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**Announcement of the Invitation by**

**ICBCIL Finance Co. Limited**

*(a public company incorporated in Hong Kong with limited liability)*

**to holders of the outstanding Notes set out in the table below**

**WHICH NOTES HAVE THE BENEFIT OF A KEEPWELL AND LIQUIDITY SUPPORT DEED AND A  
DEED OF ASSET PURCHASE UNDERTAKING PROVIDED BY**



**ICBC Financial Leasing Co., Ltd.**

*(a company incorporated in the PRC with limited liability)*

**to approve certain modifications in respect of each Series of Notes**

*(Debt stock codes: 5648 and 5015)*

***Solicitation Agents***

<b>ICBC International</b>	<b>BNP PARIBAS</b>	<b>Citigroup</b>
<b>Goldman Sachs (Asia) L.L.C.</b>	<b>HSBC</b>	<b>J.P. Morgan</b>
		<b>Mizuho</b>

***Information and Tabulation Agent***

**D.F. King Ltd.**

## Series of Notes the subject of the Consent Solicitation

No.	Description	Stock Code	ISIN/Common Code/CUSIP (as applicable)	Aggregate nominal amount originally issued	Outstanding <sup>1</sup> nominal amount as at the date of this announcement
1	3.625 per cent. notes due 2026 (the “ <b>2026 Notes</b> ”)	5648	<b>144A Global Certificate</b> ISIN: US44931DAH61 Common Code: 141274490 CUSIP: 44931DAH6 <b>Reg S Global Certificate</b> ISIN: USY3R559AL64 Common Code: 141274520 CUSIP: Y3R559AL6	U.S.\$300,000,000	U.S.\$291,150,000 <sup>2</sup>
2	3.625 per cent. notes due 2027 (the “ <b>2027 Notes</b> ”, and together with the 2026 Notes, the “ <b>Notes</b> ” and each a “ <b>Series</b> ”)	5015	ISIN: XS1716970261 Common Code: 171697026	U.S.\$250,000,000	U.S.\$243,210,000 <sup>3</sup>

This announcement is made by the Issuer and the Company pursuant to Rule 37.47B(a) of the Listing Rules.

### Overview

The Issuer has today dispatched a notice of meeting (the “**Notice of Meeting**”) to solicit Noteholders of the Notes to consider and, if thought fit, pass the Extraordinary Resolution, at the meeting of Noteholders (the “**Meeting**”), which will provide for certain amendments in respect of both Series of Notes, all as more fully described in the consent solicitation memorandum dated 5 January 2024 (the “**Consent Solicitation Memorandum**”) and available on the Consent Website operated and managed by the Information and Tabulation Agent: <https://sites.dfkingltd.com/ICBCIL>.

Pursuant to paragraph 34.3 of the provisions for meetings of holder of the Notes set out in Schedule 3 (*Provisions for Meetings of Noteholders*) of the Trust Deed, the Issuer has convened a single Meeting (and adjourned Meeting) of the Noteholders of both Series of Notes. Accordingly, there will not be a separate meeting convened in respect of each Series of Notes. As a result, if the Meeting (or any adjourned Meeting) is quorate and validly held as described in the Consent Solicitation Memorandum and the Extraordinary Resolution is passed at the Meeting, the Extraordinary Resolution shall be binding on the Noteholders of both Series of Notes, including those Noteholders of any Series of Notes who voted against the Extraordinary Resolution or who did not vote at all.

Subject to (i) the conditions set out in the Consent Solicitation Memorandum, (ii) the Meeting being quorate and validly held, (iii) the Extraordinary Resolution being passed at the Meeting, and (iv) the Amendment Documentation being executed, the Issuer will pay (a) the Early Consent Fee on the Consent Fees Payment Date to each Beneficial Owner of the relevant Series of Notes (other than where such Beneficial Owner is a Sanctions Restricted Person) who has delivered, or has arranged to have delivered on its behalf, a valid Electronic Voting Instruction in favour of the Extraordinary Resolution or a Form of Sub-Proxy appointing the Information and Tabulation Agent (or its

<sup>1</sup> According to the Trust Deed, Notes that are beneficially held by or on behalf of the Issuer, the Company or any of their respective Subsidiaries and not cancelled shall (unless no longer so held) be deemed not to remain outstanding for the purpose of the Meeting.

