



**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)

## **Announcement**

### **Appointment of Executive Director**

The Board of Directors of Industrial and Commercial Bank of China (Asia) Limited (the "Bank") is pleased to announce that Mr. Wong Yuen Fai was appointed as Executive Director and Alternate Chief Executive of the Bank with effect from 18 August 2004.

Mr. Wong, aged 48, has 30 years of banking experience. Joined the Bank as Deputy General Manager since July 2004 and was appointed as Director of ICBC (Asia) Futures Limited, ICBC (Asia) Bullion Company Limited and ICBC (Asia) Nominee Limited, all of which are wholly-owned subsidiaries of the Bank, in July 2004. Mr. Wong is an associate member of The Chartered Institute of Bankers (UK) and The Institute of Chartered Secretaries and Administrators (UK). He holds a Master's Degree in Applied Finance from the Macquarie University, Australia.

Mr. Wong did not hold any directorships in listed public companies in the last 3 years. Prior to joining the Bank, Mr. Wong was the Chief Executive Officer of Standard Chartered Bank, China from January 2001 to June 2003. Mr. Wong is currently a member of the Hong Kong Town Planning Board and a member of the Finance Committee under the Hong Kong Housing Authority.

Mr. Wong's employment contract does not provide for a fixed term of years but terminable by either party by giving not less than three months' written notice (or payment in lieu). His emoluments comprise an annual salary of HK\$3,000,000 and a guaranteed annual bonus of HK\$800,000, the contract also provides for the payment of a discretionary annual bonus which is subject to the Bank's and personal performance. Mr. Wong's emoluments are determined by reference to his duties and responsibilities with the Bank.

Mr. Wong is not connected with any directors, senior management or substantial or controlling shareholders of the Bank and, as at the date hereof, he does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance.

The Board welcomes Mr. Wong 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 Executive Director**

The Board of Directors of the Bank announces that Mr. Kwok Kin Hung has resigned as Executive Director and Alternate Chief Executive of the Bank with effect from 18 August 2004. Mr. Kwok confirmed that he has no disagreement with the Board of Directors and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Bank.

Taking this opportunity, the Board would like to express its sincere gratitude to Mr. Kwok for his valuable contributions to the Bank during the tenure of his directorship.

By Order of the Board  
**Lai Wing Nga**  
Company Secretary

Hong Kong, 18 August 2004

*As at the date of this announcement, the Board comprises Mr. Zhu Qi, Mr. Wong Yuen Fai and Mr. Wang Yan 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.*

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