



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)

ANNOUNCEMENT

Appointment of Director

The Board of Directors of Industrial and Commercial Bank of China (Asia) Limited (the "Bank") is pleased to announce that Mr. Yuen Kam Ho, George was appointed as Independent Non-executive Director of the Bank with effect from 24 April 2003.

Mr. Yuen, aged 58, is currently the Chief Executive of The Better Hong Kong Foundation. Graduated from The University of Hong Kong with a Bachelor's degree (Honors) in Economics and Political Science. Mr. Yuen has attended post-graduate studies in marketing management at the International Marketing Institute, Cambridge Massachusetts, U.S.A. and has completed the Hong Kong Administrators Course (commissioned by the Hong Kong Government) in public administration and the International Executive Program in international relations at Oxford University and INSEAD, France respectively. Prior to his joining the Foundation, Mr. Yuen was the Assistant Director/Acting Deputy Director of the Information Services Department of the Hong Kong Government. Mr. Yuen is a member of the British Institute of Management and the Institute of Marketing, U.K. Mr. Yuen plays an active role in organizing significant business conferences in Hong Kong and also involves in numerous government and community activities, including being the Chairman of the International Relations Committee of the Asia Pacific Academy for Productivity and Innovation, a board member of the East-West Strategic Development Commission and a member of the Central Policy Unit ("CPU") of the HKSAR Government and sits on the CPU Panel on Pearl River Delta Panel. Mr. Yuen was commended by the U.S. President, George W. Bush for his efforts in support of coalition's campaign against global terrorism.

The Board welcomes Mr. Yuen to join the Bank and believes that his extensive experience will be beneficial to furthering the expansion and development of the Bank.

Resignation of Director

The Board of Directors of the Bank announces that Mr. Fung, Daniel Richard, SC has resigned as Independent Non-executive Director of the Bank with effect from 24 April 2003. Taking this opportunity, the Board would like to express its sincere gratitude to Mr. Fung for his valuable contributions to the Bank during the tenure of his directorship.

By Order of the Board

Industrial and Commercial Bank of China (Asia) Limited

Lai Wing Nga

Company Secretary

Hong Kong, 24 April 2003

*Please also refer to the published version of this announcement in
Hong Kong Economic Times and China Daily.*