



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. Wang Yan was appointed as Director of the Bank with effect from 17 July 2003.

Mr. Wang, aged 37, has over 13 years' management experience in banking business. Joined the Bank as Deputy General Manager and was appointed as Chairman of UB China Business Management Co. Ltd., a wholly-owned subsidiary of the Bank since July 2001, and was further appointed as Alternate Chief Executive of the Bank in June 2003. Mr. Wang joined The Industrial and Commercial Bank of China, Hong Kong Branch as Deputy General Manager in August 2000. Graduated from the Beijing University and holds a Bachelor's Degree and a Master's Degree in International Law.

The Board welcomes Mr. Wang to join the Bank and believes that his extensive experience will be beneficial to enhancing the business management and furthering the expansion of the Bank.

Resignation of Director

The Board of Directors of the Bank announces that Ms. Zhao Jingfen has resigned as Non-executive Director of the Bank with effect from 17 July 2003. Taking this opportunity, the Board would like to express its sincere gratitude to Ms. Zhao for her valuable contributions to the Bank during the tenure of her directorship.

By Order of the Board
Industrial and Commercial Bank of China (Asia) Limited
Lai Wing Nga
Company Secretary

Hong Kong, 17 July 2003

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