中國工商銀行股份有限公司
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1398)
(USD Preference Shares Stock Code: 4620)

ANNOUNCEMENT ON THE REDEMPTION OF THE USD OFFSHORE PREFERENCE SHARES

Reference is made to the *Announcement on the Proposed Redemption of the USD Offshore Preference Shares by Industrial and Commercial Bank of China Limited* dated 23 July 2025 (the "**Announcement**") of Industrial and Commercial Bank of China Limited (the "**Bank**"). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as those defined in the Announcement.

The redemption of the U.S.$2,900,000,000 USD Offshore Preference Shares issued by the Bank in the offshore market on 23 September 2020 has been considered and approved by the board of directors of the Bank, and the Bank has received a reply letter from the NFRA, pursuant to which, no objections were raised by the NFRA for the Bank's redeeming the aforementioned USD Offshore Preference Shares. Pursuant to the terms and conditions of the USD Offshore Preference Shares (the "**Terms and Conditions**"), the Bank intends to redeem the aforementioned USD Offshore Preference Shares on 23 September 2025 (the "**Redemption Date**") in whole at the redemption price of each USD Offshore Preference Share (being the aggregate of an amount equal to the Liquidation Preference (as defined in the Terms and Conditions) of each USD Offshore Preference Share plus any declared but unpaid dividends in respect of the period from (and including) the immediately preceding dividend payment date to (but excluding) the Redemption Date).

Payment of redemption amount shall be made in accordance with the Terms and Conditions. Payment in respect of the redemption of the aforementioned USD Offshore Preference Shares will be made via Euroclear Bank SA/NV and Clearstream Banking S.A. or their respective nominee to, or to the order of, the person whose name is entered on the register at the close of business on the record date (which shall be on the clearing system business day immediately prior to the date for payment, namely 22 September 2025).

For the purpose of the proposed redemption of the USD Offshore Preference Shares, the Bank will follow other necessary application procedures in accordance with the requirements of relevant laws and regulations, the Articles and the issue documents of the USD Offshore Preference Shares.

Upon redemption and cancellation of the outstanding amount of the aforementioned USD Offshore Preference Shares on the Redemption Date, there will be no USD Offshore Preference Shares in issue in the offshore market. Accordingly, the Bank will make an application to The Stock Exchange of Hong Kong Limited to withdraw the listing of the USD Offshore Preference Shares.

The expected timetable of the Proposed Redemption is as follows (any changes to this timetable will be announced):

Notice on redemption to holders of the USD Offshore Preference Shares	15 August 2025, Beijing time
Redemption Date	23 September 2025, Beijing time
Withdrawal of listing of the USD Offshore Preference Shares	After 16:00, 24 September 2025, Beijing time

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

Beijing, PRC
15 August 2025

As at the date of this announcement, the Board of Directors comprises Mr. LIAO Lin, Mr. LIU Jun and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Ms. CAO Liqun, Mr. DONG Yang and Ms. ZHONG Mantao as non-executive directors, Mr. Norman CHAN Tak Lam, Mr. Herbert WALTER, Mr. Murray HORN, Mr. CHEN Guanting and Mr. LI Weiping as independent non-executive directors.