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**Issue of US\$500 Million 4.50% Tier 2 Subordinated Notes Due 2023
Under the US\$5,000,000,000 Medium Term Note Programme of
Industrial and Commercial Bank of China (Asia) Limited**

10 October 2013, Hong Kong – Industrial and Commercial Bank of China (Asia) Limited (the “Bank” or “ICBC (Asia)”) announced that it successfully issued US\$500 million in principal amount of 4.50% Tier 2 Subordinated Notes due 2023 (the “Notes”). ICBC[#], Citigroup, Deutsche Bank, HSBC and UBS acted as Joint Global Coordinators, and together with ANZ, Bank of America Merrill Lynch, Credit Agricole CIB, Credit Suisse, Goldman Sachs (Asia) L.L.C. and The Royal Bank of Scotland were Joint Bookrunners for the offering of the Notes.

The Notes bear interest at a fixed rate of 4.50% per annum payable semi-annually in arrear and feature a one-time call on the fifth anniversary. If the Notes are not so called, the coupon will be reset once according to the then prevailing 5-year US Treasury yield plus the initial credit spread of 315 basis points as the coupon for the remaining life of the Notes. The Notes contain certain loss absorption features where the principal amount of the Notes will be fully and permanently written down upon certain Non-Viability Events as described in the Supplemental Offering Circular.

The Notes were issued at a price of 99.903% and will be listed on 11 October 2013 on The Stock Exchange of Hong Kong. The Notes were assigned a rating of BBB+ by Fitch Ratings Ltd.*

The Notes are the first public offering of a US dollar denominated Basel III-compliant instrument by a bank in Asia-Pacific and the first Tier 2 subordinated bond of its kind issued in Hong Kong under the revised Banking (Capital) Rules, which came into effect on 1 January 2013. The offering also represents a landmark contractual point of non-viability loss-absorption product in the G3 market globally. The issuance will help to strengthen the Bank’s balance sheet and capital base.

ICBC (Asia) and ICBC International Securities Limited, subsidiaries of Industrial and Commercial Bank of China Limited, participate as managers in the offering of the Notes.

* The rating does not constitute a recommendation to buy, sell or hold the Notes and may be subject to suspension, reduction or withdrawal at any time by Fitch.

FCA/ICMA stabilisation applies

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