



中國工商銀行(亞洲)

ICBC (Asia)

ICBC (Asia) Opens New Causeway Bay Branch Enhances presence at the shopping hub

23 March 2006, Hong Kong - Industrial and Commercial Bank of China (Asia) Limited ("ICBC (Asia)") announces that the Bank's Causeway Bay Branch was relocated to Shop A, Jardine Centre, 50 Jardine Bazaar, Causeway Bay, Hong Kong on 6 March. The new branch covers a notably expanded floor area of 3,500 sq. ft. from the original 1,000 sq. ft. This is the fifth branch expansion after similar enhancements at Yaumatei, Tsimshatsui, Shamshuipo and Sheung Wan branches under the Bank's retail network optimisation programme. The project enables customers to enjoy the comprehensive banking services of ICBC (Asia) at ease in a spacious environment.

The new branch is right at the heart of the prime shopping hub in Causeway Bay – in the vicinity of Sogo Department Store and the MTR exit at Jardine Bazaar – with the busiest passenger and tourist traffic in town. A more spacious branch at the commercial hub provides greater convenience to customers and also allows the Bank to provide a greater variety of services. In addition to a broad spectrum of retail banking services, the new branch also features a stock advisory zone with real-time trading services, making one-stop comprehensive banking services readily available.

At the ICBC (Asia) branch opening cocktail held today, Director and Deputy General Manager Mr. Stanley Wong, Deputy General Manager of Retail Banking Mr. Brian Fong, Head of Branches Sales & Services Mr. Raymond Fung and HK Island East Zone Manager & Causeway Bay Branch Manager Mr. Ip Kwok Wai jointly officiated the ribbon cutting ceremony. Mr. Wong said: "The merger with Belgian Bank has significantly expanded our branch network and strengthened our retail banking sector. We will capitalise on our strong retail network to further develop our credit card and wealth management businesses, including insurance and fund products."

He added: "ICBC (Asia) will also develop RMB-related businesses. In April, we will launch the RMB cheque service which will help relieve the need to carry large amounts of cash among frequent cross-border travellers. As cheque clearances can be processed in either Hong

Kong or Mainland China, the service enables customers to enjoy greater efficiency and security. A number of RMB-related services are already available at the Bank, including remittance service with predetermined exchange rate, RMB non-deliverable forward contracts and mortgage for properties in Mainland China.”

Mr. Wong said: “Last month, ICBC (Asia) announced the acquisition of the credit card business from Industrial and Commercial Bank of China, Hong Kong Branch. It is expected that the acquisition would be completed by the end of this month. The merger will provide greater room for the further development of the credit card business, offering more consumption credit choices to customers, and adding a new growth impetus to our retail banking business. Retail banking is a core development focus of the Bank, and through branch network optimisation and acquisition of the credit card business, ICBC (Asia) will be able to achieve a more balanced business portfolio between retail, commercial and corporate banking segments.”

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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 (Stock Code: 0349). It has 39 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 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 banks listed in Hong Kong. On 23 November 2005, 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.