<sup>2</sup> As at the date of this announcement, the Issuer has repurchased and cancelled U.S.\$8,850,000 in aggregate nominal amount of the 2026 Notes and no 2026 Notes is beneficially held by or on behalf of the Issuer, the Company or any of their respective Subsidiaries.

<sup>3</sup> As at the date of this announcement, the Issuer has repurchased and cancelled U.S.\$6,790,000 in aggregate nominal amount of the 2027 Notes and no 2027 Notes is beneficially held by or on behalf of the Issuer, the Company or any of their respective Subsidiaries.

nominee) to vote in favour of the Extraordinary Resolution which is received by the Information and Tabulation Agent at or prior to the Early Consent Fee Deadline and who has not revoked such Consent Instruction (in the limited circumstances in which revocation is permitted) and (b) the Base Consent Fee on the Consent Fees Payment Date to each Beneficial Owner of the relevant Series of Notes (other than where such Beneficial Owner is a Sanctions Restricted Person) who has delivered, or has arranged to have delivered on its behalf, a valid Electronic Voting Instruction in favour of the Extraordinary Resolution or a Form of Sub-Proxy appointing the Information and Tabulation Agent (or its nominee) to vote in favour of the Extraordinary Resolution which is received by the Information and Tabulation Agent after the Early Consent Fee Deadline but at or prior to the Voting Deadline and who has not revoked such Consent Instruction (in the limited circumstances in which revocation is permitted). See “*Consent Fees*” below.

Accordingly, if the Extraordinary Resolution is not passed and implemented, no Consent Fees shall be payable to any Beneficial Owner of the Notes.

**If, and only if, the Extraordinary Resolution is passed, the Proposal will be binding on the Registered Holders (each as holder and legal owners of the Notes of such Series), and all Beneficial Owners of the Notes, including those Beneficial Owners voting against the Extraordinary Resolution or those who do not vote at all.**

Noteholders are advised to refer to the Consent Solicitation Memorandum for meanings of capitalised terms used in this announcement but not otherwise defined herein, the full terms of the Consent Solicitation and the procedures related thereto.

<b>Early Consent Fee:</b>	0.15 per cent. of the nominal amount of the relevant Series of Notes (namely, U.S.\$1.5 per U.S.\$1,000 nominal amount in respect of such Series of Notes), subject to receipt by the Information and Tabulation Agent of a Consent Instruction in favour of the Extraordinary Resolution at or prior to the Early Consent Fee Deadline, the passing of the Extraordinary Resolution and as otherwise described in the Consent Solicitation Memorandum
<b>Early Consent Fee Deadline:</b>	4:00 p.m. (London time) on 24 January 2024
<b>Base Consent Fee:</b>	0.05 per cent. of the nominal amount of the relevant Series of Notes (namely, U.S.\$0.5 per U.S.\$1,000 nominal amount in respect of such Series of Notes), subject to receipt by the Information and Tabulation Agent of a Consent Instruction in favour of the Extraordinary Resolution after the Early Consent Fee Deadline but at or prior to the Voting Deadline, the passing of the Extraordinary Resolution and as otherwise described in the Consent Solicitation Memorandum
<b>Voting Deadline:</b>	4:00 p.m. (London time) on 26 January 2024

## **Background to the Proposal**

### ***Rationale***

For the purpose of better covenant management under the Issuer’s and the Company’s indebtedness as well as providing greater flexibility to the Group and ICBCIL Group in the way they can hold and manage their respective assets and structure their respective leasing businesses going forward, the Issuer and the Company are proposing to seek the consent of the relevant Noteholders to certain amendments in respect of each Series of Notes as described below.

The Proposal, if implemented, will allow the Issuer and the Company to align the Terms and Conditions of each Series of Notes as well as the Keepwell Deed with those in respect of the Issuer’s other outstanding notes issued under the Programme.

The Issuer and the Company do not consider the implementation of the Proposal to be essential or critical to the current and ongoing operation of their businesses. Accordingly, in the event that the Extraordinary Resolution is not approved in respect of each Series of Notes and, consequently, the Proposal is not implemented in respect of any Series of Notes, the Issuer and the Company do not expect this to have a material adverse effect on the existing business of the Issuer, the Company or the Group.

