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中國工商銀行(亞洲)

ICBC (Asia)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

中國工商銀行(亞洲)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 349)

**ANNOUNCEMENT PURSUANT TO PRACTICE NOTE 19 (“PN 19”)
OF THE LISTING RULES (EFFECTIVE PRIOR TO 31 MARCH 2004)**

Pursuant to the directions given by the Listing Committee of the Stock Exchange as set out in its announcement dated 26 June 2006 and in accordance with the requirements under paragraph 3.2.3 of PN 19, the Directors hereby disclose that the Company had, since 3 July 2001, made advances to four parties where the aggregate level of the Relevant Advances made to each of the parties as at the relevant dates exceeded 25% of the Company’s then latest audited consolidated net asset value of HK\$2,525 million as at 31 December 2000.

Under PN 19, issuers listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (including banks conducting banking business in the ordinary course of its business, such as Industrial and Commercial Bank of China (Asia) Limited (the “**Company**”)) were required to disclose certain details of relevant advances made to an entity (as defined under paragraph 1.4 of PN 19, the “**Relevant Advances**”) if the aggregate of such advances exceed 25% of the issuer’s latest audited consolidated net asset value. The directors (the “**Directors**”) of the Company hereby disclose that the Company had, since 3 July 2001, made advances to four parties where the aggregate level of the Relevant Advances made to each of the parties as at the relevant dates exceeded 25% of the Company’s then latest audited consolidated net asset value of HK\$2,525 million as at 31 December 2000. Furthermore, the Stock Exchange had agreed to waive the requirement for disclosing the identities of the four parties who are the customers of the Company taking into account the duties of confidentiality concerning its customers.

The Relevant Advances made to the 1st Customer

The Directors announce that the Company had made the Relevant Advances in the ordinary course of its banking business to a group of companies, two of which are listed on the Stock Exchange (the “**1st Customer**”). The aggregate level of the Relevant Advances made to the 1st Customer exceeded 25% of the audited consolidated net asset value of the Company on 3 July 2001, being the date of completion of the Company’s acquisition of the commercial banking business of Industrial and Commercial Bank of China Limited and represented approximately 81.89% of the audited consolidated net asset value of the Company as at such date.

As at 3 July 2001, the types of the Relevant Advances and the balance of the relevant outstanding amounts made to the 1st Customer were as follows:

Types of the Relevant Advances	<i>HK\$ (million)</i>
Syndicated loans	1,384
Revolving loans	233
Fixed rate notes	244
Floating rate notes	50
Fixed rate convertible bonds	78
Credit link note	78
	<u>2,067</u>

As at 3 July 2001, the collateral for the Relevant Advances and the relevant outstanding amounts for the 1st Customer were as follows:

Collateral	<i>HK\$ (million)</i>
Fixed and floating charge over assets	44
Guaranteed	1,668
Unsecured	355
	<u>2,067</u>

The interest rates charged for the Relevant Advances range from fixed rates of 2.875% to 7.73%, floating interest rates of HIBOR plus 0.39% (equivalent to 4.1422%) to HIBOR plus 1.3% (equivalent to 5.13930%) and LIBOR plus 0.75% (equivalent to 6.4375%) to LIBOR plus 0.95% (equivalent to 2.875%); the Relevant Advances are repayable in full at maturity; and the maturity date for the outstanding Relevant Advances as at the date of this announcement is on 13 November 2007.

As at 30 September 2006, the aggregate level of the Relevant Advances to the 1st Customer was approximately HK\$1,411 million.

The two listed companies have a combined current market capitalisation of approximately HK\$490 billion. The principal activities of the 1st Customer include property development and investment, property and project management, hotel operation and investment in securities, ports and related services, telecommunications and e-commerce, property and hotels, retail and manufacturing, energy, infrastructure, finance and investments.

The Relevant Advances made to the 2nd Customer

The Directors announce that the Company had made the Relevant Advances in the ordinary course of its banking business to a group of companies, the holding company of which is listed on the Stock Exchange (the “**2nd Customer**”). The aggregate level of the Relevant Advances made to the 2nd Customer exceeded 25% of the audited consolidated net asset value of the Company on 3 July 2001 and represented approximately 68.23% of the audited consolidated net asset value of the Company as at such date.

The aggregate level of the Relevant Advances was HK\$1,722 million and comprised syndicated loans and a credit link note and, as at 3 July 2001, the balance of the Relevant Advances were approximately HK\$1,566 million and HK\$156 million respectively; the interest rates charged for the Relevant Advances range from HIBOR plus 0.95% (equivalent to 4.77589%) to HIBOR plus 1.55% (equivalent to 5.37589%) and LIBOR plus 0.85% (equivalent to 4.82%) to LIBOR plus 4.20% (equivalent to 9.43%); the Relevant Advances are unsecured and are repayable in full at maturity; and the Relevant Advances that were outstanding on 31 July 2001 have been, as at the date of this announcement, repaid in full.

