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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 THE COMPLETION OF THE ISSUANCE OF 2021 UNDATED ADDITIONAL TIER 1 CAPITAL BONDS (SECOND TRANCHE)**

The second extraordinary general meeting of 2020 of Industrial and Commercial Bank of China Limited (the “**Bank**”) held on 26 November 2020 considered and approved the Proposal on the Issuance of Undated Additional Tier 1 Capital Bonds, and approved the issuance by the Bank of write-down undated additional tier 1 capital bonds of an amount no more than RMB100 billion. With the approvals of the China Banking and Insurance Regulatory Commission and the People's Bank of China, the Bank issued “Industrial and Commercial Bank of China Limited 2021 Undated Additional Tier 1 Capital Bonds (Second Tranche)” (the “**Bonds**”) in China's national inter-bank bond market, and completed the registration and custody of the Bonds at China Central Depository & Clearing Co., Ltd.

The Bonds were book-built on 24 November 2021 and the issuance was completed on 26 November 2021. The size of issuance of the Bonds is RMB30 billion. The coupon rate is 3.65% during the first five years, and will be reset every 5 years. The issuer shall have a conditional redemption right on every dividend payment date from the fifth year onwards.

The proceeds from this issuance of the Bonds will be used to replenish the Bank's additional tier 1 capital in accordance with applicable laws and approvals by the regulatory authorities.

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

Beijing, PRC

26 November 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 Zuliu HU as independent non-executive directors.*