



中國工商銀行(亞洲)
I C B C (Asia)



Fitch Ratings Upgrades the Support Rating of ICBC (Asia) to '1'

5 May 2010, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) announced that Fitch Ratings today upgraded its Support Rating to ‘1’ from ‘2’ and affirmed the bank’s Individual Rating at ‘C’.

Fitch Ratings noted that the upgrade of ICBC (Asia)’s Support Rating reflects the growing business and operational integration between ICBC (Asia) and its parent company Industrial and Commercial Bank of China (“ICBC”) – China’s largest bank which has demonstrated ongoing support of the bank.

Mr Chen Aiping, Managing Director & Chief Executive Officer of ICBC (Asia) remarked: “We are delighted that Fitch acknowledges our bank’s sound asset quality and good capitalization. The bank’s overall loan quality remains sound as a result of the implementation of various stringent risk management policies which have kept the impaired loan ratio at a low level of 0.92% in 2009. As pointed out by Fitch, our bank is expected to maintain sound asset quality in 2010 amid economic recovery across the region.”

ICBC (Asia) will continue to enhance its customer structure, improve its loan portfolio, and further expand the net interest margin while ensuring the quality of assets and increasing its overall profitability. Specifically, the bank will focus on the development of “foreign operation of RMB” business. Capitalizing on the advantages of the leading position of parent company ICBC in RMB business, ICBC (Asia) will tap the potentials of RMB cross-border trade settlement services. It will work together with its parent bank to proactively expand the customer base in this area.

Mr Chen concluded: “Looking ahead to 2010, the bank is optimistic but will remain prudent. Adhering to the strategy of ‘based in Hong Kong, backed by the Mainland, eyeing the world’, the bank will aim for a progressive yet selective expansion of our credit business, and will continue to increase our strategic investment in the personal banking business. In respect of risk control, the bank will continue to uphold conservative risk control and management principles. Our goal

is to develop from a financing service centre to an integrated service platform with financial products linking China and Hong Kong.”

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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 44 branches, 10 “Elite Club” Wealth Management Centres and 4 commercial business centers 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.