



中國工商銀行(亞洲)  
ICBC (Asia)



### **ICBC (Asia) Accomplished the First Transaction on the Launch Date of Renminbi Settlement of Cross-border Trade Transactions**

6 July 2009, Hong Kong – The prominent pilot scheme of Renminbi Settlement of Cross-border Trade Transactions between the Mainland and Hong Kong commenced today while ICBC (Asia) accomplished the first transaction with ICBC Shenzhen Branch this morning.

This first transaction signified the launch of ICBC (Asia)'s Renminbi Settlement of Cross-border Trade Transactions Services and ICBC (Asia) is among the first batch of banks providing such service.

In order to satisfy the market needs and to extend the advantage of its parent company ICBC being the bank with most Renminbi funds in the Mainland, ICBC (Asia) launched the Renminbi Settlement of Cross-border Trade Transactions Services, which include Renminbi deposit, exchange, remittance, collection, letter of credit and trade finance. Customers can enjoy comprehensive, unique and competitive Renminbi services.

ICBC (Asia)'s Renminbi services offer privileged deposit and loan interest rates, the fastest remittance channels, the most unique trade finance and cross-border Renminbi fund management solutions. These diversified Renminbi products and services can cater for the needs of different customers.

ICBC (Asia) also works closely with its parent company ICBC to serve customers with unique Renminbi trade finance solutions and a bunch of associated Renminbi services, providing one-stop package services for customers in both the Mainland and Hong Kong.

In view of the internationalization of Renminbi, ICBC Group's advantage of possessing abundant Renminbi fund can be further elaborated. ICBC (Asia) will play the role of platform to fully utilize the predominance of the Mainland and Hong Kong, in order to introduce new business scopes and to bring in new income sources.

A spokesperson of ICBC (Asia) stated that both ICBC Head Office and ICBC (Asia) highly esteem the Renminbi Settlement of Cross-border Trade Transactions. Prior to the official launch of such service, the operation systems, products, services and business procedures are well prepared and ready for providing complete Renminbi services to the customers anytime. ICBC (Asia) is having a significant market share and importance in cross-border trade settlement after years of endeavor. With the launch of Renminbi Settlement of Cross-border Trade Transactions and the overall advantages of ICBC Group especially in Renminbi funds, ICBC (Asia) can serve the Mainland and Hong Kong corporations with enhanced cross-border trade settlement services and to make further progress in such business area.

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### **ICBC (Asia)**

ICBC (Asia) is a licensed bank incorporated in Hong Kong with its shares listed on The Stock Exchange of Hong Kong Limited (Stock Code: 349). It has 43 branches, 9 “Elite Club” Wealth Management Centres, 5 commercial business centers and 1 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. ICBC (Asia) is the flagship of Hong Kong banking business of Industrial and Commercial Bank of China Limited, the largest commercial bank in the Mainland China (in terms of total assets). On 3 June 2009, ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and C- Bank Financial Strength Rating (BFSR) by Moody’s Investors Service.