

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國工商銀行股份有限公司

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 1398

USD Preference Shares Stock Code: 4603

EUR Preference Shares Stock Code: 4604

RMB Preference Shares Stock Code: 84602

**ANNOUNCEMENT ON THE APPROVAL OF
THE COMMENCEMENT OF OPERATION OF
A WHOLLY-OWNED SUBSIDIARY NAMED
ICBC FINANCIAL ASSET INVESTMENT CO., LTD.**

Industrial and Commercial Bank of China Limited (the “**Bank**”) has recently received “China Banking Regulatory Commission’s Approval in relation to the Commencement of Operation of ICBC Financial Asset Investment Co., Ltd.” (Yin Jian Fu [2017] No. 294), in which China Banking Regulatory Commission (“**CBRC**”) has approved the commencement of operation of a wholly-owned subsidiary named ICBC Financial Asset Investment Co., Ltd. (“**ICBC Investment**”). According to CBRC’s approval, ICBC Investment will have a registered capital of RMB12 billion and will be registered in Nanjing. ICBC Investment will specialise in debt for equity swaps business and other supporting businesses.

**The Board of Directors of
Industrial and Commercial Bank of China Limited**

Beijing, PRC

19 September 2017

As at the date of this announcement, the board of directors comprises Mr. YI Huiman, Mr. GU Shu, Mr. ZHANG Hongli and Mr. WANG Jingdong as executive directors, Mr. ZHENG Fuqing, Mr. FEI Zhoulin, Mr. CHENG Fengchao, Ms. MEI Yingchun and Mr. DONG Shi as non-executive directors, Mr. OR Ching Fai, Mr. HONG Yongmiao, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Ms. Sheila Colleen BAIR and Mr. SHEN Si as independent non-executive directors.