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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

USD Preference Shares Stock Code: 4620

ANNOUNCEMENT ON THE REDEMPTION OF SUBORDINATED BONDS

Industrial and Commercial Bank of China Limited (the “**Bank**”) issued subordinated bonds of RMB50 billion (the “**Bonds**”) in the China national inter-bank bond market from 29 to 30 December 2011, and published the Announcement on Completion of Issue of Subordinated Bonds on 30 December 2011. According to the relevant terms in the prospectus for the issuance of the Bonds, the Bank has the right to redeem in full this type of the Bonds at face value on the last day of the tenth interest accrual year (namely 30 December 2021).

As at the date of this announcement, the Bank has exercised the redemption right and completed the full redemption of this type of subordinated bonds of an amount of RMB50 billion at face value.

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

Beijing, PRC
31 December 2021

As at the date of this announcement, the Board of Directors comprises Mr. CHEN Siqing, Mr. LIAO Lin, Mr. ZHENG Guoyu and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. ZHENG Fuqing, Mr. FENG Weidong, Ms. CAO Liqun and Ms. CHEN Yifang as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zulu HU as independent non-executive directors.