### ***The Proposal***

Pursuant to the Proposal, each of the Issuer and the Company is proposing to:

- (a) amend Condition 6(e) (*Redemption for Change of Control*) of the Terms and Conditions of each Series of Notes by deleting the language in strikethrough and inserting the underlined language into the definition of “Change of Control” as set out below:

“a “**Change of Control**” occurs when:

- (i) the Controlling Persons cease to, directly or indirectly, own or control 51 per cent. of the voting rights of the issued share capital of each of the Issuer, the Company or ICBCIL; or
  - ~~(ii) ICBCIL ceases to, directly or indirectly, own or control 80 per cent. of the voting rights of the issued share capital of the Issuer; or~~
  - ~~(iii)~~ (ii) the Company ceases to have Control of the Issuer or ICBCIL.”;
- (b) amend Clause 2 (*Ownership of the Issuer and Control over ICBCIL*) of the Keepwell Deed by deleting the language in strikethrough and inserting the underlined language as set out below:

“At all times during the term of this Deed, the Company undertakes to:

- ~~(a) procure ICBCIL to directly or indirectly own and hold 80 per cent. of the legal and beneficial title to all the outstanding shares of the Issuer;~~
  - ~~(ba)~~ (ba) procure the Controlling Persons to directly or indirectly own and hold 67~~51~~ per cent. of the legal and beneficial title to all the outstanding shares of each of the Company and ICBCIL; and
  - ~~(eb)~~ (eb) procure that the title, rights and interests in the shares of the Issuer are not pledged or in any way encumbered other than in accordance with the Notes.”; and
- (c) amend the second paragraph in Clause 4 (*Primary Overseas Platform*) of the Keepwell Deed by inserting the underlined language as set out below:

“The Company undertakes to maintain, or procure ICBCIL to maintain the Issuer as a primary overseas financing platform of the Company or ICBCIL, as applicable.”.

Further details on the Proposal can be found in the Notice of Meeting, the form of which is set out in the “*Form of Notice of Meeting*” in the Schedule to the Consent Solicitation Memorandum.

Copies of the Trust Deed, the Keepwell Deed, the pricing supplement relating to each Series of Notes, the form of the Amendment Documentation and the Consent Solicitation Memorandum will be available on the Consent Website operated and managed by the Information and Tabulation Agent at <https://sites.dfkingltd.com/ICBCIL> (free of charge) from the date of this Consent Solicitation Memorandum up to and including the date of the Meeting (or the adjourned Meeting) (and, in each case at the relevant venue, for 15 minutes prior thereto).

### **Consent Instructions**

Holders of the 2027 Notes who wish to vote by way of Electronic Voting Instructions must provide their Electronic Voting Instructions by transmitting them or procuring their transmission to, and vote in accordance with, the other

procedures of the relevant Clearing System. Noteholders should note that they must allow sufficient time for compliance with the standard operating procedures of the Clearing System.

Holders of the 2026 Notes wishing to vote must do so via a Form of Sub-Proxy and not through an Electronic Voting Instruction. Forms of Sub-Proxy are available on the Consent Website or from the Information and Tabulation Agent.

Beneficial Owners of the Notes may only submit Consent Instructions in nominal amounts of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.

### **Consent Fees**

Subject to (i) the conditions set out in the Consent Solicitation Memorandum, (ii) the Meeting being quorate and validly held, (iii) the Extraordinary Resolution being passed at the Meeting (see “*Background to the Proposal – Quorum and Majority*” of the Consent Solicitation Memorandum) and (iv) the Amendment Documentation being executed, the Issuer will pay (a) the Early Consent Fee on the Consent Fees Payment Date to each Beneficial Owner of the relevant Series of Notes (other than where such Beneficial Owner is a Sanctions Restricted Person) who has delivered, or has arranged to have delivered on its behalf, a valid Consent Instruction in favour of the Extraordinary Resolution which has been received by the Information and Tabulation Agent at or prior to the Early Consent Fee Deadline and who has not revoked such Consent Instruction in the limited circumstances in which revocation is permitted and (b) the Base Consent Fee on the Consent Fees Payment Date to each Beneficial Owner of the relevant Series of Notes (other than where such Beneficial Owner is a Sanctions Restricted Person) who has delivered, or has arranged to have delivered on its behalf, a valid Consent Instruction in favour of the Extraordinary Resolution which has been received by the Information and Tabulation Agent after the Early Consent Fee Deadline but at or prior to the Voting Deadline and who has not revoked such Consent Instruction in the limited circumstances in which revocation is permitted. The Consent Fees shall be paid on the Consent Fees Payment Date (a) in respect of the 2027 Notes, via the relevant Clearing System for payment to an eligible Beneficial Owner’s cash account (or the account through which they hold the Notes) in such Clearing System or (b) in respect of the 2026 Notes, into the account specified in the relevant Form of Sub-Proxy. The Proposal will take effect upon execution of the Amendment Documentation, which will occur prior to the payment of the Consent Fees.

