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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)

**EXTENSION OF THE COMPLETION DATE FOR
THE ACQUISITION OF THE EQUITY INTEREST IN
THE TAI PING INSURANCE COMPANY, LIMITED***

This announcement is made pursuant to Listing Rule 13.09(1).

Reference is made to the Announcement in relation to, among other things, the exercise of the 2007 Option and the 2008 Option to acquire the equity interest in TPI by the Company.

On 17 June 2009, the Company and 中國太平保險集團公司 entered into the Supplemental Agreement to extend the date to fulfil the conditions precedent under the Equity Transfer Agreement for a further period of three months to 17 September 2009.

This announcement is made pursuant to Listing Rule 13.09(1).

Reference is made to the announcement of the Company dated 18 December 2008 (the "Announcement") regarding, among other things, the exercise of the 2007 Option and the 2008 Option pursuant to which the Company has agreed to acquire from 中國太平保險集團公司 (formerly known as China Insurance (Holdings) Company, Limited*) an aggregate of 4.52% of the existing total equity interest in TPI subject to the terms and conditions of the Equity Transfer Agreement. Capitalized terms used herein shall have the same meanings as defined in the Announcement, unless otherwise defined herein.

Under the terms of the Equity Transfer Agreement, completion of the Equity Transfer Agreement is conditional upon the fulfilment of all the conditions precedent within 180 days from the date of signing of the Equity Transfer Agreement or such later date as the parties may agree to in writing, unless waived by the parties. One of the conditions precedent set out in the Equity Transfer Agreement is the approval of the CIRC on the transfers of equity interests as prescribed in the Equity Transfer Agreement and all necessary amendments to the articles of association of TPI wherever necessary as a result of the Acquisition (the “CIRC Approval”). 中國太平保險集團公司 has notified the Company that additional time is required to obtain the CIRC Approval.

On 17 June 2009, the Company and 中國太平保險集團公司 entered into a supplemental agreement to the Equity Transfer Agreement (the “Supplemental Agreement”), pursuant to which the parties have agreed to extend the date to fulfil the conditions precedent under the Equity Transfer Agreement for a further period of three months to 17 September 2009. Save as disclosed above, all the terms of the Equity Transfer Agreement remain unchanged.

By Order of the Board
Tsang Mei Kuen
Company Secretary

Hong Kong, 17 June 2009

As at the date of this announcement, the Board of Directors comprises Mr. Chen Aiping, Mr. Wong Yuen Fai and Mr. Zhang Yi as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili and Mr. Hu Hao as non-executive directors and Professor Wong Yue Chim, Richard, S.B.S., J.P., Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George as independent non-executive directors.

** For identification purpose*