

**ICBC (Asia) Welcomes Today’s Announcement of the Lifting of the RMB Currency
Conversions Limits with Hong Kong Residents
And Commit to Providing Customers More Diversified Reminbi Investment Products**

12 November 2014, Hong Kong – ICBC (Asia) (“The Bank”) welcomes today’s announcement of the lifting of the RMB currency conversions limits with Hong Kong residents from 17 November 2014. The Bank will seize the favourable opportunities of RMB internationalization and play a pivotal role in this process by providing more diversified Reminbi products and services that would best serve the market and customers’ needs. The Bank plans to launch RMB-linked investment products in the near future.

The prevailing relevant restrictions, including the RMB 20,000 per person per day conversion limit, will no longer be applicable. In addition, the restrictions in relation to position squaring for RMB conversions conducted with Designated Business Customers will no longer be applicable. The Bank believes that this measure will increase Reminbi investment flexibility in Hong Kong market, being along with the upcoming launch of the Shanghai-Hong Kong Stock Connect, which could further enlarge the Renminbi capital pool in Hong Kong.

Being the overseas flagship of ICBC, the largest RMB banking group in the world, as well as a major market participant of the offshore Renminbi market in Hong Kong, ICBC (Asia) will fully utilize the consistently well-performed strengths of the cross-border services to provide more diversified and high quality Renminbi investment products and services to the market and customers, so as to assist to facilitate the development of the offshore Renminbi market.

Risk Disclosures:

Investment involves risk. The prices of securities fluctuate and may move up or down, sometimes dramatically and may become valueless. It is as likely that loss will be incurred rather than profit made as result of buying and selling investment. RMB investments are subject to the exchange rate fluctuation. Such fluctuation may provide both opportunities and risks.

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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 56 branches, 23 “Elite Club” Wealth Management Centres and 4 commercial business centres in Hong Kong. It is principally engaged in banking, financial and other finance-related services with a focus on retail and commercial banking as well as corporate banking business. The total assets of ICBC (Asia) amounted to HK\$601,784 million as at 30 June 2014, and its after-tax net profit reached HK\$3,000 million in the first half of 2014. Chinese Mercantile Bank and ICBC (Asia) Investment Management Company Limited, two wholly-owned subsidiaries of ICBC (Asia), are specialized in 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 (“ICBC”) – currently the largest commercial bank in China.