

# Company Profile

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

Industrial and Commercial Bank of China (Asia) Limited ("ICBC (Asia)"), a group member of The Industrial and Commercial Bank of China ("ICBC")\*, enjoys ample support in various areas such as funding, settlement, information technology and credit card business.

ICBC (Asia), formerly known as Union Bank of Hong Kong Limited, was established in Hong Kong in 1964 and publicly listed in 1973 (stock code: 0349). 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 21 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.

ICBC (Asia) and Fortis Group completed the Sale and Purchase Agreement on 30 April 2004, whereby ICBC (Asia) acquired Fortis Bank Asia HK's retail and commercial banking operations. Fortis Bank Asia HK has been renamed Belgian Bank and become a wholly-owned subsidiary of ICBC (Asia). Subsequent to the completion of the acquisition, ICBC (Asia) ranked sixth in terms of total assets among listed banks in Hong Kong as compared to its previous tenth position.

ICBC (Asia) was assigned A2/Prime-1 long-term/short-term deposit ratings and D Bank Financial Strength Rating (BFSR) by Moody's Investor Services on 16 April 2004.

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.

\* The Industrial and Commercial Bank of China ("ICBC") is the largest commercial bank (in terms of total assets) in the Mainland China. By the end of 2003, its total assets amounted to approximately RMB5,300 billion, which is equivalent to 19% of total assets of all financial institutions within Mainland banking industry and enabled the Group to keep the largest market share in all major commercial banking business areas of China. ICBC has over 24,000 domestic outlets and 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 2004, ICBC was awarded "Best Bank of China" by "The Banker" and "Euromoney". At the same year, "Global Finance" presented ICBC with the award of "Best Consumer Internet Bank of China".