



To: Finance Editor

For Immediate Release

**ICBC (Asia) Announces Lunches Renminbi Non-Deliverable Forward Contract**

8 November 2005, Hong Kong –Industrial and Commercial Bank of China (Asia) Limited is among the first lot of banks in Hong Kong offering the Renminbi Non-deliverable Forward Contract (RMB NDF Contract) for retail customers. Its RMB NDF Contract is offered at a minimum contract size of USD10,000 in different terms including, 1-month, 2-month, 3-month, 6-month and 1-year. Customers can subscribe the RMB NDF Contract of buying or selling RMB against USD depending on their expectation of the movement of RMB exchange rate.

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**ICBC (Asia)**

ICBC (Asia) is a full licensed bank incorporated in Hong Kong with its shares listed on The Stock Exchange of Hong Kong Limited (Stock Code: 0349). It has 42 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 The 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 listed banks operating in Hong Kong. On 16 April 2004, 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.