

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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 THE PROPOSED REDEMPTION OF THE EUR OFFSHORE PREFERENCE SHARES**

Industrial and Commercial Bank of China Limited (the “**Bank**”) issued EUR600,000,000 Offshore Preference Shares (the “**EUR Offshore Preference Shares**”) in the offshore market on 10 December 2014. The Bank held a meeting of the board of directors (the “**Board**”) on 27 August 2021, which considered and approved the Proposal on Exercising the Redemption Right of the EUR Offshore Preference Shares (the “**Proposal**”). There were 12 valid votes, of which 12 voted in favour of the Proposal, 0 voted against the Proposal and 0 abstained from voting. Pursuant to the Proposal, the Bank proposes to exercise the redemption right of all of the aforesaid EUR Offshore Preference Shares on 10 December 2021 (the “**Proposed Redemption**”) in accordance with the requirements of relevant laws and regulations and the Articles of Association of Industrial and Commercial Bank of China Limited (the “**Articles**”), under the condition that the approval from China Banking and Insurance Regulatory Commission (the “**CBIRC**”) is obtained.

As there were uncertainties regarding the Proposed Redemption when the Board considered the Proposal, upon due consideration, the Bank decided to suspend the disclosure and had completed the internal registration and approval procedures in relation to the suspension of disclosure in accordance with the relevant requirements of the Business Guidelines for Suspension and Exemption of Listed Companies’ Information Disclosure of the Shanghai Stock Exchange and the Administrative Measures for Suspension and Exemption of Information Disclosure of Industrial and Commercial Bank of China Limited.

The Bank has received a reply letter from the CBIRC recently, pursuant to which, no objections were raised by the CBIRC to the Proposed Redemption. The Bank will redeem all of the aforesaid EUR Offshore Preference Shares on 10 December 2021.

The Bank will follow other application procedures with the relevant regulatory authorities in accordance with the requirements of relevant laws and regulations, the Articles and the issue documents of the EUR Offshore Preference Shares and will perform its information disclosure obligations in respect of subsequent matters in accordance with the laws.

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

Beijing, PRC  
26 October 2021

*As at the date of this announcement, the Board of Directors comprises Mr. CHEN Siqing, Mr. LIAO Lin and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. ZHENG Fuqing, Mr. FENG Weidong, Ms. CAO Liqun and Ms. CHEN Yifang 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.*