

ICBC (Asia) Raises its HKD Prime Rate and Saving Deposit Rate

27 September 2018, 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 decided to raise its HKD prime rate by 0.125%p.a. from 5.25%p.a. to 5.375%p.a. Meanwhile, HKD saving deposit rate for an account balance of HK\$5,000 or above will also be increased from 0.01% p.a. to 0.125% p.a. The above changes will take effect on 28 September 2018.

- END -

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 29 “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 global market business. As at 30 June 2018, the total assets of ICBC (Asia) amounted to HK\$975.2billion. 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.