

**ICBC (Asia) Has Been Appointed as Settlement Bank of
Hong Kong Securities Clearing Company Limited ("HKSCC")**

3 October 2016, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)” or the “Bank”) is pleased to announce that it has been appointed as a Settlement Bank for the Hong Kong Securities Clearing Company Limited ("HKSCC" – A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (“HKEx”)). The Bank will actively fulfill its obligations to provide funding settlement services, acting as a hub to connect HKEx with the designated banks of securities companies in Hong Kong.

As the flagship for the overseas banking business of the Industrial and Commercial Bank of China Limited (“ICBC”), ICBC (Asia) leverages its experience of serving large organizations including Government departments and Central Counterparty Clearing Houses (“CCP”) of ICBC in providing various services to HKEx. These include an efficient and reliable settlement network, comprehensive e-banking services and 24/7 business continuity planning. Having attained Cross-Border Capital Settlement Business Qualifications in the Southbound Trading Link of the Shanghai-Hong Kong Stock Connect in October 2014 and having been appointed as Settlement Bank for USD/CNH cross currency swaps (CCS) by OTC Clear (a subsidiary of HKEx) in August 2016, ICBC (Asia) has since taken on the role of Settlement Bank for HKSCC in October 2016. As of result, ICBC (Asia) not only holds the role of a Settlement Bank in Southbound Trading Link of Shanghai-Hong Kong Stock Connect but also acts as a Settlement Bank and Designated Bank of HKSCC, providing efficient and reliable settlement services to securities companies in Hong Kong.

In future, ICBC (Asia) will continue to work closely with HKEx by participating in its “Three-year Strategic Plan”, fully utilizing the Bank’s advantages to facilitate the economic growth and prosperity of the financial market in Hong Kong.

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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 60 retail outlets (including 28 “Elite Club” Wealth Management Centres) and 3 commercial business centres in Hong Kong. It is engaged in commercial banking, investment banking and other financial services including securities, insurance and funds, with a focus on commercial and retail banking as well as financial market related businesses. The total assets of ICBC (Asia) amounted to HK\$788.1 billion at the end of June 2016. Chinese Mercantile Bank and ICBC (Asia) Investment Management Company Limited, two wholly-owned subsidiaries of ICBC (Asia), are specialized in RMB services in Mainland China and the investment management business with a focus on Asia respectively. ICBC (Asia) is the flagship for the overseas banking business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the largest commercial bank in China.