

Press Release
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The Asian Banker Excellence in Retail Financial Services Awards 2010

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- *Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 19 March 2010 – Industrial and Commercial Bank of China has been named Best Retail Bank in China, Best Large-Scale Retail Bank in China and Best Internet Bank in China in the ninth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2010 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the JW Marriot in Shanghai on the evening of March 18th, 2010.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

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ICBC wins the Best Retail Bank in China and Best Large-Scale Retail Bank in China Awards for its strong performance in 2009, distinguishing itself from its other large-scale competitors.

ICBC continued its streak of strong financial performance numbers enabling it to win the Best

Retail Bank in China Award for the fourth time. In 2009, it reported RMB 45.3 billion in intermediary income which drives a 15% around increase in both retail operating revenue and operating profit growth, respectively – edging China's other top players. Retail banking contributed RMB 86.2 billion in revenue, accounting for 46% of ICBC's total revenue – more than any other Big Four bank and on par with China Merchants Bank.

ICBC also wins the Best Internet Bank in China for 2009 in a year where 50% of its retail transaction volume ran through its online banking platform. ICBC has kept a more steady and sustainable channel development pace with a significant edge in terms of its e-channel business. ICBC has optimised its distribution channels in line with its long-term cost reduction strategy and attempt to cater to mid- and high-end retail clients.

"In 2009, the bank has shown that it not only can hold up as a mega bank in China, but extend its superiority in retail banking performance. It has built a powerful, agile and market responding operation system to enhance the customer experience and brand management" said Mr. Chris Kapfer, head of the Excellence in Retail Financial Services Programme at The Asian Banker.

Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

"This year over 120 banks and financial institutions in 23 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today," said Philippe Paillart, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involves extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Philippe Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, added: "The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time."

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its

incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

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