



ICICI Bank Limited
ICICI Bank Towers
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**Press Release
For Immediate Publication**

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ICICI Bank opens Representative Offices in Thailand, Indonesia & Malaysia

ICICI Bank, India's second largest bank and the largest private sector bank, has recently opened its Representative Offices in Thailand (Bangkok), Indonesia (Jakarta) and Malaysia (Kuala Lumpur). With this, ICICI Bank has further increased its presence to 17 countries.

Ms Chanda Kochhar, Deputy Managing Director, ICICI Bank said, "This is in line with vision of the bank to play a significant role in facilitating trade by providing home and host country links to the domestic companies having business relations in the region and enable the bank to increase its participation in India's trade transactions in the region, which are likely to see a spurt once the ASEAN-India FTA is announced."

In addition, these offices aim to promote cross border interests of Indian companies, who are now keenly looking at expansion by way of setting up JVs/ Strategic stakes or investments by way of acquisitions, in a growing bid to have a global footprint. Likewise, the host country companies looking at India as an investment destination will also be serviced by introducing to prospective partner companies in India.

ICICI Bank has appointed Mr. Shivakumar Natrajan, Mr. Anandraj Jain, and Mr. Amit Kaistha as the Chief Representatives for their offices in Thailand, Indonesia and Malaysia respectively.

About ICICI Bank:

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with assets of USD 61.5 billion as on September 30, 2006. ICICI Bank provides a broad spectrum of financial services to individuals and companies. This includes mortgages, car and personal loans, credit and debit cards, corporate and agricultural finance. ICICI Bank offers a comprehensive range of deposit and loan products at its branches to cater to different customer profiles and needs. ICICI Bank has over 640 branches and extension counters and over 2350 ATM's spread across the country. The Bank services its large customer base through a multi-channel delivery network of branches, ATM's, call centers and Internet banking (www.icicibank.com) to ensure that customers have access to its services at all times.

ICICI Bank set up the International Banking Group (IBG) in the year 2002 to implement a focussed strategy for its international banking business. ICICI Bank's presence currently spans 17 countries and includes wholly owned subsidiaries in the United Kingdom, Russia and Canada; offshore banking units in Singapore and Bahrain; an advisory branch in Dubai, branches in Sri Lanka, Hong Kong and Belgium; and representative offices in the United States, China, United Arab Emirates, Bangladesh, South Africa, Indonesia, Thailand and Malaysia.



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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 ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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