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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 TIER 2 CAPITAL NOTES (SERIES 1) (BOND CONNECT)

With the approvals of relevant regulatory authorities, the issuance of Industrial and Commercial Bank of China Limited (the “**Bank**”) 2024 Tier 2 Capital Notes (Series 1) (Bond Connect) (the “**Notes**”) in National Interbank Bond Market has recently been completed.

The Notes issued are of a size of RMB50 billion and of two tranches: (1) Tranche 1 is 10 years fixed-rate notes with conditional redemption right by the issuer at the end of the fifth year. The size of issuance is RMB42 billion and the interest rate is 2.25%; (2) Tranche 2 is 15 years fixed-rate notes with conditional redemption right by the issuer at the end of the tenth year. The size of issuance is RMB8 billion and the interest rate is 2.40%.

The proceeds from the issuance of the Notes will be used to boost the tier 2 capital of the Bank in accordance with the applicable laws and for the purposes approved by the regulatory authorities.

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

Beijing, PRC
29 August 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. SHEN Si, Mr. Fred Zuli HU, Mr. Norman CHAN Tak Lam, Mr. Herbert WALTER and Mr. Murray HORN as independent non-executive directors.