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Industrial and Commercial Bank of China (Asia) Limited

U.S.\$1,000,000,000 Non-Cumulative Subordinated Additional Tier 1 Capital Securities issued under the U.S.\$5,000,000,000 Medium Term Note Programme (ISIN: XS1449306064; Common Code: 144930606) (Stock Code: 5686)

NOTICE OF REDEMPTION

Industrial and Commercial Bank of China (Asia) Limited (the “**Issuer**”) refers to the U.S.\$1,000,000,000 Non-Cumulative Subordinated Additional Tier 1 Capital Securities issued under the U.S.\$5,000,000,000 Medium Term Note Programme (the “**Capital Securities**”).

Pursuant to Condition 8.4 of the terms and conditions of the Capital Securities (the “**Conditions**”), the Issuer hereby irrevocably notifies all holders of the Capital Securities that it will redeem all Capital Securities outstanding on the First Call Date, being 21 July 2021 (the “**Proposed Redemption**”). The Issuer will redeem all Capital Securities outstanding on 21 July 2021 at their principal amount together with Distributions accrued to (but excluding) the First Call Date. As at the date of this notice, the aggregate principal amount of the Capital Securities which remains outstanding is U.S.\$1,000,000,000.

Upon redemption of the outstanding Capital Securities, all the redeemed Capital Securities will be cancelled and the Issuer will apply for withdrawal of the listing of the Capital Securities.

The Issuer has already obtained the prior written consent of the Monetary Authority on 5 July 2021 as required by Condition 8.13A of the Conditions and has therefore satisfied the condition to the Proposed Redemption.

Capitalised terms used but not defined in this notice shall have the meaning provided in the Conditions and the Pricing Supplement relating to the Capital Securities.

For further information, please consult your own stockbroker, bank manager, solicitor, accountant or other independent financial adviser for assistance.

Hong Kong, 5 July 2021

As at the date of this announcement, the Directors of the Issuer are Ms. Gao Ming, Mr. Shen Xiaodong, Mr. Wu Long, Professor Wong Yue Chim, Richard, Mr. Lu Jian, Mr. Hong Guilu, Mr. Hu Yimin, Mr. Tsui Yiu Wa, Alec, Mr. Yuen Kam Ho, George, Dr. Wu Jie Si and Dr. Or Ching Fai.