

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. This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for securities of the Bank in the United States or elsewhere.



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: 4620

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Industrial and Commercial Bank of China Limited, acting through Industrial and Commercial Bank of China Limited, Dubai (DIFC) Branch (the “**Issuer**”) dated 18 October 2019 regarding the issuance and the listing of the U.S.\$500,000,000 Floating Rate Notes due 2024 (ISIN: XS2066376760) (the “**Notes**”) issued under its U.S.\$8,000,000,000 Euro Medium Term Note Programme (the “**Programme**”).

The Issuer hereby gives notice that following the occurrence of a Benchmark Event (as defined in Condition 4.2(g) of the terms and conditions of the Notes (the “**Terms and Conditions**”), it has appointed Conv-Ex Advisors Limited as independent adviser (“**Independent Adviser**”) pursuant to Condition 4.2(g)(i) of the Terms and Conditions, and following the determination by the Independent Adviser, the Issuer has, in accordance with Condition 4.2(g) of the Terms and Conditions, entered into (i) a deed of variation and (ii) an amended and restated pricing supplement setting out the final terms of the Notes (the “**Amended and Restated Pricing Supplement**”) on 7 July 2023, to effect, among others, compounded daily SOFR (being Secured Overnight Financing Rate) as the Successor Rate, 0.26161 per cent. (being the relevant ISDA adjustment spread for 3-month USD LIBOR) as the Adjustment Spread and such other consequential changes made to the Terms and Conditions as necessary to ensure the proper operation of such Successor Rate and the Adjustment Spread, which shall be binding on the Issuer and the Noteholders and shall be effective in respect of each Interest Period from and including the Interest Payment Date falling on or nearest to 17 July 2023 to but excluding the Maturity Date.

Details of such amendments are fully described in the Amended and Restated Pricing Supplement which is separately made available to the Noteholders via the clearing systems.

Save as amended in the Amended and Restated Pricing Supplement, the provisions of the original pricing supplement dated 15 October 2019 shall continue in full force and effect.

Capitalised terms used in this notice have the same meanings ascribed to them in the Terms and Conditions.

The relevant information delivered to and published on the websites of the London Stock Exchange and NASDAQ Dubai can be viewed at www.londonstockexchange.com and www.nasdaqdubai.com respectively.

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

Beijing, PRC
7 July 2023

As at the date of this announcement, the Board of Directors comprises Mr. CHEN Siqing, Mr. LIAO Lin and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. FENG Weidong, Ms. CAO Liqun, Ms. CHEN Yifang and Mr. DONG Yang as non-executive directors, and Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Fred Zulu HU and Mr. Norman CHAN Tak Lam as independent non-executive directors.