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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)

CLARIFICATION ANNOUNCEMENT

Clarification in relation to press articles appearing in a number of newspapers recently regarding the possible injection by ICBC of its interest in Chinese Mercantile Bank into the Company.

Shareholders and public investors are advised to exercise caution when dealing in the shares of the Company.

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China (Asia) Limited (the “**Company**”) has noted various press articles which appeared recently in a number of newspapers regarding the possible injection by The Industrial and Commercial Bank of China (“**ICBC**”), the controlling shareholder of the Company, of its interest in Chinese Mercantile Bank into the Company. The Board wishes to state that it is not aware of the source of the information contained in such press reports.

The Board wishes to clarify that the Company is currently in preliminary discussions with ICBC in relation to a possible acquisition by the Company of ICBC’s interest in Chinese Mercantile Bank which may lead to the entering into of legally binding or non-legally binding agreement by the Company in relation to the possible transaction. However, such discussions are at a preliminary stage and, at this stage, no legally binding or non-legally binding agreement has been entered into, and no agreement has been reached, in relation to the terms of any such possible transaction. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and public investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Lai Wing Nga
Company Secretary

Hong Kong, 9 February 2004

Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Times.