

21 May 2015

## FINAL TERMS

### INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED, ACTING THROUGH INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED, DUBAI (DIFC) BRANCH

Issue of U.S.\$500,000,000 2.625 per cent. Notes due 2020  
under the US\$4,000,000,000  
Euro Medium Term Note Programme

#### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 13 May 2015 which constitutes a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the website of the Central Bank of Ireland ([www.centralbank.ie](http://www.centralbank.ie)) and during normal business hours at the registered office of the Issuer at Level 5 & 6, Gate Village 01, Dubai International Financial Centre, P.O. Box 506856, Dubai, United Arab Emirates.

1. Issuer: Industrial and Commercial Bank of China Limited, acting through Industrial and Commercial Bank of China Limited, Dubai (DIFC) Branch
2. (a) Series Number: 1
- (b) Tranche Number: 1
- (c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: U.S. dollars (U.S.\$)
4. Aggregate Nominal Amount:
  - (a) Series: U.S.\$500,000,000
  - (b) Tranche: U.S.\$500,000,000
5. Issue Price: 99.689 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
- (b) Calculation Amount: U.S.\$1,000
7. (a) Issue Date: 26 May 2015
- (b) Interest Commencement Date: Issue Date

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|-----|--|--|
| 8.  | Maturity Date:   | 26 May 2020  |
| 9.  | Interest Basis:  | 2.625 per cent. Fixed Rate<br>(see paragraph 14 below)   |
| 10. | Redemption Basis:  | Subject to any purchase and cancellation or early redemption,<br>the Notes will be redeemed on the Maturity Date at 100 per<br>cent. of their nominal amount |
| 11. | Change of Interest Basis or<br>Redemption/Payment Basis:   | Not Applicable   |
| 12. | Put/Call Options:  | Not Applicable   |
| 13. | (a) Status of the Notes:                                   | Senior   |
|     | (b) Date Board approval for<br>issuance of Notes obtained: | 13 May 2015  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|-------------------------------|--|
| 14. | Fixed Rate Note Provisions    | Applicable   |
|     | (a) Rate(s) of Interest:      | 2.625 per cent. per annum payable semi-annually in arrear on<br>each Interest Payment Date |
|     | (b) Interest Payment Date(s): | 26 May and 26 November in each year up to and including the<br>Maturity Date               |
|     | (c) Fixed Coupon Amount(s):   | U.S.\$13.125 per Calculation Amount  |
|     | (d) Broken Amount(s):         | Not Applicable   |
|     | (e) Day Count Fraction:       | 30/360   |
|     | (f) Determination Date(s):    | Not Applicable   |
| 15. | Floating Rate Note Provisions | Not Applicable   |
| 16. | Zero Coupon Note Provisions   | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

- |     |  |                                    |
|-----|--|------------------------------------|
| 17. | Issuer Call:   | Not Applicable                     |
| 18. | Investor Put:  | Not Applicable                     |
| 19. | Final Redemption Amount:   | U.S.\$1,000 per Calculation Amount |
| 20. | Early Redemption Amount payable on<br>redemption for taxation reasons or on<br>event of default and/or the method of | U.S.\$1,000 per Calculation Amount |



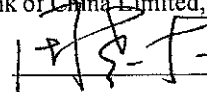
calculating the same (if required or if different from that set out in Condition [Redemption and Purchase — Early Redemption Amounts]):

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |  |   |
|-----|--|---|
| 21. | Form of Notes:   | Registered Notes:<br><br>Registered Global Note registered in the name of a nominee of, a common depository for Euroclear and Clearstream, Luxembourg |
| 22. | Additional Financial Centre(s):  | Not Applicable  |
| 23. | Offshore Renminbi Centre(s):   | Not Applicable  |
| 24. | Talons for future Coupons to be attached to Definitive Notes in bearer form (and dates on which such Talons mature): | Not Applicable  |

Signed on behalf of Industrial and Commercial Bank of China Limited, acting through Industrial and Commercial Bank of China Limited, Dubai (DIFC) Branch

By: \_\_\_\_\_

  
\_\_\_\_\_

*duly authorised*



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to trading      Application has been made by the Issuer (or on its behalf) for the Notes (i) to be admitted to the Official List of the Irish Stock Exchange and to trading on the regulated market of the Irish Stock Exchange with effect from 26 May 2015 and (ii) to be admitted to the Official List maintained by the Dubai Financial Services Authority and to trading on NASDAQ Dubai with effect from 26 May 2015.
- (b) Estimate of total expenses related to admission to trading:      Irish Stock Exchange: €600  
NASDAQ Dubai: U.S.\$2,000

### 2. RATINGS

Ratings:      The Notes to be issued are expected to be rated A1 by Moody's Investors Service Hong Kong Limited.

Moody's Investors Service Hong Kong Limited is not established in the European Union and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). The rating of Moody's Investors Service Hong Kong Limited has been endorsed by Moody's Investors Service Ltd. in accordance with the CRA Regulation. Moody's Investors Service Ltd. is established in the European Union and registered under the CRA Regulation. As such Moody's Investors Service Ltd. is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation. The European Securities and Markets Authority has indicated that ratings issued in Hong Kong which have been endorsed by Moody's Investors Service Ltd. may be used in the EU by the relevant market participants.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business - *Amend as appropriate if there are other interests*

### 4. YIELD (*Fixed Rate Notes only*)

Indication of yield:      2.692 per cent. per annum

The yield is calculated at the Issue Date on the basis of

the Issue Price. It is not an indication of future yield.

**5. OPERATIONAL INFORMATION**

- |     |  |                          |
|-----|--|--------------------------|
| (a) | ISIN:  | XS1237348070             |
| (b) | Common Code:   | 123734807                |
| (c) | CMU Instrument Number:   | Not Applicable           |
| (d) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable           |
| (e) | Delivery:  | Delivery against payment |
| (f) | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable           |

**6. DISTRIBUTION**

- |     |   |   |
|-----|---|---|
| (a) | Method of distribution:                     | Syndicated  |
| (b) | If syndicated, names of Managers:           | Citigroup Global Markets Limited<br>Emirates NBD PJSC<br>ICBC International Securities Limited<br>National Bank of Abu Dhabi P.J.S.C.<br>First Gulf Bank P.J.S.C. |
| (c) | Date of Subscription Agreement:             | 21 May 2015   |
| (d) | Stabilisation Manager(s) (if any):          | Not Applicable  |
| (e) | If non-syndicated, name of relevant Dealer: | Not Applicable  |
| (f) | U.S. Selling Restrictions:                  | Regulation S Category 2   |