



中國工商銀行(亞洲)
ICBC (Asia)

To: Business News Editor

For Immediate Release

ICBC (Asia) Announces Appointment of Executive Director

Hong Kong, 16 March 2005 –The Board of Directors of Industrial and Commercial Bank of China (Asia) Limited is pleased to announce that Mr. Zhang Yi has been appointed as Executive Director and Alternate Chief Executive of the Bank with effect from 15 March 2005.

Mr. Zhang, aged 42, joined the Bank as Assistant General Manager in January 2003 and was promoted as Deputy General Manager in December 2003. Mr. Zhang graduated from Shanghai University of Finance & Economics with a Master's Degree in Money & Banking and qualified as a Senior Economist. Prior to joining the Bank, Mr. Zhang was the General Manager of Financial Planning Department of The Industrial and Commercial Bank of China, Shanghai Municipal Branch.

The Board welcomes Mr. Zhang to join the Board of the Bank and believes that his extensive experience will be beneficial to enhancing the business management and furthering the expansion of the Bank.

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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.