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中國工商銀行股份有限公司

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 1398

EUR Preference Shares Stock Code: 4604

USD Preference Shares Stock Code: 4620

ANNOUNCEMENT ON FINANCIAL SERVICES FOR RURAL REVITALIZATION

Recently, Industrial and Commercial Bank of China Limited (the “**Bank**”) held ICBC’s “ICBC Xingnongtong” conference for the launch of rural financial service brand in Beijing, to introduce the Bank’s action plan and brand system for serving rural revitalization. With the aim of “developing agriculture”, focusing on the overall requirements of the rural revitalization strategy “to build rural areas with thriving businesses, pleasant living environments, social etiquette and civility, effective governance, and prosperity”, we strive to achieve the “Five Major Improvements”, namely financial supply level, green financial services, efficiency of intelligent services, financial technology support, and helping and benefiting farmers. We introduced 15 action measures to financially support rural revitalization and created a unified brand for rural financial services, supporting high-quality and efficient agriculture, rural areas suitable for business and with pleasant living environments and the prosperity and affluence of farmers, in order to pioneer the collaborative development of urban and rural areas, and to serve the new pattern of rural revitalization.

In recent years, the Bank has given full play to the overall advantages of the group, made efforts in the “five dimensions” of policy, financing, services, technology and products, and implemented various measures to contribute to the process of providing financial services for rural revitalization.

First, we strengthened the construction of our systems and mechanisms to lay a good foundation for serving agriculture. The Bank made heads of institutions at all levels assume the overall responsibility for financial support for rural revitalization. We strengthened the joint efforts of the group in serving rural revitalization with regards to top-level design, ensured the operation of our mechanisms, strategic transmission, resource allocation, and organization and promotion, to strengthen the strategy transmission of collaborative development of urban and rural areas. In recent years, we successively formulated business policies to support the development of rural industry financing and urbanization construction, to provide a solid basis for serving rural revitalization.

Second, we actively supported the financing of “agriculture, rural areas and farmers”, and promoted the upgrading of rural industries. In order to vigorously promote the modernization of agriculture and rural areas, the Bank continued to increase its financial support. The loan balance in the field of rural construction was nearly RMB1.6 trillion, and RMB15.6 billion “Rural Revitalization Notes” were underwritten and issued, which strongly supported the upgrading of rural power grid infrastructure and the reconstruction and expansion of rural roads; the balance of agricultural production loans was nearly RMB800 billion, which actively supported the financing of upstream and downstream farmers and agricultural enterprises in the agricultural industry chain.

Third, we strengthened our comprehensive services and improved our capacity to provide rural financial services. The Bank continuously deepened the layout of county-level financial services and expanded the service coverage of countryside town regions. The Bank has more than 6100 county-level outlets, with offline channels covering nearly 1800 counties and a county coverage rate of over 85%. For county and rural customers, the Bank launched the specialized “Rural Revitalization Funong Card” exclusive card to provide county and rural customers with deposit, wealth management, loan services and exclusive rights and interests. At the same time, the Bank exercised the advantages of internet financial services by creating a specialized Personal Mobile Banking version, provided exclusive services such as light registration, wide coverage and strong inclusivity for county and rural customers. The Bank also extended the “One Thousand Experts Serving Small and Micro Enterprises” activity to county-level branches to provide “financing, intelligence and business” support for spring ploughing and ploughing preparation, seed enterprise exhibitions, seed breeding promotions, revitalization of forestry assets and construction of agricultural industrial parks in major agricultural production areas.

Fourth, we enhanced our technological empowerment to help the construction of digital rural areas. Actively using IoT, blockchain, artificial intelligence and other technologies to promote the digital transformation and upgrading of the rural traditional industry model, we provided payment and settlement, capital supervision, product tracing, information management, public welfare in facilitation of the people, e-mall and other services to the vast number of rural areas and farmers, to enhance the vitality of rural industry development. Integrating agriculture-related data and using “agricultural big data + financial technology”, we innovatively launched online credit financing products and mortgage financing products and achieved online processing and intelligent processing for the whole process of customer screening, business processing and risk control. We provided digital financial services for leading agricultural enterprises such as large-scale foodstuff, animal feed, breeding and cultivation enterprises. We developed scenario construction, and further improved the availability of financial services for upstream and downstream agricultural enterprises and farmers in the agricultural industry chain.

Fifth, we innovated special products to improve the quality and efficiency of our services for agricultural customers. In view of the unbalanced development and different industry specialties of various regions, the Bank vigorously innovated special credit products, strengthened the cooperation between banks, governments and enterprises, adapted measures to local conditions, focused on serving new agricultural business entities to create innovative models for regional specialty products, and provided diversified support for the financial needs of rural revitalization. In large-scale operation agricultural areas, the Bank focused on leading agricultural enterprises, large and specialized agricultural family operations, family farms, farmers' cooperatives and other new agricultural business entities, promoting the extension of financial services to the end of the agricultural industrial chain. In other geographical areas with distinctive industry advantages, the Bank strived to focus on industry specialties and customer demands to provide scenario-based financing plans.

In the next step, the Bank will continue to improve its financial service capabilities in the field of the "agriculture, rural areas and farmers", continue to consolidate and expand its achievements in poverty alleviation and actively assist in the implementation of the national rural revitalization strategy.

**The Board of Directors of
Industrial and Commercial Bank of China Limited**

Beijing, PRC
29 June 2021

As at the date of this announcement, the Board of Directors comprises Mr. CHEN Siqing and Mr. LIAO Lin as executive directors, Mr. LU Yongzhen, Mr. ZHENG Fuqing, Mr. FENG Weidong and Ms. CAO Liqun as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zulu HU as independent non-executive directors.