The Consent Fees will be paid as consideration for the relevant Beneficial Owner’s agreement to the Extraordinary Resolution and is subject to the passing and implementation of the Extraordinary Resolution and the execution of the Amendment Documentation. Accordingly, if the Extraordinary Resolution is not passed and implemented, no Consent Fees shall be payable to any Beneficial Owner of the Notes.

Beneficial Owners of the Notes will not be eligible for the Consent Fees if they (i) appoint a proxy other than the Information and Tabulation Agent (or its nominee) to attend and vote at the Meeting or are not represented at the Meeting, (ii) attend the Meeting in person, (iii) submit a Consent Instruction in favour of the Extraordinary Resolution, but after the Voting Deadline, against the Extraordinary Resolution, or abstaining from voting on the Extraordinary Resolution, (iv) revoke their Consent Instructions or unblock their Notes before the Meeting (in the limited circumstances permitted), or (v) are a Sanctions Restricted Person. The provisions of this paragraph are without prejudice to the right of a Beneficial Owner of the Notes under the relevant Terms and Conditions, the Meeting Provisions and the Trust Deed to arrange for the appointment of a proxy to attend and vote at the Meeting (in the case of the 2027 Notes) or to arrange for the appointment of a sub-proxy (in the case of the 2026 Notes) entitling them or their nominee to attend and vote at the Meeting in accordance with the provisions of the relevant Terms and Conditions, the Meeting Provisions, the Trust Deed and the Notice of Meeting.

Beneficial Owners of the Notes are urged to deliver valid Consent Instructions in accordance with the procedures described in the Consent Solicitation Memorandum (including, where applicable, through the Clearing Systems in accordance with the procedures of, and within the time limits specified by, the Clearing Systems) for receipt by the Information and Tabulation Agent by no later than the Voting Deadline. In particular, any Consent Instruction received by the Information and Tabulation Agent after the Early Consent Fee Deadline but at or prior to the Voting

Deadline will not be eligible for the Early Consent Fee and any Consent Instruction received by the Information and Tabulation Agent after the Voting Deadline will not be eligible for any Consent Fees.

### Expected Timetable of Events

Beneficial Owners of the Notes should take note of the important indicative dates and times set out in the timetable below in connection with the Consent Solicitation. This timetable is subject to change and dates and times may be extended, re-opened or amended in accordance with the terms of the Consent Solicitation, as described in the Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

All references in this announcement to time are to Hong Kong time unless stated otherwise.

Event	Date	Description of Event
Launch Date	5 January 2024	<p>Notice of Meeting given to holders of the Notes through the Clearing Systems.</p> <p>Consent Solicitation Memorandum made available to Beneficial Owners of the Notes on the Consent Website operated and managed by the Information and Tabulation Agent (free of charge).</p> <p>Documents referred to under “<i>Documents Available for Inspection</i>” in the Notice of Meeting will be made available to Beneficial Owners of the Notes on the Consent Website operated and managed by the Information and Tabulation Agent (free of charge).</p>
DTC Record Date	22 January 2024	Only DTC Direct Participants of record at close of business (being 5:00 p.m. New York time) on this date will be entitled to submit a Form of Sub-Proxy (in the case of the 2026 Notes).
Early Consent Fee Deadline	4:00 p.m. (London time), 24 January 2024	Latest time and date for receipt of Consent Instructions by the Information and Tabulation Agent in relation to the Meeting in order for the relevant Noteholder to be eligible for payment of the Early Consent Fee.
Voting Deadline	4:00 p.m. (London time), 26 January 2024	<p>Latest time and date for Noteholders to appoint the Information and Tabulation Agent (or its nominee) as proxy to attend the Meeting and to vote in respect of the Extraordinary Resolution, or to make other arrangements to attend or to be represented at the Meeting, in accordance with the Meeting Provisions, the provisions of the Trust Deed and the Notice of Meeting.</p> <p>Latest time and date for receipt of Consent Instructions by the Information and Tabulation Agent, in relation to the Meeting in order for the relevant Noteholder to be eligible for payment of the Base Consent Fee.</p> <p>For the avoidance of doubt, only Noteholders delivering Consent Instructions in favour of the Extraordinary Resolution will be eligible to receive the Consent Fees, and payment of the Consent Fees will be</p>

