

## **ICBC (Asia) Opens Telford Branch Network Expands to Fifty Branches**

22 August 2011, Hong Kong – ICBC (Asia) announced today the grand opening of Telford Branch at Shop F19, Telford Plaza, Kowloon Bay, Kowloon. The branch network of personal banking business is now expanded to 50 branches.

The Telford Branch of ICBC (Asia) is located in Telford Plaza. The mall is located above MTR Kowloon Bay Station, which is the transportation hub of Kowloon Bay with various kinds of transportation in the surrounding areas and prime transportation network. New branch is adjacent to Telford Gardens and other large-scale residential estates, which allows the Bank to absorb more quality customers. The establishment of Telford Branch with the comprehensive financial services also enables the existing customers to enjoy more convenient and caring services.

Head of Personal Banking Mr. Ying Weiyun stated, “Telford Branch is the fifty branch of ICBC (Asia). We plan to progressively expand the branch network in prime districts in order to enlarge the service coverage and enhance the service quality of personal banking sector. Meanwhile, more self service banking centres, personal banking centres and offices in MTR stations will be established in order to meet the market demand for self service banking. We expand our business in Kowloon Bay mainly because there are several large residential estates in the district. Moreover, the existing industrial estates and those new high-class commercial buildings also facilitate the economic development and boost the demands for both retail and commercial banking services in the area. It is expected that the establishment of Telford Branch not only can absorb personal customers but also attract more potential commercial customers in the district. Therefore, we expect the new branch can bring more comprehensive services to the existing customers and also acquire more quality customers for the Bank.”

The Telford Branch covers a floor area of approximately 1,150 sq.ft. It adopts the decoration style matching with other recently renovated branches, in order to further enhance the banking service quality when customers can enjoy efficient banking service in a cozy environment. Moreover, Telford Branch is equipped with self services banking facility by which customers can handle banking matters in an easy and efficient way.

To commemorate the opening of Telford Branch, customers who apply for designated life insurance plan can enjoy extra time deposit interest rate up to 3.88%. Moreover, customers who successfully referred new customers can also enjoy reward up to HK\$10,000 and a fine gift.

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**Industrial and Commercial Bank of China (Asia) Limited**

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) is a licensed bank incorporated in Hong Kong. It has 50 branches, 14 “Elite Club” Wealth Management Centres and 4 commercial business centres in Hong Kong. It is principally engaged in banking, financial and other financial related services with focus on retail banking, commercial banking as well as corporate banking business. Chinese Mercantile Bank and ICBC (Asia) Investment Management Company Limited, the wholly-owned subsidiaries of ICBC (Asia), are specialized in the RMB services in Mainland China and the investment management businesses with a focus on Asia respectively. ICBC (Asia) is the flagship of Hong Kong banking business of Industrial and Commercial Bank of China Limited, the largest commercial bank in Mainland China (in terms of total assets). On 5 May 2010, Fitch Ratings assigned ‘1’ Support Rating and ‘C’ Individual Rating to ICBC (Asia). On 7 May 2010, ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and C– Bank Financial Strength Rating (BFSR) by Moody’s Investors Service while the outlook on all ratings is stable.