

24th April 2023

Dear Valued Customer,

Amendment of Rules in Relation to Northbound Trading of Stock Connect

The China Securities Regulatory Commission, Shanghai Stock Exchange and Shenzhen Stock Exchange have announced their rule amendments in relation to restricting Mainland investors¹ from Northbound Trading under Stock Connect.

According to the circular from the Hong Kong Stock Exchange (“HKEX”), effective from **24 July 2023**, Customers who have registered with the Bank to trade China Connect Securities as a Mainland Investors will no longer be able to buy any China Connect Securities through Northbound Trading proactively (including subscription for right issues), but excluding obtaining China Connect Securities passively as a result of corporate actions (such as distribution of stock dividends). Besides, existing China Connect Securities held by relevant customers could still be sold under the requirement(s) of HKEX.

¹Mainland investors include:

- (a) individuals that possess Mainland ID documents;
- (b) holders of a joint account if one of the holders is considered as Mainland investor;
- and
- (c) corporate or unincorporated entities which are registered in the Mainland.

You may refer to the Hong Kong Stock Exchange website for more details of the above arrangements. Should you have any enquiries, please contact our Securities Trading Hotline at 3471 8711, visit our website at www.icbcasia.com or visit any of our branches.

Industrial and Commercial Bank of China (Asia) Limited

(The English version of this Notice shall prevail wherever there is a discrepancy between the English and Chinese versions.)

"The Bank" is the abbreviation of Industrial and Commercial Bank of China (Asia) Limited.