Event	Date	Description of Event
		subject to the Extraordinary Resolution being passed, the Amendment Documentation being executed and other conditions set out in the Consent Solicitation Memorandum.
Meeting of the holders of both Series of Notes	4:00 p.m. (Hong Kong time), 31 January 2024	Time and date of the Meeting in respect of both Series of Notes, at which the holders of both Series of Notes will vote in relation to the Extraordinary Resolution.

#### Events following the Meeting

- (1) In the event that the Extraordinary Resolution is passed at the Meeting and the Issuer elects to implement such Extraordinary Resolution:

Announcement of the result of the Meeting	As soon as reasonably practicable after the Meeting.	Announcement of the result of the Meeting.
Execution of the Amendment Documentation	As soon as reasonably practicable after the Meeting.	<p>If the Meeting is quorate and validly held, the Extraordinary Resolution is passed and the Issuer elects to implement such Extraordinary Resolution, execution of the Amendment Documentation.</p> <p>The Proposal will become effective from the date of the execution of the Amendment Documentation which will occur prior to the payment of the Consent Fees.</p>
Consent Fees Payment Date	Expected to be no later than the fifth Business Day following the date on which the Amendment Documentation is executed.	<p>If the Meeting is quorate and validly held, the Extraordinary Resolution is passed and the Amendment Documentation is executed, payment of the Early Consent Fee to Beneficial Owners of the relevant Series of Notes (other than where any such Beneficial Owner is a Sanctions Restricted Person) who have delivered their Consent Instructions in favour of the Extraordinary Resolution which have been received by the Information and Tabulation Agent at or prior to the Early Consent Fee Deadline and payment of the Base Consent Fee to Beneficial Owners of the relevant Series of Notes (other than where any such Beneficial Owner is a Sanctions Restricted Person) who have delivered their Consent Instructions in favour of the Extraordinary Resolution which have been received by the Information and Tabulation Agent after the Early Consent Fee Deadline but at or prior to the Voting Deadline, and who have not withdrawn such Consent Instructions.</p>

- (2) In the event that there is no quorum at the Meeting, an adjourned Meeting will be held at a date which will be notified to the relevant Noteholders in the notice of the adjourned Meeting (which shall be not less than 14 nor more than 42 days later than the date of the Meeting).

*Beneficial Owners of the Notes are advised to check with any bank, securities broker, nominee, custodian or other intermediary, including the Clearing Systems, through which they hold their Notes as to whether such intermediary applies different deadlines for any of the events specified above, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out above.*

*All of the above dates are subject to earlier deadlines that may be specified by any relevant Clearing System or intermediary.*

*Beneficial Owners of the Notes should also note that the Consent Instructions given in respect of the Meeting shall remain valid for any adjourned Meeting unless validly revoked in the limited circumstances in which revocation is permitted.*

This announcement must be read in conjunction with the Consent Solicitation Memorandum. This announcement and the Consent Solicitation Memorandum contain important information which should be read carefully before any decision is made with respect to the Proposal or the Consent Solicitation. If you are in any doubt as to the contents of this announcement or the Consent Solicitation Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser.

#### **Questions / further information**

Beneficial Owners of the Notes having questions regarding the Consent Solicitation Memorandum may contact the Solicitation Agents at:

**ICBC International Securities Limited:** attention GDCM on +852 2683 3888 or by e-mail at [project\\_bayes@icbci.icbc.com.cn](mailto:project_bayes@icbci.icbc.com.cn)

**BNP Paribas:** by e-mail at [liability.management@bnpparibas.com](mailto:liability.management@bnpparibas.com); [asia\\_syndicate@bnpparibas.com](mailto:asia_syndicate@bnpparibas.com)

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Questions or requests for assistance in connection with voting at the Meeting and/or the delivery of Consent Instructions may be directed to **D.F. King Ltd.** as the Information and Tabulation Agent on (in Hong Kong): +852 3953 7230; (in London) +44 20 7920 9700; (in New York) +1 (212) 2695550, or by e-mail at [ICBCIL@dfkingltd.com](mailto:ICBCIL@dfkingltd.com).



