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Skysea International Capital Management Limited

(incorporated in the British Virgin Islands with limited liability)

US\$750,000,000 4.875 per cent. Guaranteed Notes due 2021

(the “Notes”)

(Stock Code: 4529)

Unconditionally and irrevocably guaranteed by

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED, HONG KONG BRANCH

REPURCHASE AND CANCELLATION OF PART OF THE NOTES

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Skysea International Capital Management Limited (the “**Issuer**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of the Issuer dated 20 October 2015 (the “**October 2015 Announcement**”) and 20 November 2015 (the “**November 2015 Announcement**”) regarding the repurchase of an aggregate principal amount of US\$112,418,000 of the Notes, representing approximately 15% of the outstanding Notes, in the open market in accordance with the terms and conditions of the Notes. After the October 2015 Announcement and the November 2015 Announcement, a subsidiary of the Guarantor further repurchased a principal amount of US\$40,648,000 of the Notes in the open market in accordance with the terms and conditions of the Notes and the total principal amount of the Notes repurchased as of the date of this announcement reached US\$153,066,000 (the “**Repurchased Notes**”), representing approximately 20.4% of the Notes.

All Repurchased Notes will be cancelled no later than 12 April 2017. After cancellation of the Repurchased Notes, an aggregate of US\$596,934,000 Notes remains outstanding.

By order of the Board of
Skysea International Capital Management Limited
Dai Lin
Director

Hong Kong, 12 April 2017

As at the date of this announcement, the Board of Directors of Skysea International Capital Management Limited are Ms. Dai Lin and Mr. Cao Xuedong and the Board of Directors of Industrial and Commercial Bank of China Limited, Hong Kong Branch comprises 4 executive Directors, namely, Mr. Yi Huiman, Mr. Gu Shu, Mr. Zhang Hongli and Mr. Wang Jingdong, 5 non-executive Directors, namely Ms. Wang Xiaoya, Ms. Ge Rongrong, Mr. Zheng Fuqing, Mr. Fei Zhoulin and Mr. Cheng Fengchao and 6 independent non-executive Directors, namely, Mr. Or Ching Fai, Mr. Hong Yongmiao, Mr. Anthony Francis Neoh, Mr. Yang Siu Shun, Ms. Sheila Colleen Bari and Mr. Shen Si.