



中國工商銀行(亞洲)

ICBC (Asia)

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ICBC (Asia)

Shamshuipo Branch relocated affirming commitment to network optimization

(Hong Kong, 12 April 2005) - ICBC (Asia) today held a ceremony to celebrate the official opening of its new Shamshuipo Branch, which has been relocated to the expanded premises at 290 Lai Chi Kok Road, Shamshuipo. The move came after the bank's relocation and upgrade of its Yaumatei Branch and Tsimshatsui Branch respectively in September 2004 and this January. Situated in a more convenient location, the new Shamshuipo Branch is another effort of ICBC (Asia) to optimize its retail network operations.

With close proximity to the MTR, the new Shamshuipo Branch is significantly enlarged from 1,000 sq ft to more than 8,000 sq ft to house a full spectrum of banking and wealth management services. It is well equipped with safe deposit boxes, Self Services Banking Hall as well as wealth management counters to provide self-service real-time stock quote and transaction services. The new branch design concept is to create a comfortable ambience that extends from the look of the outlet to the capacious space for customers to enjoy the convenience of one-stop banking services.

The opening ceremony of Shamshuipo Branch was held this morning in the presence of Director and Deputy General Manager Mr Wong Yuen Fai, Director and Deputy General Manager Mr Zhang Yi, Assistant General Manager Mr Fong Yuen Kwai, Head of Branches Sales & Services Mr Fung Kwok Fai and Shamshuipo Branch Manager Mr Kam Yiu Kong. Mr Wong said at the ceremony: "The further development of retail banking remains a major target of ICBC (Asia). Our ongoing network re-alignment and enhancement efforts will help drive our strategy to recognize new growth opportunities in retail banking. Shamshuipo is a densely populated district with a great quantity of residents and retail businesses, with further potential to be tapped following the rapid development of Western Kowloon. Our new Branch is well positioned to facilitate the district's advancement."

Integration of the operations of ICBC (Asia) and Belgian Bank is actively in process after the acquisition by ICBC (Asia) completed in 2004. There have also been several joint projects in securities trading and deposit products, as witnessed in the recent campaign of investment fund and fixed deposit - “The Way to Gain More on Your Wealth”.

Mr Wong added: “Retail banking is our future driver and a stable source of income. In view of the progress of integration between the two banks, we expect the legal merger to be completed in this October and then Belgian Bank will be renamed ICBC (Asia), giving us a further advantage with an expanded network of 42 branches under the ICBC (Asia) brand. We look forward to leveraging off our new competitive position to provide a more comprehensive scope of services to existing and potential customers.”

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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.