

## INDUSTRIAL AND COMMERCIAL BANK OF CHINA

ONE OF THE TOP 4 BANKS IN CHINA

MAJOR RETAILER OF GOLD INVESTMENT BARS

**Industrial and Commercial Bank of China Limited (ICBC)**, the largest bank in China, is the country's leading retailer of gold investment products.

An integrated **Precious Metals Department**, established in 2009, manages all the gold-related activities of the bank nationwide. It is headquartered in the Huangpu district of Shanghai.

7,000 bank branches offer a gold trading service. 3,000 branches hold a stock of gold bars for immediate sale.

ICBC is a Financial Member and Gold Bar Supplier to the Shanghai Gold Exchange (since 2002).

ICBC is authorized by the People's Bank of China to import gold bars (since 2002).

### RANGE OF GOLD BARS

In 2006, following market liberalization in China, ICBC was among the first banks to sell gold bars through its branches.

The most important range of investment bars, which bear the official stamp of ICBC, comprises 7 weights:

Cast: 12.5 kg, 1000 g, 500 g, 200 g, 100 g, 50 g  
Minted: 20 g

In addition, the bank issues many other ranges of ICBC-branded cast and minted bars in rectangular, round, boat and other shapes, which usually incorporate decorative or commemorative designs.

ICBC also offers two other supplementary gold investment products:

- Gold Elite Personal Gold Trading Account
- Gold Accumulation Plan

ICBC was the first bank in China to offer these products.

### BACKGROUND

ICBC, founded in 1984, is a State-Owned Enterprise (SOE). Since 2004, the majority of shares has been held by a Chinese Government holding company, Central Huijin Investment Co. In 2006, it was listed on the Shanghai Stock Exchange and Hong Kong Stock Exchange.

The bank, which is headquartered in the Xicheng district of Beijing, operates in every province, municipality and autonomous region in China. It has 16,200 branches and over 200 million customers.



ICBC, the largest bank in China, is a major retailer of gold investment products.



ICBC has issued branded gold investment bars since 2007.



The bank offers a gold investment service in 7,000 branches.



The Precious Metals Department, established in 2009, is structured in four divisions:

Division	Precious Metal Products and Services
Physical Products	Includes gold bars and Gold Accumulation
Transaction Products	Includes gold trading accounts and proprietary trading
Financing Products	Includes gold leasing and project financing
Financial Products	Includes products to assist customers to deal in gold

In addition to being the first bank to offer Personal Gold Trading Accounts and Gold Accumulation Plans through its branches, the Precious Metals Department has pioneered two other initiatives:

**Gold Elite VIP Service Centres**

In 2010, the first centre was opened in Shanghai. The centres act as “flagships” for the promotion of gold investment products in major cities. Showcases display the full range of ICBC precious metal products. Customers sit down for service across desks. In total, 30 centres have been opened. The target is 100 nationwide in 2011.

**Gold Buy-Back Centres**

In 2011, the first centre was opened in Beijing. The centres, over time, will enable the public in many cities to sell back gold in bar, coin, jewellery and other forms.

Number of bank employees: 380,000

Website: www.icbc.com.cn

**TECHNICAL DESCRIPTION – MAIN GOLD INVESTMENT BARS**

Weight	Type	Fineness	Shape	Dimensions mm	First Issued*	Serial Number System#
12.5 kg	Cast	999.9	Rectangular	236 x 57 x 37 255 x 81 (base)	2009	6 numbers
1000 g	Cast	999.9	Rectangular	130 x 32 x 14	2007	Letter plus 6 numbers
500 g	Cast	999.9	Rectangular	100 x 26 x 11.4	2007	Letter plus 6 numbers
200 g	Cast	999.9	Rectangular	80 x 22 x 6.6	2007	Letter plus 6 numbers
100 g	Cast	999.9	Rectangular	60 x 16 x 6.2	2007	Letter plus 6 numbers
50 g	Cast	999.9	Rectangular	40 x 12 x 6.2	2007	Letter plus 6 numbers
20 g	Minted	999.9	Rectangular	38 x 23.5 x 1.2	2007	Letter plus 6 numbers

Source: ICBC. \* First issued in current dimensions. ICBC modified some markings on the bars in 2011. It also applied “frosting” to the reverse side of the bars in 2011. # Bars include a year date, e.g. “2011”. Notes: ICBC’s logo has been applied to most bars issued by ICBC since 2007. Bars, issued by the bank, are manufactured by refiners that are accredited to the Shanghai Gold Exchange.



ICBC’s Precious Metals Department, which is based in Shanghai, was opened on 9 – 9 – 2009.



Gold Elite VIP Service Centres are being opened throughout China.



Serving customers at a Gold Elite VIP Service Centre.



**SUPPLEMENTARY GOLD BARS**

In addition to the main range of investment bars, ICBC issues many other bars.

