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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)*

**(Stock Code: 349)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
THE CONTINUING CONNECTED TRANSACTIONS  
EXEMPT FROM THE INDEPENDENT SHAREHOLDERS' APPROVAL**

**Summary**

Reference is made to the Company's announcement dated 31 December 2004 in relation to, amongst other things, the Licence Agreement, the Collaboration Agreement, the Service Levels Agreement and the Outsourcing Agreement. The Company hereby announces that, on 4 February 2005, the Company and ICBC or ICBC HK Branch (as the case may be) entered into the Supplemental Collaboration Agreement, the Supplemental Service Levels Agreement and the Supplemental Outsourcing Agreement in relation to each of the Collaboration Agreement, the Service Levels Agreement and the Outsourcing Agreement, respectively. Each of the Agreements was amended and supplemented to the effect that each of the Agreements shall be for a fixed period and shall terminate on 31 December 2007. The Company would also like to clarify the amount of the expected maximum aggregate value for the transactions contemplated under the Licence Agreement, given that the Licence Agreement is currently due to expire on 30 April 2006.

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE CONTINUING  
CONNECTED TRANSACTIONS EXEMPT FROM THE INDEPENDENT  
SHAREHOLDERS' APPROVAL**

Reference is made to the Company's announcement dated 31 December 2004 in relation to, amongst other things, the Licence Agreement, the Collaboration Agreement, the Service Levels Agreement and the Outsourcing Agreement. Capitalised terms used herein shall have the same meanings as defined therein, unless otherwise defined in this announcement.

The Company hereby announces that, on 4 February 2005, the Company and ICBC or ICBC HK Branch (as the case may be) entered into the Supplemental Collaboration Agreement, the Supplemental Service Levels Agreement and the Supplemental Outsourcing Agreement in relation to each of the Collaboration Agreement, the Service Levels Agreement and the Outsourcing Agreement, respectively.

The Directors, including the independent non-executive directors of the Company, consider that the terms of each of the Supplemental Collaboration Agreement, the Supplemental Service Levels Agreement and the Supplemental Outsourcing Agreement are on normal commercial terms.

As disclosed in the 31 December Announcement, the period for each of the Collaboration Agreement, the Service Levels Agreement and the Outsourcing Agreement was not fixed. According to the Supplemental Agreements, each of the Agreements was amended and supplemented to the effect that each of the Agreements shall be for a fixed period and shall terminate on 31 December 2007 or otherwise in accordance with the terms of the relevant Agreements.

Accordingly, the Company hereby announces that the 31 December Announcement be supplemented in the following manner:

- (i) the 31 December Announcement does not set out the term of the Collaboration Agreement; the 31 December Announcement regarding the term of the Collaboration Agreement be supplemented to the effect that the Collaboration Agreement is for a fixed term and shall terminate on 31 December 2007;
- (ii) it was disclosed in the 31 December Announcement that the Service Levels Agreement “commenced from 21 February 2002 for an indefinite term”; the 31 December Announcement regarding the term of the Service Levels Agreement be supplemented to the effect that the Service Levels Agreement is for a fixed term and shall terminate on 31 December 2007; and
- (iii) it was disclosed in the 31 December Announcement that the Outsourcing Agreement “is for an indefinite term”; the 31 December Announcement regarding the term of the Outsourcing Agreement be supplemented to the effect that the Outsourcing Agreement is for a fixed term and shall terminate on 31 December 2007.

In addition, it was disclosed in the 31 December Announcement that the Licence Agreement had been renewed by the Company and is due to expire on 30 April 2006, and that the Company expects that the maximum aggregate annual value for the transactions contemplated under the Licence Agreement for each of the three financial years ending 31 December 2005, 2006 and 2007 will be as follows:

	<b>2005</b>	<b>2006</b>	<b>2007</b>
Expected total amount under the Licence Agreement	HK\$2,500,000	HK\$2,700,000	HK\$2,900,000

Given that the Licence Agreement is currently due to expire on 30 April 2006, the Directors would like to clarify that the Company expects the maximum aggregate value for the

transactions contemplated under the Licence Agreement as described in the 31 December Announcement to be as follows:

	<b>For the financial year ending 31 December 2005</b>	<b>For the four months period ending 30 April 2006</b>
Expected total amount under the Licence Agreement	HK\$2,500,000	HK\$900,000

Save for the above supplemental information in relation to the 31 December Announcement, the contents of the 31 December Announcement remain unchanged.

### **Definitions**

In this announcement, the following capitalised terms shall have the following meanings:

“Agreements”	the Collaboration Agreement, the Service Levels Agreement and the Outsourcing Agreement, and each of them shall be construed accordingly;
“Supplemental Agreements”	the Supplemental Collaboration Agreement, the Supplemental Service Levels Agreement and the Supplemental Outsourcing Agreement, and each of them shall be construed accordingly;
“Supplemental Collaboration Agreement”	the supplemental collaboration agreement dated 4 February 2005 entered into between ICBC (acting through ICBC HK Branch) and the Company in relation to the Collaboration Agreement;
“Supplemental Outsourcing Agreement”	the supplemental outsourcing agreement dated 4 February 2005 entered into between ICBC HK Branch and the Company in relation to the Outsourcing Agreement;
“Supplemental Service Levels Agreement”	the supplemental service levels agreement dated 4 February 2005 entered into between ICBC and the Company in relation to the Service Levels Agreement; and
“31 December Announcement”	the Company’s announcement dated 31 December 2004 in relation to, amongst other things, the Agreements.

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

Hong Kong, 4 February 2005

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