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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 REDEMPTION OF THE EUR OFFSHORE PREFERENCE SHARES**

Reference is made to the *Announcement on the Proposed Redemption of the EUR Offshore Preference Shares by Industrial and Commercial Bank of China Limited* dated 26 October 2021 (the “**Announcement**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as those defined in the *Announcement*.

The redemption of the EUR600,000,000 EUR Offshore Preference Shares issued by the Bank in the offshore market on 10 December 2014 has been considered and approved by the board of directors of the Bank, and the Bank has received a reply letter from the CBIRC, pursuant to which, no objections were raised by the CBIRC for the Bank’s redeeming the aforementioned EUR Offshore Preference Shares. Pursuant to the terms and conditions of the EUR Offshore Preference Shares (the “**Terms and Conditions**”), the Bank intends to redeem the aforementioned EUR Offshore Preference Shares on 10 December 2021 (the “**Redemption Date**”) in whole at the redemption price of each EUR Offshore Preference Share (being the aggregate of an amount equal to the liquidation preference of each Offshore Preference Share plus any dividends accrued but unpaid in respect of the period from (and including) the immediately preceding dividend payment date to (but excluding) the Redemption Date (the “**Dividends**”).

The aggregate redemption price of the EUR Offshore Preference Shares is EUR636,000,000 (being the sum of EUR600,000,000 as the aggregate amount of the liquidation preference of the EUR Offshore Preference Shares and the Dividends for the EUR Offshore Preference Shares in an amount of EUR36,000,000). For details of distribution of the Dividends, please refer to the *Announcement of the Resolutions of the Board of Directors by Industrial and Commercial Bank of China Limited* and the *Announcement on Distribution of Dividends for Offshore EUR Preference Shares by Industrial and Commercial Bank of China Limited* dated 29 October 2021 and published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).

Payment of redemption amount shall be made in accordance with the Terms and Conditions. Payment in respect of the redemption of the aforementioned EUR Offshore Preference Shares will be made via Euroclear Bank SA/NV and Clearstream Banking, S.A. or their respective nominee to, or to the order of, the person whose name is entered on the register of the EUR Offshore Preference Shares at the close of business on the record date (which shall be on the clearing system business day immediately prior to the Redemption Date, namely 9 December 2021).

Upon redemption and cancellation of the outstanding amount of the aforementioned EUR Offshore Preference Shares on the Redemption Date, there will be no EUR Offshore Preference Shares in issue in the offshore market. Accordingly, the Bank will make an application to The Stock Exchange of Hong Kong Limited to withdraw the listing of the EUR Offshore Preference Shares.

The expected timetable of the Proposed Redemption is as follows (any changes to this timetable will be announced):

Notice on redemption to holders of the EUR Offshore Preference Shares	29 October 2021, Beijing time
Redemption Date	10 December 2021, Beijing time
Withdrawal of listing of the EUR Offshore Preference Shares	After 16:00, 13 December 2021, Beijing time

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

Beijing, PRC  
29 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 Zuliu HU as independent non-executive directors.*