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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 IN RELATION TO THE OPENING OF MANILA BRANCH

Following approvals by the PRC and overseas regulatory authorities, Industrial and Commercial Bank of China Limited-Manila Branch officially commences business in the Philippines on 21 November 2018. The establishment of Manila Branch will be beneficial in enhancing the ability of Industrial and Commercial Bank of China Limited (the “**Bank**”) to provide cross-border financial services in the Southeast Asian market, and further improve the Bank’s network layout in the countries and regions along the “Belt and Road”.

As at the disclosure date, the Bank established 426 institutions in 47 countries and regions, making its service network covering six continents and important international financial centers around the world. Among which, the Bank maintained 131 institutions in 21 countries and regions along the “Belt and Road”.

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

Beijing, PRC
21 November 2018

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