

Company Profile

Industrial and Commercial Bank of China (Asia) Limited

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”), a member of Industrial and Commercial Bank of China (“ICBC”)* family, enjoys ample support in various areas such as funding, settlement, information technology and credit card operation.

ICBC (Asia), formerly known as Union Bank of Hong Kong Limited, was established in Hong Kong in 1964 and listed in 1973. Over the years, the Bank offered new and diversified banking services to its customers. Following the Bank’s change of name to “Industrial and Commercial Bank of China (Asia) Limited” on 21st August 2000, the Bank has become a member of ICBC.

In July 2001, ICBC injected the commercial banking business of its Hong Kong Branch into ICBC (Asia). By doing so, it expanded ICBC (Asia)’s customer base, improved its deposits and loans portfolio as well as diversified its product mix. Such transfer of business therefore led to a substantial enhancement of the competitive edge of ICBC (Asia). The Bank has since become the flagship of ICBC in developing overseas business.

Pursuant to a sale and purchase agreement entered by ICBC (Asia) with Fortis Group on 31 December 2003, ICBC (Asia) will acquire the entire issued share capital of Fortis Bank Asia HK. Subsequent to the completion of acquisition, ICBC (Asia)’s rank among banks operating in Hong Kong would rise to sixth from tenth in terms of total assets.

With the nationwide branch network, leadership and expertise provided by ICBC, ICBC (Asia) will continue to offer a range of banking and financial services, including various types of deposits and loans, trade finance, remittance, settlement, commercial and industrial finance, syndicated loans, inward and outward bills of exchange, China business advisory and financial services, securities business and bullion brokerage services as well as insurance agency services.

* ICBC is the largest commercial bank (in terms of total assets) in the Mainland. By the end of 2002, its total assets amounted over RMB4,700 billion. ICBC has over 26,000 domestic outlets approximately 400 million personal saving accounts and more than 8 million corporate accounts while its RMB settlement market share is 45%. ICBC has established a global branch network in Hong Kong, Singapore, Tokyo, Seoul, Busan, Frankfurt, Luxembourg and Macau, subsidiary banks in Almaty (Kazakhstan) and London as well as representative offices in New York, Sydney and Moscow.

In 2002, ICBC was ranked as the 10th Largest Bank in the world by tier 1 capital and for three consecutive years, was awarded the title “Best Bank of China” by “The Banker”. At the same year, “The Banker” named ICBC as the “Bank of the Year 2002 Website”. In 2003, “Global Finance” presented ICBC with the “Best Personal Internet Bank Award 2003 China” and “Best Bank Award 2003 China”, in which ICBC has already won the latter award for three successive years.