



中國工商銀行(亞洲)  
ICBC (Asia)



### Moody's Assigns Stable Ratings Outlook to ICBC (Asia)

7 May 2010, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) announced that Moody’s Investors Service has assigned stable outlook on the “C-” bank financial strength rating (“BFSR”) and the “A2” long-term local and foreign currency deposit ratings of the bank. Moody’s further affirms the stable outlook on the bank’s short-term local and foreign currency deposit ratings of “Prime-1” (“P-1”).

This followed Fitch Ratings’ upgrade of the bank’s support rating to ‘1’ with individual rating sustained at ‘C’ on 5 May 2010.

Moody’s ratings outlook mainly reflects the increase in the bank’s tier-one capital in 2009, resilience during the latest global financial crisis, expected recovery in its profitability, and the improved operating environment.

Moody’s also pointed out that the impairment charges on lending and the adverse impact on profitability have been, and are expected to continue to be, much smaller than expected in the agency’s previous scenario analysis. With continued efforts to optimize the loan and deposit structures, to broaden the business scope with clients, and to leverage on the bank’s relationship with its parent company Industrial and Commercial Bank of China (“ICBC”), ICBC (Asia)’s profitability is expected to improve gradually.

Mr. Chen Aiping, Managing Director & Chief Executive Officer of ICBC (Asia) said: “We are pleased that Moody’s has recognized our bank’s credit quality and financial strength. As all ratings carry a stable outlook, the report points to the economic resilience of the bank’s core businesses, as well as our proactive initiatives to tap further into RMB business on the back of the leading position of ICBC.”

Going forward, 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. The bank’s ultimate 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.