

The Notes have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or with any securities regulatory authority of any State or other jurisdiction of the United States. Subject to certain exceptions, the Notes may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S (“**Regulation S**”) under the Securities Act).

The Notes may be offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act.

The Notes have not been approved or disapproved by the U.S. Securities and Exchange Commission, or any securities regulatory authority of any State or other jurisdiction of the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of Notes or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

THE NOTES ARE COMPLEX AND HIGH RISK FINANCIAL INSTRUMENTS AND ARE OFFERED TO PROFESSIONAL INVESTORS ONLY. INVESTORS SHOULD NOT PURCHASE THE NOTES IN THE PRIMARY OR SECONDARY MARKETS UNLESS THEY ARE PROFESSIONAL INVESTORS. INVESTING IN THE NOTES INVOLVES RISKS. INVESTORS SHOULD HAVE SUFFICIENT KNOWLEDGE AND EXPERTISE TO EVALUATE EFFECT OR THE LIKELIHOOD OF THE OCCURRENCE OF A LOSS ABSORPTION EVENT FOR THE NOTES, WHICH FEATURE LOSS ABSORPTION.

## **PRICING SUPPLEMENT DATED 13 DECEMBER 2024**

### **US\$1,250,000,000 4.838 PER CENT. NOTES DUE 2027**

#### **(the “Notes”)**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes contained in Part B of Schedule 1 of the Programme Deed Poll dated 20 December 2022 and executed by the Issuer in favour of the Noteholders.

<b>1</b>	Issuer:	Industrial and Commercial Bank of China (Asia) Limited 中國工商銀行(亞洲)有限公司
<b>2</b>	(a) Series Number:	003
	(b) Tranche Number:	001
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
<b>3</b>	Specified Currency or Currencies:	United State Dollars (“ <b>US\$</b> ”)
<b>4</b>	Aggregate Principal Amount:	
	(a) Series:	US\$1,250,000,000
	(b) Tranche:	US\$1,250,000,000
<b>5</b>	Issue Price:	100.00 per cent. of the Aggregate Principal Amount
<b>6</b>	(a) Specified Denomination(s):	US\$250,000 and integral multiples of US\$1,000 in excess thereof

	(b)	Calculation Amount:	US\$1,000, subject to adjustments pursuant to Condition 3.4
<b>7</b>	(a)	Issue Date:	20 December 2024
	(b)	Interest Commencement Date:	Issue Date
<b>8</b>		Maturity Date:	20 December 2027
<b>9</b>		Interest Basis:	4.838 per cent. Fixed Rate (further particulars specified below)
<b>10</b>		Redemption/Payment Basis:	Redemption at par
<b>11</b>		Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
<b>12</b>		Call Options:	Issuer Call (further particulars specified below)

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>13</b>		Fixed Rate Note Provisions	Applicable
	(a)	Rate(s) of Interest:	4.838 per cent. per annum payable semi-annually in arrear
	(b)	Interest Payment Date(s):	20 June and 20 December in each year up to and including the Maturity Date
	(c)	Fixed Coupon Amount(s):	US\$24.19 per Calculation Amount, subject to adjustments pursuant to Condition 3.4
	(d)	Broken Amount(s):	Not Applicable
	(e)	Day Count Fraction:	30/360
	(f)	Determination Date(s):	Not Applicable
	(g)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
<b>14</b>		Floating Rate Note Provisions	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>15</b>		Issuer Call:	Applicable
			<i>The Issuer shall not redeem any of the Notes by exercising its option under the Issuer Call, unless the prior consent of the relevant Hong Kong Resolution Authority thereto shall have been obtained, to the extent such consent is required under the Loss Absorbing Capacity Rules, or any successor legislation or</i>

*regulations made thereunder, or any regulatory guidelines issued by the relevant Hong Kong Resolution Authority in relation thereto, in each case, as amended or superseded from time to time.*

- (a) Optional Redemption Date(s): 20 December 2026 and any Interest Payment Date thereafter
- (b) Optional Redemption Amount and method, if any, of calculation of such amount(s): US\$1,000 per Calculation Amount, subject to adjustments pursuant to Condition 3.4
- (c) If redeemable in part:
  - (i) Minimum Redemption Amount: Not Applicable
  - (ii) Maximum Redemption Amount: Not Applicable
- (d) Notice period: Set out in Condition 6.4
- 16** Final Redemption Amount: US\$1,000 per Calculation Amount, subject to adjustments pursuant to Condition 3.4
- 17** Early Redemption Amount payable under Condition 6.2 or Condition 6.3 or under Condition 9.1 and/or the method of calculating the same (if required or if different from that set out in Condition 6.5): US\$1,000 per Calculation Amount, subject to adjustments pursuant to Condition 3.4

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

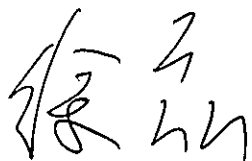
- 18** Additional Financial Centre(s) or other special provisions relating to Payment Days: Hong Kong
- 19** Issuance to a group company established or incorporated in a non-Hong Kong jurisdiction: Yes
  - (a) Jurisdiction of the group company: The People's Republic of China
  - (b) Non-Hong Kong resolution authority of the group company: The People's Bank of China, the National Financial Regulatory Administration (formerly the China Banking and Insurance Regulatory Commission), the Ministry of Finance of the People's Republic of China
- 20** Other terms: Not Applicable

Signed on behalf of

Industrial and Commercial Bank of China (Asia) Limited 中國工商銀行(亞洲)有限公司

as Issuer

By:

A handwritten signature in black ink, consisting of stylized Chinese characters, likely representing the authorized representative of the bank.

Duly authorised