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中國工商銀行股份有限公司

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 1398

EUR Preference Shares Stock Code: 4604

USD Preference Shares Stock Code: 4620

## **ANNOUNCEMENT ON THE COMPLETION OF THE ISSUANCE OF 2020 TIER-2 CAPITAL BONDS (SECOND TRANCHE)**

With the approvals of the China Banking and Insurance Regulatory Commission and the People's Bank of China, the issuance of Industrial and Commercial Bank of China Limited 2020 Tier-2 Capital Bonds (Second Tranche) (the "**Bonds**") in China's national interbank bond market has recently been completed.

The Bonds issued are of a scale of RMB40 billion and of two types: (1) the first type of Bonds is fixed rate bonds with a term of 10 years. The issuer shall have a conditional redemption right from the end of the fifth year onwards. The size of issuance is RMB30 billion and the coupon rate is 4.15%; (2) the second type of Bonds is fixed rate bonds with a term of 15 years. The issuer shall have a conditional redemption right from the end of the tenth year onwards. The size of issuance is RMB10 billion and the coupon rate is 4.45%.

The proceeds from this issuance of the Bonds will be used to replenish Industrial and Commercial Bank of China Limited's tier-2 capital in accordance with the applicable laws and the approvals by the regulatory authorities.

**The Board of Directors of  
Industrial and Commercial Bank of China Limited**

Beijing, PRC

16 November 2020

*As at the date of this announcement, the board of directors comprises Mr. CHEN Siqing, Mr. GU Shu and Mr. LIAO Lin as executive directors, Mr. LU Yongzhen, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. FENG Weidong and Ms. CAO Liqun as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zuliu HU as independent non-executive directors.*