

ICBC (Asia) Issued Inaugural Green Bond Promote the Development of Green Finance in Hong Kong

14 June 2018, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)” or the “Bank”) announced that it successfully issued US\$ 731 million equivalent dual-currency multiple-tranche senior unsecured Green bonds (the “Green Bonds”) under its US\$ 6 Billion Medium Term Note Programme on 13 June 2018.

ICBC (Asia) has obtained the Pre-issuance Stage Certificate from the Hong Kong Quality Assurance Agency (“HKQAA”) on 28 May 2018. This successful issuance makes ICBC (Asia) the first financial institution issuer of Green bonds which are certified by HKQAA, as well as the first HK-incorporated bank issuer of Green Bonds. The Green Bonds issuance is a strong statement of ICBC (Asia)’s leading role in promoting Hong Kong’s sustainable development and its great support for green finance development in the Guangdong-Hong Kong-Macao Greater Bay Area.

ICBC (Asia) adopts ICBC Green Bond Framework which is recognized as the advanced practices in the industry with stringent standards for the usage, project evaluation and selection process, management and reporting of use of proceeds of the Green bonds issuance. ICBC Green Bond Framework received “Dark Green” shading from CICERO and an external review opinion from Zhongcai Green Financing Consultants Ltd. As a result, together with HKQAA’s certificate, ICBC (Asia)’s Green Bonds have aligned with various widely recognized international and Chinese Green bond standards, including the Clean Development Mechanism under the United Nations Framework Convention on Climate Change, the ICMA Green Bond Principles and the PBOC Green Bond Categories.

Under the HKQAA Green Finance Certification Scheme, an applicant may apply for either (i) a pre-issuance stage certificate or (ii) a post-issuance stage certificate. ICBC (Asia) as the first local licensed bank in Hong Kong to obtain pre-issuance green finance certification from HKQAA, it attracted a wider range of international investors.

The issuance was divided into US\$200 million 3-year floating rate green bond with coupon interest of 3-month LIBOR plus 75 basis points per annum, US\$2 million 5-year floating rate green bond with coupon interest of 3-month LIBOR plus 85 basis points per annum and HK\$2,600 million 2-year fixed rate green bond with interest at fixed rate of 3.0% per annum. The Green Bond was issued at par and will be listed on 21 June 2018 on The Stock Exchange of Hong Kong. The senior

unsecured bonds issued under the ICBC (Asia) Medium Term Note Programme were rated by Moody's A2*.

ICBC (Asia) and Cr dit Agricole CIB are Joint Green Structuring Advisors. ICBC, Cr dit Agricole CIB, Agricultural Bank of China Limited Hong Kong Branch, Bank of Communications, Citigroup, HSBC, Standard Chartered Bank and UBS are Joint Global Coordinators and Joint Lead Managers for the USD tranches of the Green Bonds. ICBC, Cr dit Agricole CIB, HSBC, Standard Chartered Bank are Joint Global Coordinators and Joint Lead Managers for the HKD tranche of the Green Bonds.

* The rating does not constitute a recommendation to buy, sell or hold the AT1 Notes and may be subject to suspension, reduction or withdrawal at any time by Moody's.

FCA/ICMA stabilisation applies

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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 those of securities, insurance and funds, with a focus on commercial and retail banking as well as the global market business. The total assets of ICBC (Asia) amounted to HK\$898.1 billion as at 31 December 2017. 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.