For example:

Name	Type	Fineness	Shape	Weights	First Issued
"Only Gold" Gifting Bar	Cast	999.9	Rectangular	1000 g, 100 g, 50 g, 20 g, 10 g	2011
Boat Ingot	Cast	999.9	Boat	200 g, 100 g, 50 g, 30 g	2011
Peony Bullion	Minted	999.9	Rectangular	100 g, 50 g, 20 g, 10 g, 5 g	2010
Jixiangruyi Bullion	Minted	999.9	Rectangular	100 g, 50 g, 20 g, 10 g, 5 g	2010
God of Wealth - Jing	Minted	999.9	Round	1000 g, 200 g, 50 g, 10 g, 5 g	2010
God of Wealth - Jin	Minted	999.9	Round	1000 g, 200 g, 50 g, 10 g, 5 g	2010
16th Asian Games	Minted	999.9	Round	10 g, 5 g	2010
"Ancient Money"	Minted	999.9	Round with hole	1 oz, ½ oz, 5 g, 3 g	2008

Source: ICBC

**SUPPLEMENTARY GOLD INVESTMENT PRODUCTS**

**Gold Elite Personal Gold Trading Account**

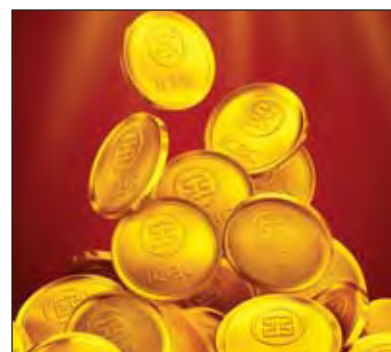
Launched in 2004. Customers are able to trade gold in grams/RMB (China's currency) or in troy ounces/US dollars without physical delivery. Minimum investment amount: 10 g or 0.1 oz. At end 2010, 3 million bank customers had a trading account.

**Gold Accumulation Plan (GAP)**

ICBC and the World Gold Council formally launched a GAP project in December 2010, following pilot-testing in key cities since July 2009.

Investors are now able to accumulate gold on a daily basis. The minimum monthly investment amount is RMB 200 (RMB 10 per day), although the customer can "top up" the investment at any time.

Contracts are for 1 or 3 years. At expiration, the GAP customer can be paid in cash or in bars, or can rollover the contract for a further period. At end 2010, the GAP project had already attracted 1 million customers.



Gold Accumulation Plans have already attracted 1 million investors.



Investors have been able to deal in gold (without physical delivery) through Personal Gold Trading Accounts since 2004.



Gold bars are prominently displayed in many bank branches.



MAIN GOLD INVESTMENT BARS



The 12.5 kg investment bar has been issued since 2009.



The main range of small investment bars (20 g – 1000 g) has been issued since 2007. The surface on the reverse side of the small cast bars has been “frosted” since 2011.





EXAMPLES OF OTHER GOLD BARS



“Ancient Money” bars, which depict the shape of Chinese coinage first issued during the Qin Dynasty (221 – 206 BC), were launched in 2008.

Range of 4 minted bars: 3 g – 1 oz



“Boat” bars, which resemble the shape of traditional Chinese junks, were launched in 2011.

Range of 4 cast bars: 30 g – 200 g





“Peony Bullion” bars were launched in 2010.

The peony is a popular flower in China.

Range of 5 minted bars: 5 g – 100 g



“Jixiangruyi Bullion” bars were launched in 2011.

The word, Jixiangruyi, means to be as lucky as desired.

Range of 5 minted bars: 5 g – 100 g





“God of Wealth” medals were launched in 2010.

Range of 5 minted bars: 5 g – 1000 g.



ICBC's headquarters in Beijing.

The bank, established in 1984, has 16,200 branches.

It serves 200 million customers in China.



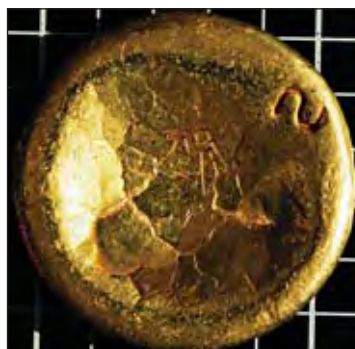
**THE SHANGAI BANK MUSEUM**

The Museum, established by ICBC in 2000, includes ancient Chinese gold bars. Located in the Pudong district, it is open to the public, Monday – Friday: 9 – 11 am, 1 – 5 pm.



**Yingyuan ingot**, described as a "chocolate bar", weighs 254 g. Gold purity: 98%. Manufactured during the Warring States Period (476 – 223 BC) in central China.

The top surface is embossed with 15 small seals so that the bar can be sliced into smaller units (approximately 17 g).



**Shizijin ingot**, described as a "persimmon-shaped bar" or "pancake bar", weighs 249 g. Gold purity: 98%.

Manufactured during the Western Han Dynasty (206 BC – 23 AD) in north-west China.



This supplement is indebted to the support of **Industrial and Commercial Bank of China Limited** **World Gold Council**

Refer to disclaimer on website: [www.goldbarsworldwide.com](http://www.goldbarsworldwide.com)

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