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Industrial and Commercial Bank of China (Asia) Limited

Announcement of the Settlement of the Redemption

and

the Withdrawal of Listing

in respect of

U.S.\$1,000,000,000 Non-Cumulative Subordinated Additional Tier 1 Capital Securities

under the U.S.\$5,000,000,000 Medium Term Note Programme

(the “Capital Securities”)

(ISIN: XS1449306064; Common Code: 144930606; Stock Code: 5686)

This announcement is made by the Industrial and Commercial Bank of China (Asia) Limited (the “**Issuer**”) pursuant to Rule 37.48 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Issuer has issued a notice on 5 July 2021 informing the holders of the Capital Securities of its intention to redeem all of the outstanding Capital Securities on 21 July 2021 (the “**Redemption Date**”).

The Issuer has redeemed an aggregate principal amount of U.S.\$1,000,000,000 of all of the outstanding Capital Securities on the Redemption Date (the “**Redemption**”) at the redemption price equal to the principal amount thereof plus accrued and unpaid interest, if any, up to (but not including) the Redemption Date.

Upon completion of the Redemption, the Capital Securities have been cancelled. As of the date of this announcement, the aggregate principal amount of the Capital Securities which remain outstanding is nil. Accordingly, the Issuer has applied to the Stock Exchange to withdraw the listing of the Capital Securities. Such withdrawal of the listing from the Stock Exchange is expected to become effective upon the close of business on 29 July 2021.

Hong Kong, 22 July 2021

As at the date of this announcement, the Directors of the Issuer are Ms. Gao Ming, Mr. Shen Xiaodong, Mr. Wu Long, Professor Wong Yue Chim, Richard, Mr. Lu Jian, Mr. Hong Guilu, Mr. Hu Yimin, Mr. Tsui Yiu Wa, Alec, Mr. Yuen Kam Ho, George, Dr. Wu Jie Si and Dr. Or Ching Fai.