

## **ICBC (Asia) Adjusts its HKD Prime Rate and Saving Deposit Rate**

5 May 2023, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)” or the “Bank”) announced that the Bank will adjust its HKD prime rate by 0.125% p.a. from 5.875% p.a. to 6% p.a. and its HKD savings deposit rate from 0.625% p.a. to 0.75% p.a. for an account balance of HK\$5,000 or above. The above adjustments will take effect on 8 May 2023 (Monday).

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### **Industrial and Commercial Bank of China (Asia) Limited**

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) is the flagship of overseas business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the largest commercial bank in China, and it is one of the domestic systemically important banks (D-SIBs) in Hong Kong. Currently, ICBC (Asia) has 48 retail outlets (including 25 “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. Chinese Mercantile Bank and ICBC Asset Management (Global) Company Limited, two wholly-owned subsidiaries of ICBC (Asia), specialize in Renminbi services in the Chinese mainland and ICBC’s global asset management business respectively.