

NEWS RELEASE

Horsham, Pennsylvania

February 26, 2008

BANK OF EAST ASIA LICENSES SPECTRUM FOR ITS SINGAPORE BRANCH

Bank of East Asia ("BEA"), Hong Kong's largest independent local bank, has licensed Financial Software Systems' Spectrum Treasury System to manage all aspects of its Treasury operations in its Singapore Branch. Not only will BEA utilize Spectrum for managing all front-office, middle-office and back-office operations for its interbank FX and interest rate trading, but BEA will also use Spectrum's industry-leading margin trading module to manage its clients' collateralized foreign exchange trading.

BEA is known for the comprehensive range of retail and commercial banking services that it provides to a wide array of clients. Retail and wholesale banking services are delivered through the Bank's Personal Banking, Corporate Banking, Wealth Management, Investment Banking, China, and International divisions. BEA operates one of the largest banking networks in Hong Kong, and operates one of most extensive networks of any foreign bank in China. BEA has an international network of more than 200 branches and outlets, and has total assets of over USD 50 billion.

Spectrum will be utilized by BEA's Singapore Branch for managing all aspects of its Treasury business. Michael Wee, General Manager - Asia Pacific for Financial Software Systems, commented, "We are very pleased to have Bank of East Asia as another high-profile client in Singapore, and we look forward to partnering with BEA on the implementation of Spectrum. It is especially gratifying to have BEA-Singapore as a client since BEA's headquarters office in Hong Kong had selected another Treasury system only a few years ago. After evaluating a number of competing front-office and back-office Treasury systems, BEA selected Spectrum, which underscores the strengths of Spectrum. Not only did BEA find Spectrum's core front-office and back-office Treasury functionality to be superior, but by licensing Spectrum BEA also acquired the premier FX margin trading system. Spectrum will not only provide straight-through-processing for BEA's wholesale Treasury business, but the margin trading module of Spectrum will also enable BEA to significantly expand its Wealth Management business."

Spectrum is a comprehensive Treasury system, providing straight-through-processing for a wide variety of foreign exchange, money market, fixed income and derivative instruments. Spectrum provides complete front-office, middle-office and back-office functionality, from deal capture in the front-office all the way to producing General Ledger accounting entries in the back-office. BEA will utilize Spectrum to produce SWIFT, printed and email confirmations. SWIFT payments and electronic settlement messages will also be produced by Spectrum. General Ledger accounting entries will be produced by Spectrum's multi-currency Treasury sub-ledger, and then exported to BEA's General Ledger system. BEA will also utilize the powerful margin trading module of Spectrum to provide management of client collateral, calculation of clients' margin positions, and preparation of client margin calls for collateralized FX trading.

Financial Software Systems is headquartered in Horsham, Pennsylvania, producing Treasury and Financial Management software for banks, broker-dealers, fund managers and corporations. Financial Software Systems supports some of the leading financial institutions around the world. For further information, please contact Michael Wee in Singapore at (65) 6438 3733, Michael Snoek in London at (44) 207 709 7766, or Jim McKeon in the United States at (1) 215 784 1100. You may also contact Financial Software Systems' through the internet by visiting the firm's web site at www.finsoftware.com.