

**ICBC (Asia) and FWD Announce Bancassurance Partnership
to Provide Comprehensive Life Insurance Products and Services**

13 February 2017, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) and FWD Hong Kong (“FWD”) today jointly announced a bancassurance partnership agreement for FWD to provide ICBC (Asia) customers with comprehensive life insurance products and services, including endowment insurance, universal life insurance, health and protection products, among others.

Peter Leung, Deputy Chief Executive of ICBC (Asia), said, “We look forward to our partnership with FWD. This agreement ushers in a new chapter for our bancassurance business. We will leverage on each other’s strengths and work closely together to provide diversified products and assist our customers to meet their savings and protection needs.”

David Wong, Chief Executive Officer of FWD Hong Kong & Macau, said, “It is our honour to partner with ICBC (Asia). We trust this strategic partnership will leverage the capabilities and synergies of both companies for the benefit of ICBC customers. We are confident this partnership will strengthen our bancassurance platform, offer us with more resources to better support all our bank partners and facilitate the exchange of state-of-the-art technologies, allowing us to provide more innovative insurance experiences for our banking customers and enhance our ability to grow with our bank partners.”

FWD has a solid track record in bancassurance with more than 15 years’ experience, specialising in providing the best insurance solutions to different customer segments. It currently has strategic partnerships with several major banks.

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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 is the flagship of overseas banking business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the largest commercial bank in China. It has 57 retail outlets (including 28 “Elite Club” Wealth Management 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\$849.1 billion as of 30 June 2017. Chinese Mercantile Bank and ICBC Asset Management (Global) Company Limited, two wholly-owned subsidiaries of ICBC (Asia), are specialized in RMB services in Mainland China and ICBC’s global asset management business respectively.