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**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**

Industrial and Commercial Bank of China (Asia) Limited (the “**Bank**”) has noted certain recent press reports and public concerns regarding the handling of customer data by retail banks in Hong Kong. The Bank wishes to announce that it has, as part of its ordinary banking business, entered into a cooperation agreement with an insurance company to promote insurance products to the credit card customers of the Bank.

Under the cooperation agreement, the Bank has provided customer data to its insurance company business partner to facilitate the implementation of the agreement, and the scope of customers’ personal data transferred to the insurance company is limited to the extent necessary to enable the relevant promotional activities to be carried out. Further, the Bank has restricted the insurance company to transfer the customers’ personal data to any third party. An “opt-out” choice is also provided to the customers the first time the insurance company uses the customers’ personal data.

The Bank is committed to protecting customer data and privacy. Under the Personal Data (Privacy) Ordinance and the applicable regulations, organisations are permitted to conduct marketing activities with business partners and share customer data for such purpose subject to complying with certain prescribed requirements.

The Bank manages its business operations with sound management control systems in accordance with the guidelines issued by the Hong Kong Monetary Authority and other relevant regulatory authorities. In the course of handling customer data, the Bank has ensured that it complies with all applicable legal requirements. In view of the public's concern regarding the issue of personal data privacy, the Bank has ceased the above promotional activities and the insurance company has confirmed to the Bank that the relevant data has been destroyed.

By Order of the Board  
**Tsang Mei Kuen**  
*Company Secretary*

Hong Kong, 23 August 2010

*As at the date of this announcement, the Board 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.*