

**Press Release  
For Immediate Release**

**May 16, 2015**

### **ICICI Bank opens its first branch in China**

**Shanghai:** ICICI Bank, India's largest private sector bank, announced the launch of its first branch in China. Shri Narendra Modi, Honourable Prime Minister of India, inaugurated the branch in Shanghai in the presence of Ms. Chanda Kochhar, MD & CEO, ICICI Bank. Senior Chinese and Indian government officials and business representatives were also present at the occasion.

ICICI Bank's new branch in China marks a significant milestone for the Bank's international operations. In March 2003, the Bank established a representative office in Shanghai to develop strong relationships with Chinese banks and corporates for their India linked banking needs. ICICI Bank has now upgraded its representative office in Shanghai to a branch keeping in mind the rising trade volumes between India and China. With this branch, the Bank aims to provide greater support to Chinese and Indian corporates in their cross-border business interests.

Speaking at the inauguration, **Ms. Chanda Kochhar, MD & CEO, ICICI Bank** said, "We are happy to announce the opening of our branch in China. Our branch in Shanghai will allow us to play a greater role in the growing trade and investment opportunity between India and China. We foresee a heightened amount of bilateral activity taking place between the two countries in the near future. With the opening of this branch, ICICI Bank is strategically poised to take advantage of the increased opportunities."

The Shanghai Branch received regulatory approval in March 2015 to commence operations. It will begin with 17 well trained banking professionals spread across different functions including corporate banking, operations, finance and treasury. The branch will facilitate increased interaction with customers, understanding of their requirements and offer products that are suitable for enhancing business relationships. The Shanghai branch will engage in banking activities permitted under the guidelines of the China Banking Regulatory Commission.

In addition, the Branch will also facilitate:

- International trade between China and other countries
- Support of Chinese Corporates / EPC contractors bidding for infrastructure projects and funding requirements in India
- Business expansion of Indian joint ventures and subsidiaries of Indian entities in China
- Remittances from China to India

The Bank's international footprint consists of subsidiaries in United Kingdom and Canada; branches in the US, China, Singapore, Bahrain, Hong Kong, Sri Lanka, Qatar and Dubai International Finance Centre; and representative offices in United Arab Emirates, Bangladesh, Malaysia and Indonesia. The Bank's UK subsidiary has established branches in Belgium and Germany.



ICICI Bank Limited  
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**About ICICI Bank Ltd:** ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 132.17 billion at March 31, 2015. 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 17 countries, including India.

*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.*

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