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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 ON THE COMPLETION OF THE ISSUANCE OF 2024 UNDATED ADDITIONAL TIER 1 CAPITAL BONDS (SERIES 1)

With the approval of relevant regulatory authorities, the issuance of Industrial and Commercial Bank of China Limited (the “**Bank**”) 2024 Undated Additional Tier 1 Capital Bonds (Series 1) (the “**Bonds**”) in the National Interbank Bond Market has recently been completed.

The date of book running of the Bonds was 10 July 2024 and the issuance was completed on 12 July 2024. The issuance size of the Bonds is RMB50 billion. The distribution rate is 2.35% during the first five years, and will be adjusted every 5 years. The issuer shall have the conditional redemption rights on each distribution payment date from the fifth anniversary (including the fifth distribution payment date).

The proceeds from the issuance of the Bonds are to be used to replenish the additional tier 1 capital 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
12 July 2024

As at the date of this announcement, the Board of Directors comprises Mr. LIAO Lin, Mr. LIU Jun, 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.