

**News Release
For Immediate Release**

March 31, 2009

**ICICI Bank and Singapore Airlines launch
"ICICI Bank Singapore Airlines Visa Platinum Credit Card"**

An experience that goes far beyond miles

Mumbai: ICICI Bank, India's largest private sector bank and Singapore Airlines, the world's most awarded airline, today announced the launch of "*ICICI Bank Singapore Airlines Visa Platinum Credit Card*", for an enhanced travel and lifestyle experience to India's international travelers.

The ICICI Bank Singapore Airlines Visa Platinum Credit Card has exclusive privileges especially designed for members. These include automatic enrolment for Singapore Airlines' KrisFlyer programme, up to 18 miles on every 200 rupees spent and a wide range of special offers on shopping and dining.

Speaking at the launch, **Mr. Sachin Khandelwal, Head- Retail Assets Group, ICICI Bank** said, "The travel industry will constantly grow and passengers are always looking for differential benefits in return for their air miles. At ICICI Bank we are continuously trying to extend our boundaries to supersede changing lifestyles and increasing aspirations. The association with Singapore Airlines is of great significance. Together we will be able to share the expertise and benefits, to offer higher value proposition to the customers.

Mr. Lee Lik Hsin, Regional Vice President West Asia & Africa, Singapore Airlines, said: "We are delighted to launch our first co-branded credit card in India with ICICI Bank. We are confident that this card will bring unparalleled benefits to loyal customers of Singapore Airlines and further boost the appeal of our KrisFlyer programme in the Indian market. These benefits include bonus miles, special travel-related offers and seasonal fare promotions and are designed to provide cardholders and Singapore Airlines customers, a travel experience that goes far beyond miles.

The ICICI Bank Singapore Airlines Visa Platinum Credit Card offers the following features*:

- Complimentary membership to Singapore Airlines KrisFlyer Club and silver tier Hilton Honors Program
- 5000 KrisFlyer miles earned when you first use the credit card and up to 18 miles for every Rs. 200 spent on the card.
- Exclusive and fabulous fares from Singapore Airlines
- Exciting benefits such as access to Golf courses, airport lounges, discounts at international duty-free shops, Spa packages in Singapore, Hertz rent-a-car, Matrix calling cards and many more



About ICICI Bank:

ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country with consolidated total assets of about US\$ 100 billion as of December 31, 2008. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's presence currently spans 19 countries, including India.

About Singapore Airlines:

Singapore Airlines first started operating to Chennai in 1970. Since then, it has expanded operations to 45 weekly flights to Singapore from seven cities in India. The Airline flies 11 times every week from Delhi and Mumbai, seven times weekly from Chennai and Bangalore, four times weekly from Kolkata, three times weekly Hyderabad and twice weekly from Ahmedabad. Its subsidiary regional airline, SilkAir, currently operates 12 weekly flights from India: six times weekly from Kochi, and three times weekly from Thiruvananthapuram and Coimbatore.

KrisFlyer is Singapore Airlines' frequent flyer program. Members can redeem their miles for free flights on over 20 world-class airlines to more than 890 destinations in 160 countries. Their miles can also be redeemed for flight upgrades on Singapore Airlines and SilkAir. More miles can also be accrued through transactions with KrisFlyer partners, among which are hotels/serviced apartments and credit/charge card companies. For more information, please visit www.krisflyer.com.

Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

For further press queries please contact:

Mr. Charudatta Deshpande
Head Corporate Communications
ICICI Bank
Contact No: 91-22-2653 7050
Emailid: charudatta.deshpande@icicibank.com

Ms Swati Mehrotra
Genesis B-M
contact No: 09999026784
swati.mehrotra@bm.com