



中國工商銀行(亞洲)

ICBC (Asia)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

中國工商銀行(亞洲)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 349)

FULL EXERCISE OF WARRANTS BY CONTROLLING SHAREHOLDER

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement of the Company dated 27 September, 2007 and the circulars of the Company respectively dated 16 October, 2007 and 5 November, 2007 in relation to the Bonus Warrant Issue. ICBC, the controlling shareholder of the Company, has today given notice of exercise of all of the Warrants held by it, which will entitle ICBC to subscribe in aggregate 76,338,660 Shares in the Company, for an aggregate subscription price of HK\$1,526,773,200.

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement of Industrial and Commercial Bank of China (Asia) Limited (the “**Company**”) dated 27 September, 2007 and the circulars of the Company respectively dated 16 October, 2007 and 5 November, 2007 in relation to the Bonus Warrant Issue (the “**Circulars**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to in the Circulars.

The Warrants, which have commenced trading on the Stock Exchange on 7 November, 2007, are exercisable during the period commencing from Wednesday, 7 November, 2007 and ending on Thursday, 6 November, 2008. Industrial and Commercial Bank of China Limited (“**ICBC**”), the controlling shareholder of the Company, has today given notice of exercise of all of the Warrants held by it, which will entitle ICBC to subscribe in aggregate 76,338,660 Shares in the Company, for an aggregate subscription price of HK\$1,526,773,200. The Company will apply the subscription monies received towards the general working capital of the Group.

As at the date of this announcement, ICBC holds 695,773,568 Shares in the Company, representing approximately 60.52% of the issued share capital of the Company. Following the issue of Shares pursuant to the exercise of its Warrants (and assuming no further exercise of Warrants by any other Shareholder), ICBC will hold 772,112,228 Shares in the Company, representing approximately 62.98% of the enlarged issued share capital of the Company.

By Order of the Board
Tsang Mei Kuen
Company Secretary

Hong Kong, 6 December, 2007

As at the date of this announcement, the Board comprises Mr. Zhu Qi, Mr. Wong Yuen Fai and Mr. Zhang Yi as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili, Mr. Chen Aiping and Mr. Damis Jacobus Ziengs as non-executive directors and Professor Wong Yue Chim, Richard, SBS, JP, Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George as independent non-executive directors.