As at 30 September 2006, the aggregate level of the Relevant Advances to the 2nd Customer was approximately HK\$746 million.

The listed holding company of the 2nd Customer has a current market capitalisation of approximately HK\$32 billion. The principal activities of the 2nd Customer include the provision of telecommunication services, Internet and multimedia services, sale and rental of equipment and technical services, investment in and development of infrastructure, properties and technology-related business.

The Relevant Advances made to the 3rd Customer

The Directors announce that the Company had made the Relevant Advances in the ordinary course of its banking business to a group of companies, the holding company of which is listed on the Stock Exchange (the “3rd Customer”). The aggregate level of the Relevant Advances made to the 3rd Customer exceeded 25% of the audited consolidated net asset value of the Company on 3 July 2001 and represented approximately 30.89% of the audited consolidated net asset value of the Company as at such date.

As at 3 July 2001, the types of the Relevant Advances and the balance of the relevant outstanding amounts made to the 3rd Customer were as follows:

Types of the Relevant Advances	<i>HK\$ (million)</i>
Syndicated loans	700
Revolving loans	25
Convertible bonds	55
	<u>780</u>

As at 3 July 2001, the collateral for the Relevant Advances and the relevant outstanding amounts for the 3rd Customer were as follows:

Collateral	<i>HK\$ (million)</i>
Mortgage over property	149
Security over assets	20
Guaranteed	442
Unsecured	169
	<u>780</u>

As at 3 July 2001, the interest rates charged for the Relevant Advances included fixed rate of 1.0% and floating interest rates ranging from HIBOR plus 0.6% (equivalent to 4.6%) to HIBOR plus 2.05% (equivalent to 5.675%) and LIBOR plus 1.0% (equivalent to 4.75%) to LIBOR plus 1.7% (equivalent to 5.26414%); the amount of the Relevant Advances repayable by instalment and repayable in full at maturity were approximately HK\$396 million and approximately HK\$377 million respectively; and the Relevant Advances that were outstanding on 3 July 2001 have been, as at the date of this announcement, repaid in full.

As at 30 September 2006, the aggregate level of the Relevant Advances to the 3rd Customer was approximately HK\$183 million.

The listed holding company of the 3rd Customer has a current market capitalisation of approximately HK\$50 billion. The principal activities of the 3rd Customer are investment holding and property investment.

The Relevant Advances made to the 4th Customer

The Directors announce that the Company had made the Relevant Advances in the ordinary course of its banking business to a group of companies, the holding company of which is listed on the Stock Exchange (the “**4th Customer**”). The aggregate level of the Relevant Advances made to the 4th Customer first exceeded 25% of the audited consolidated net asset value of the Company on 31 December 2001, and represented approximately 42.32% of the audited consolidated net asset value of the Company as at such date.

As at 31 December 2001, the types of the Relevant Advances and the balance of the relevant outstanding amounts made to the 4th Customer were as follows:

Types of the Relevant Advances	<i>HK\$ (million)</i>
Revolving loans	118
Term loans	300
Syndicated loans	<u>650</u>
	<u><u>1,068</u></u>

As at 31 December 2001, the interest rates charged for the Relevant Advances range from floating interest rates of HIBOR plus 0.43% (equivalent to 2.32509%) to HIBOR plus 0.5% (equivalent to 2.61384%); the Relevant Advances are repayable in full at maturity and are unsecured; and the Relevant Advances that were outstanding on 31 December 2001 have been, as at the date of this announcement, repaid in full.

As at 30 September 2006, the aggregate level of the Relevant Advances to the 4th Customer was approximately HK\$1,223 million.

The listed holding company of the 4th Customer has a current market capitalisation of approximately HK\$36 billion. The principal activities of the 4th Customer are property development and investment, logistics and warehouse operations and ownership, infrastructure-related investment, and hotel ownership and operations.

By Order of the Board
Cheng Pui Ling, Cathy
Company Secretary

Hong Kong, 6 October 2006

As at the date of this announcement, the board of directors comprises Mr. Zhu Qi, Mr. Wong Yuen Fai and Mr. Zhang Yi as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili, Mr. Chen Aiping and Mr. Damis Jacobus Ziengs as non-executive directors and Professor Wong Yue Chim, Richard, SBS, JP, Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George as independent non-executive directors.

Please also refer to the published version of this announcement in The Standard.