

## ICBC (Asia) Adjusts its HKD Prime Rate and Saving Deposit Rate

23 September 2022, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)” or the “Bank”) announced that, after prudent consideration of the factors including economic conditions, cost of funds, liquidity condition and interbank rate levels in Hong Kong, the Bank’s HKD prime rate will be adjusted by 0.125% p.a. from 5.25% p.a. to 5.375% p.a., while its HKD saving deposit rate for an account balance of HK\$5,000 or above will also be adjusted from 0.001% p.a. to 0.125% p.a. The above adjustments will take effect on 26 September 2022.

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

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) is the flagship of overseas business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the largest commercial bank in China, and it is one of the domestic systemically important banks (D-SIBs) in Hong Kong. Currently, ICBC (Asia) has 50 retail outlets (including 26 “Elite Club” Centres) in Hong Kong. It is engaged in commercial banking, investment banking and other financial services, including those of securities, insurance and funds, with a focus on commercial and retail banking as well as global market business. Chinese Mercantile Bank and ICBC Asset Management (Global) Company Limited, two wholly-owned subsidiaries of ICBC (Asia), specialize in Renminbi services in Mainland China and ICBC’s global asset management business respectively.