

## **ICBC (Asia) Opens Siu Sai Wan Branch Network Expands to Fifty-Two Branches**

27 February 2012, Hong Kong – ICBC (Asia) announced today the opening of Siu Sai Wan Branch at Shop Nos 17-19, Ground Floor, Harmony Garden, No.9 Siu Sai Wan Road, Hong Kong. The personal banking network of ICBC (Asia) is now expanded to 52 branches.

The Siu Sai Wan Branch of ICBC (Asia) is located at ground floor of Harmony Garden, adjacent to busy Siu Sai Wan Road, where is the most densely residential area in the district . There are a number of residential estates, industrial buildings and recreational facilities in the area with high population density and busy traffic. Moreover, the emerging large-scale quality residential estates in the area allow the Bank to absorb more quality customers. Meanwhile, the comprehensive financial services of new branch enable the existing customers to enjoy more caring and convenient services.

Mr. Ying Weiyun, Assistant Chief Executive of ICBC (Asia), stated, “Siu Sai Wan Branch is the first new branch opened in 2012. In future, we plan to progressively renovate and merge more branches. Meanwhile, more self service banking centres and personal banking centres will be established in order to meet the market demand for self service banking and personalized services effectively and to enhance the business development and service quality of our personal banking sector. Developing business in Siu Sai Wan mainly because more high quality residential estates and industrial buildings have been built, together with the stimulation of the policy of revitalizing industrial buildings, it boosts the demands for both retail and commercial banking services in the area. Moreover, there is lack of banking network coverage in the district so that the establishment of Siu Sai Wan Branch not only enables us to acquire more new customers, but also further strengthens the branch network of ICBC (Asia) in Hong Kong Island East.”

The Siu Sai Wan Branch covers a floor area of approximately 2,000 sq.ft. It adopts the decoration style matching with other recently renovated branches, in order to enable the customers to enjoy efficient banking services in a cozy environment and to further enhance the banking service quality. Siu Sai Wan Branch provides general banking services and the

securities trading services. Moreover, Siu Sai Wan Branch is equipped with self services banking and internet banking facilities by which customers can handle banking matters in an easy and efficient way.

To commemorate the opening of Siu Sai Wan Branch, new customers who open saving and current account, “Elite Club” Account, “e-Age Banking” Account or “Integrated Account” and apply for the designated products will enjoy account opening reward up to HK\$2,388 and a fine gift. In addition, customers can also enjoy 1% standard subscription fee preferential privilege on investment fund.

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### **Industrial and Commercial Bank of China (Asia) Limited**

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) is a licensed bank incorporated in Hong Kong. It has 52 branches, 18 “Elite Club” Wealth Management Centres and 4 commercial business centres in Hong Kong. It is principally engaged in banking, financial and other financial related services with focus on retail banking, commercial banking as well as corporate banking business. Chinese Mercantile Bank and ICBC (Asia) Investment Management Company Limited, the wholly-owned subsidiaries of ICBC (Asia), are specialized in the RMB services in Mainland China and the investment management businesses with a focus on Asia respectively. ICBC (Asia) is the flagship of Hong Kong banking business of Industrial and Commercial Bank of China Limited, the largest commercial bank in Mainland China (in terms of total assets). On 5 May 2010, Fitch Ratings assigned ‘1’ Support Rating and ‘C’ Individual Rating to ICBC (Asia). On 7 May 2010, ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and C– Bank Financial Strength Rating (BFSR) by Moody’s Investors Service while the outlook on all ratings is stable.