## DEFINITIONS

“2026 Notes”	3.625 per cent. notes due 2026 issued by the Issuer (144A Global Certificate: ISIN: US44931DAH61, Common Code: 141274490 and CUSIP: 44931DAH6; and Reg S Global Certificate: ISIN: USY3R559AL64, Common Code: 141274520 and CUSIP: Y3R559AL6).
“2027 Notes”	3.625 per cent. notes due 2027 issued by the Issuer (ISIN: XS1716970261 and Common Code: 171697026).
“Amendment Documentation”	The Second Supplemental Trust Deed and the Supplemental Keepwell Deed.
“Base Consent Fee”	The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant Beneficial Owner of the Notes will be eligible to receive if they validly submit their Consent Instructions in favour of the Extraordinary Resolution which are received by the Information and Tabulation Agent after the Early Consent Fee Deadline but at or prior to the Voting Deadline, being an amount equal to 0.05 per cent. of the nominal amount of the relevant Series of Notes (namely, U.S.\$0.5 per U.S.\$1,000 nominal amount in respect of such Series of Notes) which are subject to Consent Instructions which will be payable in the circumstances described in “ <i>Background – Consent Solicitation and Consent Fees</i> ” in the Consent Solicitation Memorandum.
“Beneficial Owner of the Notes” or “Beneficial Owner”	A person who is the beneficial owner of a particular nominal amount of the Notes, (i) as shown (in respect of the 2027 Notes) in the records of Euroclear, Clearstream or any Euroclear/Clearstream Direct Participant or (ii) as shown (in respect of the 2026 Notes) in the records of DTC or any DTC Direct Participant or (iii) holding the Notes, directly or indirectly, through a broker, dealer, bank, custodian, trust company or other nominee who in turn holds the Notes through a Direct Participant.
“Business Day”	A day (not being a Saturday or a Sunday) on which banks and foreign exchange markets are open for business in the cities of Beijing, Hong Kong, London (United Kingdom) and New York (United States of America) and on which Euroclear, Clearstream and DTC are operating.
“Clearing System”	Euroclear and/or Clearstream (in respect of the 2027 Notes) or DTC (in respect of the 2026 Notes).
“Clearstream”	Clearstream Banking S.A.
“Company”	ICBC Financial Leasing Co., Ltd. (工銀金融租賃有限公司)
“Consent Fees”	The Early Consent Fee and/or the Base Consent Fee.
“Consent Fees Payment Date”	The date on which the Issuer is to pay the Consent Fees, which date is expected to be no later than the fifth Business Day following the date on which the Amendment Documentation is executed.
“Consent Instruction”	An Electronic Voting Instruction or a Form of Sub-Proxy, as the case may be.
“Consent Solicitation”	The invitation to each of the Beneficial Owners of the Notes in respect of each Series to vote in respect of the Extraordinary Resolution in

	respect of all or some only of their respective Notes by submitting Consent Instructions at or prior to the Voting Deadline.
<b>“Consent Website”</b>	The website, <a href="https://sites.dfkingltd.com/ICBCIL">https://sites.dfkingltd.com/ICBCIL</a> , operated by the Information and Tabulation Agent for the purpose of the Consent Solicitation.
<b>“Controlling Persons”</b>	ICBC or its successor.
<b>“Direct Participant”</b>	A Euroclear/Clearstream Direct Participant and/or a DTC Direct Participant, as applicable.
<b>“DTC”</b>	The Depository Trust Company.
<b>“DTC Direct Participant”</b>	Each person who is shown in the records of DTC as a holder of an interest in the 2026 Notes on the DTC Record Date.
<b>“DTC Record Date”</b>	In respect of the 2026 Notes, 22 January 2024, being the date on which DTC is expected to appoint DTC Direct Participants as its proxies under an omnibus proxy in respect of the nominal amount of the 2026 Notes shown on its records at close of business of 5:00 p.m. (New York time) as being held by them.
<b>“Early Consent Fee”</b>	The payment, rounded to the nearest cent with half a cent rounded upwards, that the relevant Beneficial Owner of the Notes will be eligible to receive if they validly submit their Consent Instructions in favour of the Extraordinary Resolution which are received by the Information and Tabulation Agent at or prior to the Early Consent Fee Deadline, being an amount equal to 0.15 per cent. of the nominal amount of the relevant Series of Notes (namely, U.S.\$1.5 per U.S.\$1,000 nominal amount in respect of such Series of Notes) which are subject to Consent Instructions which will be payable in the circumstances described in <i>“Background – Consent Solicitation and Consent Fees”</i> in the Consent Solicitation Memorandum.
<b>“Early Consent Fee Deadline”</b>	4:00 p.m. (London time) on 24 January 2024, subject to extension at the discretion of the Issuer until such later date and time as the Issuer may determine.
<b>“Electronic Voting Instruction”</b>	In respect of the 2027 Notes, an electronic voting and blocking instruction in the form specified by the applicable Clearing System for submission by Euroclear/Clearstream Direct Participants to the Information and Tabulation Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System in order for holders of the 2027 Notes to be able to participate in the Consent Solicitation prior to the deadlines set out in the Consent Solicitation Memorandum.
<b>“Euroclear”</b>	Euroclear Bank SA/NV.
<b>“Euroclear/Clearstream Direct Participant”</b>	Each person who is shown in the records of Euroclear or Clearstream as a holder of an interest in the 2027 Notes.
<b>“Extraordinary Resolution”</b>	The extraordinary resolution to be proposed at the Meeting, as further described under the heading <i>“Background to the Proposal – The Proposal”</i> of the Consent Solicitation Memorandum and which is to be

