



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)

**COMPLETION OF SHARE TRANSFER AND
RESIGNATION OF DIRECTOR**

COMPLETION OF SHARE TRANSFER

The Board is pleased to announce that ICBC has received the approval document of the China Banking Regulatory Commission for the Share Transfer on 17 January 2008, and that completion of the Share Transfer took place on 24 January 2008.

RESIGNATION OF DIRECTOR

Immediately following the completion of the Share Transfer, Mr. Damis Jacobus Ziengs has resigned as a non-executive director and member of the Remuneration Committee of the Company on 24 January 2008.

Reference is made to the announcement of Industrial and Commercial Bank of China (Asia) Limited (the “**Company**”) dated 27 December 2007 in respect of the change in shareholding structure from the acquisition of the ordinary shares and registered warrants of the Company by ICBC from Fortis Bank S.A./N.V. (“**Fortis**”) (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise specified herein.

The Board is pleased to announce that the formal approval document of the China Banking Regulatory Commission for the Share Transfer, as referred to in the Announcement, has been received by ICBC on 17 January 2008. Accordingly, ICBC has informed the Company that since all the conditions precedent to the Share Transfer have all been satisfied, completion of the Share Transfer, that is, the transfer of 100,913,330 ordinary shares of the Company and the transfer of 11,212,592 registered warrants of the Company, has taken place on 24 January 2008. As at the date of this announcement and immediately following the completion of the Share Transfer, the shareholding of ICBC in the issued share capital of the Company increased from approximately 62.98% to approximately 71.21%.

Immediately following the completion of the Share Transfer from Fortis to ICBC, Mr. Damis Jacobus Ziengs has resigned as a non-executive director and member of the Remuneration Committee of the Company with effect from 24 January 2008. Mr. Damis Jacobus Ziengs has confirmed that he has no disagreement that needs to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its great appreciation to Mr. Damis Jacobus Ziengs for his valuable contributions to the Company during his tenure of office.

By Order of the Board
Tsang Mei Kuen
Company Secretary

Hong Kong, 24 January 2008

As at the date of this announcement and immediately following the resignation of Mr. Damis Jacobus Ziengs as director of the Company, the Board comprises Mr. Zhu Qi, Mr. Wong Yuen Fai and Mr. Zhang Yi as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili and Mr. Chen Aiping 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.