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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)

PROPOSAL TO PRIVATISE
INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 166 OF THE COMPANIES ORDINANCE
AND
PROPOSED WITHDRAWAL OF THE LISTING OF
INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

Reference is made to the scheme document dated 8 October 2010 ("**Scheme Document**") issued by the Company in connection with the proposal to privatise the Company by way of a scheme of arrangement under section 166 of the Companies Ordinance and the proposed withdrawal of the listing of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Scheme Document. The purpose of this announcement is to notify Shareholders of the change in status of certain information contained in the Scheme Document since its despatch on 8 October 2010.

Section 3(b) of Appendix II to the Scheme Document on pages II-3 and II-4 sets out interests of substantial shareholders in the securities of the Company which would fall to be disclosed to the Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO. The interests and short positions of Deutsche Bank Aktiengesellschaft in the Shares or underlying Shares of the Company based on the information contained in the register of substantial shareholders maintained by the Company

as at 5 October 2010 (being the Latest Practicable Date for ascertaining certain information in the Scheme Document) as provided by Deutsche Bank Aktiengesellschaft which is disclosed under sections 3(b)(i) and 3(b)(ii) of Appendix II to the Scheme Document on pages II-3 and II-4 are as follows:

“(i) *Long positions in the Shares*

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate % of total issued share capital
Deutsche Bank Aktiengesellschaft	Beneficial owner	25,019,054	1.85% ^(Note 4)
	Persons having a security interest in shares	24,248,697	1.79% ^(Note 4)

Note:

- (4) The percentage is based on the issued share capital of the Company of 1,352,061,533 Shares as at the Latest Practicable Date.

(ii) *Short position in the Shares*

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate % of total issued share capital <i>(Note 1)</i>
Deutsche Bank Aktiengesellschaft	Beneficial owner	43,096,535	3.19%
	Persons having a security interest in shares	1,697,000	0.13%

Note:

- (1) The percentage is based on the issued share capital of the Company of 1,352,061,533 Shares as at the Latest Practicable Date.”

Subsequent to the issue of the Scheme Document, the Company has received a request from Deutsche Bank Aktiengesellschaft to withdraw their relevant disclosure of interests filings in relation to the above interests and they have confirmed that they did not have any interests or short positions in the Shares or underlying Shares of the Company as at such date which were discloseable under the provisions of Divisions 2 and 3 of Part XV of the SFO. Accordingly, the Company has rectified the information contained in its register of substantial shareholders to reflect the correct position as described above.

By Order of the Board
Tsang Mei Kuen
Company Secretary

Hong Kong, 25 October 2010

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises Mr. Chen Aiping, Mr. Wong Yuen Fai, Mr. Zhang Yi and Mr. Zong Jianxin 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.