	proposed, considered and voted upon at the Meeting (as set out in the Notice of Meeting).
<b>“Form of Sub-Proxy”</b>	In the case of the 2026 Notes only, a properly completed Form of Sub-Proxy (in the form annexed to the form of Notice of Meeting) signed by a person who is shown in the records of DTC as a DTC Direct Participant at close of business (being 5:00 p.m. New York time) on the DTC Record Date in relation to the 2026 Notes to procure that the votes attributable to the 2026 Note(s) should be cast at the Meeting in respect of the Extraordinary Resolution, and delivered by the relevant DTC Direct Participant by e-mail or facsimile (Forms of Sub-Proxy sent via electronic means will be accepted by the Information and Tabulation Agent at or prior to the Voting Deadline, with originals to follow at the request of the Information and Tabulation Agent) to the Information and Tabulation Agent at its e-mail address or facsimile number and physical address in New York, set forth in the Consent Solicitation Memorandum, which sub-proxy shall appoint the Information and Tabulation Agent (or one of more of its employees nominated by it) or any other person as sub-proxy in respect of the 2026 Notes in relation to the Meeting.
<b>“Group”</b>	The Company together with its subsidiaries.
<b>“ICBC”</b>	Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司) .
<b>“ICBC Group”</b>	ICBC together with its subsidiaries.
<b>“ICBCIL”</b>	ICBC International Leasing Company Limited.
<b>“ICBCIL Group”</b>	ICBCIL together with its subsidiaries.
<b>“Information and Tabulation Agent”</b>	D.F. King Ltd.
<b>“Issuer”</b>	ICBCIL Finance Co. Limited (工銀國際租賃財務有限公司).
<b>“Keepwell Deed”</b>	The keepwell and liquidity support deed dated 7 October 2015 entered into between the Issuer, ICBCIL, the Company and the Trustee.
<b>“Meeting”</b>	The meeting (or the adjourned Meeting) of the holders of both Series of Notes to consider and, if thought fit, pass the Extraordinary Resolution as described under the heading “ <i>Background to the Proposal – The Proposal</i> ” of the Consent Solicitation Memorandum.
<b>“Meeting Provisions”</b>	The provisions for meetings of holders of Notes referred to in the Terms and Conditions of the relevant Series of Notes and set out in Schedule 3 ( <i>Provisions for Meetings of Noteholders</i> ) of the Trust Deed.
<b>“Noteholder”</b>	A Registered Holder, a Direct Participant or a Beneficial Owner of the Notes.
<b>“Notes”</b>	The 2026 Notes and/or the 2027 Notes, as the case may be.
<b>“Notice of Meeting”</b>	The notice of the Meeting of the holders of both Series of Notes in the form set out in “ <i>Form of Notice of Meeting</i> ” in the Schedule to the Consent Solicitation Memorandum.

