

**ICBC (Asia) Welcomes the Launch of Bond Connect
And Completed Several Deals as Global Custodian Bank and Settlement Bank**

3 July 2017, Hong Kong –Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)” or the “Bank”) welcomes the launch of Bond Connect. As a Global Custodian Bank and one in the first batch of Bond Connect Settlement Banks, ICBC (Asia) is pleased to announce that it has successfully completed several bond trading deals on launch day. The Bank has also taken part in Agricultural Development Bank of China and China Development Bank’s bond issuances in Bond Connect as Cross Border Joint Consultant and Cross Border Coordinator. Meanwhile, ICBC (Asia) not only invested in market through Bond Connect, but also assisted its Chinese and foreign clients including ICBC Credit Suisse Asset Management (International) Company Limited, ICBC (Asia) Investment Management Company Limited, E Fund Management (Hong Kong) Co.Ltd, Haitong International Financial Products Limited, Bosera Asset Management (International) Co., Limited, China Asset Management (Hong Kong) Limited and two foreign custodian clients and so on to invest in China’s bond market on launch day. The Bank is at the forefront of the market in terms of bond transaction volume, customers involved, number of transactions as well as number of customers registered through the Bank, which settled the bond investment in the mainland interbank bond market for overseas investors successfully. Furthermore, ICBC (Asia) also provided custodian services for two investors in the first three deals including China Asset Management (Hong Kong) Limited and Haitong International Financial Products Limited on the launch day of Bond Connect as well.

Mr. Lu Jian, Assistant Chief Executive of ICBC (Asia) said: “With RMB internationalization, liberization of China’s bond market and the opportunity evolved from ‘Belt and Road’ initiative, Hong Kong plays a significant role in connecting with China’s capital market and establishing mutually beneficial investment and financing infrastructure. The launch of Bond Connect will attract more overseas investors to China and make it easier for Chinese investors investing abroad.”. As a Global Custodian Bank and one in the first batch of Bond Connect Settlement Banks, ICBC(Asia) provides efficient and reliable services including custodian account and transaction services, foreign exchange/swaps, local and cross border clearing services and foreign currency hedging solutions to meet clients’ diverse requirements.

ICBC (Asia) keeps performing a vital role in connecting China and HK's financial markets, fully utilizing the Bank's edge to support the process of RMB internationalization, consolidate the leading position of Hong Kong as offshore RMB centre, and facilitate the future prosperity of 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 59 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\$798.7 billion at the end of 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.