

**Press Release
For Immediate Dissemination****September 30, 2010****ICICI Bank Limited opens First Retail Branch in Singapore**

Singapore: ICICI Bank Limited ("ICICI Bank"), India's largest private sector bank, has launched its first retail branch in Singapore, setting the stage for its next phase of growth in Singapore. The retail Branch marks a major milestone in the Bank's international presence, and complements its seven-year-old operations here.

ICICI Bank Limited Singapore Branch was the first overseas branch of ICICI Bank Limited, having been granted a license to transact banking business in Singapore by the Monetary Authority of Singapore (MAS) in August, 2003.

In April 2010, ICICI Bank was granted the Full Banking License with Qualified Full Banking (QFB) privileges by MAS. This license allows the Bank to commence its retail banking operations by offering fixed deposits in Singapore Dollars and other currencies, current / savings accounts and remittance services to India. The license also permits the Bank to establish up to 25 places of business in Singapore.

ICICI Bank's Managing Director and CEO Ms. Chanda Kochhar said, "The launch of our first retail branch here is testament towards our commitment to Singapore, a market which is a major hub in our international network. This will enable us to establish our footprint in the retail banking space in Singapore and help us to play a role in Singapore-India economic ties. "

Ms. Kochhar added, "We will focus on the market in Singapore as well as the opportunities it offers as a major international business and financial centre. We expect to see a significant increase in our client base in the region, by capitalizing on the strong trade and investment flows between India and ASEAN".

Other services currently offered by ICICI Bank in Singapore include:

- Structuring financial solutions for corporates with India linkages
- Syndicating loans for corporates in the Asia-Pacific region
- Providing trade services to support India's growing trade with Singapore and ASEAN
- Providing a range of wealth management and deposit offerings to its clients.

About ICICI Bank Ltd: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of over US\$100 billion at June 30, 2010. 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 18 countries.

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.

For Press Queries:

Mr Charudatta Deshpande
Head, Corporate Communications
ICICI Bank Limited
Bandra Kurla Complex, Mumbai – 400051
India
E-mail: charudatta.deshpande@icicibank.com

Mr Chan Kwai Seng
Fleishman-Hillard, Singapore
Tel: +65-6424-6383
Email: kwaiseng.chan@fleishman.com