<b>“Programme”</b>	The Issuer’s U.S.\$20,000,000,000 medium term note programme.
<b>“Proposal”</b>	The proposal relating to the Notes as set out in the Consent Solicitation Memorandum in the section entitled “ <i>Background to the Proposal – The Proposal</i> ” thereof, including the Extraordinary Resolution.
<b>“Registered Holders”</b>	<p>In respect of:</p> <ul style="list-style-type: none"> <li>(i) the 2026 Notes, Cede &amp; Co. (as nominee of DTC); and</li> <li>(ii) the 2027 Notes, Citivic Nominees Limited.</li> </ul>
<b>“Sanctions Authority”</b>	Each of the United States government, United Nations, European Union (or any of its member states), the United Kingdom, any other relevant governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions and the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the United States Department of State, the United States Department of Commerce and His Majesty’s Treasury.
<b>“Sanctions Restricted Person”</b>	<p>A person or entity (a “<b>Person</b>”):</p> <ul style="list-style-type: none"> <li>(a) that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in: <ul style="list-style-type: none"> <li>(i) the most current “Specially Designated Nationals and Blocked Persons” list (which as of the date hereof can be found at: <a href="https://www.treasury.gov/ofac/downloads/sdnlist.pdf">https://www.treasury.gov/ofac/downloads/sdnlist.pdf</a>);</li> <li>(ii) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <a href="http://www.treasury.gov/ofac/downloads/fse/fselist.pdf">http://www.treasury.gov/ofac/downloads/fse/fselist.pdf</a>);</li> <li>(iii) the most current “Consolidated list of persons, groups and entities subject to EU financial sanctions” (which as of the date hereof can be found at: <a href="http://data.europa.eu/88u/dataset/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions">http://data.europa.eu/88u/dataset/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions</a>); or</li> </ul> </li> <li>(b) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of (A) them being the subject of restrictions imposed by the U.S. Department of Commerce’s Bureau of Industry and Security (“BIS”) under which BIS has restricted exports, re-exports or transfers of certain controlled goods, technology or software to such individuals or entities; or (B) them being an entity listed in the Annex to the new Executive Order of 3 June 2021 entitled “Addressing the Threat from Securities Investments that Finance Certain Companies of the People’s Republic of China” (known as the Non-SDN Chinese Military-Industrial Complex Companies List), which amends the Executive Order 13959 of 12 November</li> </ul>

	2020 entitled “Addressing the Threat from Securities Investments that Finance Chinese Military Companies”; or (C) them being subject to restrictions imposed on the operation of an online service, Internet application or other information or communication services in the United States directed at preventing a foreign government from accessing the data of U.S. persons.
<b>“Second Supplemental Trust Deed”</b>	The deed (the form of which is available on the Consent Website operated and managed by the Information and Tabulation Agent and will be produced at the Meeting) expressed to be supplemental to the Trust Deed and to be entered into between the Issuer, the Company and the Trustee to give effect to the Proposal in the event that the Extraordinary Resolution is passed at the Meeting.
<b>“Series”</b>	Each series of the Notes.
<b>“Solicitation Agents”</b>	ICBC International Securities Limited, BNP Paribas, Citigroup Global Markets Limited, Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan Securities plc and Mizuho Securities Asia Limited.
<b>“Subsidiary”</b>	has the meaning given to it in the relevant Terms and Conditions.
<b>“Supplemental Keepwell Deed”</b>	The deed (the form of which is available on the Consent Website operated and managed by the Information and Tabulation Agent and will be produced at the Meeting) expressed to be supplemental to the Keepwell Deed and to be entered into between the Issuer, ICBCIL, the Company and the Trustee to give effect to the Proposal in the event that the Extraordinary Resolution is passed at the Meeting.
<b>“Terms and Conditions”</b>	The terms and conditions of the relevant Series of Notes substantially in the form contained in the Trust Deed and, with respect to the relevant Series of Notes, as modified, by the provisions of the global certificate representing the relevant Series of Notes and shall incorporate any additional provisions forming part of such terms and conditions set out in the pricing supplement relating to the relevant Series of Notes.
<b>“Trust Deed”</b>	The trust deed dated 7 October 2015 between the Issuer, the Company and the Trustee as amended and supplemented by a supplemental trust deed dated 10 August 2018 between the Issuer, the Company and the Trustee.
<b>“Trustee”</b>	Citicorp International Limited.
<b>“Voting Deadline”</b>	4:00 p.m. (London time) on 26 January 2024, subject to extension at the discretion of the Issuer until such later date and time as the Issuer may determine.

Hong Kong, 5 January 2024

*As at the date of this announcement, the directors of the Issuer are Wang Liang, Xiao Qiongzhuo and Yu Xiang.*