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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

USD Preference Shares Stock Code: 4620

**ANNOUNCEMENT OF THE COMPLETION OF  
THE ISSUANCE OF 2024 TOTAL LOSS-ABSORBING  
CAPACITY ELIGIBLE NON-CAPITAL BONDS  
(SERIES 1)**

With the approvals of relevant regulatory authorities, the issuance of Industrial and Commercial Bank of China Limited (the “**Bank**”) 2024 Total Loss-Absorbing Capacity Eligible Non-Capital Bonds (Series 1) (the “**Bonds**”) in China’s national interbank bond market has recently been completed.

The Bonds issued are of a scale of RMB40 billion and of two tranches: (1) Tranche 1 is 4 years Fixed-rate Bonds with conditional redemption right by the Issuer at the end of the 3rd year. The size of issuance is RMB30 billion and the coupon rate is 2.25%; (2) Tranche 2 is 6 years Fixed-rate Bonds with conditional redemption right by the Issuer at the end of the 5th year. The size of issuance is RMB10 billion and the coupon rate is 2.35%.

The net proceeds from the issuance of the Bonds after deducting offering related expenses are to be used to improve the total loss-absorbing capacity of the Bank, in accordance with applicable laws and subject to the approval of the competent authorities.

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

Beijing, PRC  
17 May 2024

*As at the date of this announcement, the Board of Directors comprises Mr. LIAO Lin and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. FENG Weidong, Ms. CAO Liqun, Ms. CHEN Yifang and Mr. DONG Yang as non-executive directors, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Fred Zulu HU, Mr. Norman CHAN Tak Lam and Mr. Herbert WALTER as independent non-executive directors.*