West, commented, “We welcome the customers and employees of Trust Bank to the East West family as we continue to expand our leadership in the ethnic Chinese banking market. The addition of over 4,000 core deposit customers not only augments our funding base, but also allows us the opportunity to provide our expanded service and capabilities to these clients.”

ABOUT EAST WEST

East West Bancorp is a publicly owned company, with \$5.2 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 42 branches 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.

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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.

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