



中國工商銀行(亞洲)

ICBC (Asia)

To: Finance Editor

For Immediate Release

**ICBC (Asia) Launches HK Dollar Step Up Deposit Enjoy Annual Interest of 4.3%**

2 November 2005, Hong Kong – ICBC (Asia) announced to launch a “HKD Step Up Annual Redemption Structured Deposit”. This 3-year HK Dollar principal guaranteed structured deposit product features step up interest rate and annual principal redemption, in line with the market situation that the Federal Open Market Committee has introduced its 12<sup>th</sup> successive increase and accumulated 3% up in the federal funds rate. Seizing this opportunity, customers can earn high interest rate and make flexible use of capital simultaneously. Deposit interest will be paid quarterly while ICBC (Asia) reserves the right to call the deposit on each interest payment date. The minimum deposit amount is HK\$50,000 with no subscription fee. Closing date of subscription is 11 November 2005.

Product details are listed below.

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| <b>Product Name</b>                          | HKD Step Up Annual Redemption Structured Deposit   |
| <b>Issuer</b>                                | ICBC (Asia)  |
| <b>Minimum Deposit Amount</b>                | HK\$50,000   |
| <b>Tenor</b>                                 | Minimum 3 months<br>Maximum 3 years  |
| <b>Interest Payment Period</b>               | Quarterly  |
| <b>Interest Rate</b>                         | Year 1 : 4.30%<br>Year 2 : 4.40% (on outstanding deposit amount)<br>Year 3 : 4.50% (on outstanding deposit amount)                         |
| <b>Annual Principal Redemption</b>           | Year 1 : 1/3 of the original deposit amount<br>Year 2 : 1/3 of the original deposit amount<br>Year 3 : remaining balance of deposit amount |
| <b>Issuer’s Right for Early Redemption</b>   | Quarterly on each interest payment date  |
| <b>Customer’s Right for Early Redemption</b> | Nil  |
| <b>Principal Guaranteed</b>                  | Yes  |
| <b>Subscription Period</b>                   | 26 October to 11 November 2005<br>(Issuer has the right to close the offer before closing date)  |
| <b>Subscription Venue</b>                    | 42 branches of ICBC (Asia)   |
| <b>Fee</b>                                   | Nil  |

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**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). It has 42 branches, 5 dedicated commercial business centres and an investment service centre in Hong Kong. It is principally engaged in banking, financial and other financial related services with focus on commercial banking, retail banking as well as corporate banking business. Being the flagship of Hong Kong banking business of The Industrial and Commercial Bank of China, the largest commercial bank in the Mainland China (in terms of total assets), ICBC (Asia) is currently the sixth largest bank (in terms of total assets) among listed banks operating in Hong Kong. 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.