

ICBC (Asia) Opens Quarry Bay Branch With “Elite Club” Wealth Management Centre

9 June 2011, Hong Kong – ICBC (Asia) announced today the grand opening of Quarry Bay Branch at Shop SLG1, Sub-Lower Ground Floor, Westlands Gardens, Nos. 2-12, Westlands Road, Quarry Bay, Hong Kong. The new branch introduced an “Elite Club” Wealth Management Centre and a securities service sector, providing quality personal banking services to local customers in the district. The personal banking network of ICBC (Asia) is now expanded to 48 branches.

The Quarry Bay Branch of ICBC (Asia) is located at Westlands Road in Quarry Bay, adjacent to MTR Tai Koo Station and King’s Road with busy traffic. Moreover, there are many large-scale residential estates and high-class commercial buildings in Quarry Bay district. The establishment of Quarry Bay Branch allows the Bank to absorb more quality potential customers. Meanwhile, the comprehensive financial services of new branch enable the existing customers to enjoy more caring services.

The opening ceremony of ICBC (Asia) Quarry Bay Branch was held today. Director and Deputy General Manager Mr. Stanley Wong, Head of Branch Sales and Services Department Ms. Shirley Wong, Deputy Head of Branch Sales and Services Department Ms. Ada Chan and Quarry Bay Branch Manager Ms. Alice Wong jointly officiated the ribbon cutting ceremony.

Mr. Stanley Wong stated after the opening ceremony, “Quarry Bay Branch is the fourth new branch opened in 2011 and the personal banking network of ICBC (Asia) is now expanded to 48 branches. ICBC (Asia) will progressively set up more new branches in Hong Kong Island and Kowloon this year while a new branch will be opened in Hong Kong Island in July. Meanwhile, we are dedicated to providing diversified services to meet various demands of different districts. Therefore, more ‘Elite Club’ Wealth Management Centres and self service banking centres will be established in order to further enhance the business development and service quality of personal banking sector. Developing business in Quarry Bay district is mainly because this district is a traditional residential area of middle-class. As the property prices of large-scale

residential estates in Tai Koo and Quarry Bay districts are climbing, many people with high asset portfolio purchased property in these areas. Those new and existing Class-A 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 new branch in Quarry Bay not only delivers excellent financial services to existing customers, but also enables us to acquire more quality customers.”

The Quarry Bay Branch covers a floor area of approximately 2,400 sq.ft. It adopts the decoration style matching with other recently renovated branches, in order to enable the customers to enjoy efficient banking services in a cozy environment and to further enhance the banking service quality. In addition to the general banking services and the securities service sector, Quarry Bay Branch features an “Elite Club” Wealth Management Centre to serve the privileged customers with total liquid assets of HK\$800,000 or above with personalized banking and investment services. Dedicated relationship managers would evaluate the financial status and needs of the privileged customers before providing professional and appropriate banking and investment plans. Moreover, Quarry Bay Branch is equipped with self services banking and internet banking facilities by which customers can handle banking matters in an easy and efficient way.

To commemorate the opening of Quarry Bay Branch, customers who open savings/current account, “e-Age Banking” account, “Elite Club” account, internet banking, investment account or credit card at Quarry Bay Branch will enjoy preferential offers or 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 48 branches, 13 “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.