



中國工商銀行(亞洲)
ICBC (Asia)

ICBC (Asia) Opens New Kwai Fong Branch Explores New District and Extends Branch Network

28 August 2006, Hong Kong - ICBC (Asia) announces its brand-new Kwai Fong Branch is open at C63A-C66, 2/F, Kwai Chung Plaza, Kwai Fong, N.T. today. The new branch covers a floor area of approximately 2,000 sq. ft. ICBC (Asia) has relocated and expanded seven branches in the past two years and also merged four branches in order to diminish duplicate expenditures. The branch network of ICBC (Asia) did not cover Kwai Fong district before and the opening of Kwai Fong Branch signifies its dedication to expand to new districts and bring its full banking services to more customers, in addition to the optimisation programme of existing branches.

Kwai Fong Branch is located at Kwai Chung Plaza, which is right at the hub in Kwai Fong district and adjacent to MTR station with the busiest traffic. There are several residential estates nearby and residents have to pass through Kwai Fong Branch when travelling between residence and MTR station. Therefore, the new branch can provide comprehensive banking services together with stock advisory and trading service for a large quantity of potential personal clients. The Kwai Fong Branch also targets at the commercial customers since there are a lot of shops in nearby shopping malls as well as office buildings.

At the ICBC (Asia) Kwai Fong 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, New Territories West Zone Manager Ms. Ada Chan and Kwai Fong Branch Manager Ms. Queenie Hau jointly officiated the ribbon cutting ceremony.

Mr. Stanley Wong said: "Subsequent to the merger with Belgian Bank, certain branches are quite proximate to another branch which caused the risk of duplicate expenditures. In order to better use our resources, we merged four branches into nearby ones and the number of branches decreased from 42 to 38. The opening of Kwai Fong Branch brings our network

ascending to 39 branches. After the relocation and merger of existing branches, we are devoted to fully utilize the resources to move on to the districts we have not developed yet and establish more new branches gradually, with a ultimate goal of having 50 branches in the coming five years.”

- End -

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: 349). 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 retail banking, commercial 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.