



To: Business News Editor

For immediate release

**ICBC (Asia)**  
**Tsimshatsui Branch Moves and Expands Scope of Services**

(Hong Kong, 3 January 2005) - ICBC (Asia) announces the relocation of its Tsimshatsui Branch to Shop B, G/F, Railway Plaza, 39 Chatham Road South, Tsimshatsui, Kowloon. The new branch, coming into operation today with a floor area of 6,700 square feet, doubles the size of the original 3,000-square-foot premises. The relocation is the latest progress of ICBC (Asia)'s plan to optimize its retail network, following the move of the Yaumatei Branch to greatly expanded premises in September 2004. ICBC (Asia) aims to upgrade its retail outlets to provide all-round banking services for customers.

The new Tsimshatsui Branch is a single-floor site which can better facilitate branch operations. It is located adjacent to the East Tsimshatsui railway station, easily accessible by Mainland visitors for foreign exchange and other cross-border financial services. Fully equipped with wealth management counters providing real-time securities quote and trading services, as well as safe deposit box and Self Services Banking Hall, the Tsimshatsui Branch is a one-stop banking services centre.

The opening ceremony of Tsimshatsui Branch is officiated this morning by Managing Director and Chief Executive Officer Mr Zhu Qi, Director and Deputy General Manager Mr Wong Yuen Fai, Assistant General Manager Mr Fong Yuen Kwai, Head of Branches Sales & Services Mr Fung Kwok Fai and Tsim Sha Tsui Branch Manager Mr Kung Mun Kit. Mr Zhu remarked at the ceremony: "Following the relocation of our headquarters to ICBC Tower, 3 Garden Road in the end of December 2004, our next mission is to realign our retail network and to expand or refurbish our existing branches. Retail banking is a major expansion target of ICBC (Asia). We aim to expand the scope of retail banking services to meet the clients' needs for comprehensive financial solutions. New premises for our branch operations will be conveniently accessible to better serve retail purposes."

"Hong Kong is a mature market for retail banking and it requires considerable commitment of resources to develop this business line into a steady source of income for our bank. Although currently more reliant on corporate banking, we have been fine-tuning our business portfolio since 2004 to increase the contribution of retail banking by strengthening its operations." Mr Zhu commented.

ICBC (Asia)'s network optimization programme will continue with a new Shamshuipo Branch coming into service this March. Designed in the identical theme as the Yaumatei Branch and Tsimshatsui Branch, the new Shamshuipo Branch is another one-stop banking services centre of ICBC (Asia). All the three branches are equipped with securities trading counters to cater for the customers in the districts.

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

ICBC (Asia) is a full licensed bank incorporated in Hong Kong with its shares listed on The Stock Exchange of Hong Kong Limited (Stock Code: 0349). ICBC (Asia) has 20 branches and one wealth management centre in Hong Kong. It is principally engaged in banking, financial and other financial related services with focus on commercial, retail banking business as well as corporate banking business. ICBC (Asia) is the flagship of ICBC Group's banking business in Hong Kong. It became the sixth largest bank (in terms of total assets) among listed banks operating in Hong Kong, after its acquisition of Belgian Bank (formerly Fortis Bank Asia HK). On 16 April 2004, ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and D Bank Financial Strength Rating (BFSR) by Moody's Investors Service.