

PRESS RELEASE
For immediate release

ICBC admitted as trading member at Luxembourg Stock Exchange as first Chinese bank

Luxembourg, 21 May 2019: Last week, the Luxembourg Stock Exchange (LuxSE) admitted ICBC Luxembourg Branch as a trading member with immediate effect. With this step, the Luxembourg branch of Industrial and Commercial Bank of China Limited becomes the first Chinese bank to join the trading community at the Luxembourg Stock Exchange.

“With our listing activity, the Luxembourg Stock Exchange has already become a gateway to China and a reference for Renminbi-denominated, listed securities. We welcome ICBC Luxembourg’s decision to expand their financial activities at the stock exchange as a liquidity provider and an active trading member. This initiative will contribute to bridging the gap between Chinese issuers and international investors,” comments Robert Scharfe, CEO of the Luxembourg Stock Exchange.

Present in two worlds

As a trading member, ICBC aims to provide liquidity for RMB denominated, fixed-income securities and will furthermore facilitate trading volume for USD and EUR denominated bonds issued by the Chinese government and Chinese corporations.

“We have been active in the bond market in Luxembourg for 20 years, offering in-depth knowledge of the Chinese economy and monetary policy on the one hand and a detailed view of the European investment landscape on the other. This step is an important milestone in our ambition to bring a series of Chinese bond products to the broader European investment community,” comments CHEN Fei, General Manager of Industrial and Commercial Bank of China Luxembourg Branch.

Long-standing collaboration

ICBC established its Luxembourg Branch in 1999. Over the past two decades, the bank has provided local and Chinese clients with corporate banking services and financial market trading business in Luxembourg and beyond. In 2014, following the memorandum of understanding between Banque centrale du Luxembourg and

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the People's Bank of China with the aim of establishing a cooperation regarding the oversight, information exchange and assessment of the Renminbi (CNY) market, ICBC Luxembourg Branch was designated by the People's Bank of China as RMB Clearing Bank.

In October 2017, ICBC - acting through its Luxembourg Branch – listed the bank's inaugural Belt and Road Climate Bond on LuxSE. The proceeds of the bonds are used to finance projects linked to renewable energy, low carbon and low emission transportation, energy efficiency, as well as sustainable water and wastewater management.

Admitting ICBC Luxembourg Branch as a new trading member at its exchange reflects LuxSE's reinforced focus on enhancing its overall trading capabilities.

About the Luxembourg Stock Exchange (LuxSE)

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 35,000 listed securities, including 26,000 bonds, from 3,000 issuers in 100 countries, LuxSE is the world's number one exchange for the listing of international securities and offers a unique and integrated service offering covering listing, trading and reporting.

LuxSE is also the first exchange in the world to operate a platform dedicated entirely to green, social and sustainable securities. In 2016, LuxSE launched the Luxembourg Green Exchange (LGX), a platform dedicated exclusively to green, social and sustainable securities. LGX has become a meeting place for green-focused issuers and investors.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to substantially support and standardise cross-border distribution of investment funds.

For more information, visit www.bourse.lu

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