



To: Business News Editor

For Immediate Release

ICBC (Asia) and Belgian Bank Increase Interest Rate

Hong Kong, 18 March 2005 – ICBC (Asia) and Belgian Bank announce to increase their Prime Rate and Hong Kong Dollars Savings Deposit Rate from 5% and 0.125% to 5.25% and 0.25% respectively, with effect from 21 March 2005.

- End -

About ICBC (Asia)

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.

About Belgian Bank

Belgian Bank (formerly known as Fortis Bank Asia HK) is a wholly-owned subsidiary of ICBC (Asia). It has a network of 22 retail branches and five dedicated commercial business centers in Hong Kong.