

**Press Release
For Immediate Release**

September 18, 2014

ICICI Bank Limited signs framework agreement with The Export – Import Bank of China and MoU with China Development Bank Corporation

New Delhi: ICICI Bank Limited, India's largest private sector bank, today signed a framework agreement with The Export-Import Bank of China (China Exim Bank) for USD 1 billion. Under this agreement, China Exim Bank will consider providing short term and long term credit lines to ICICI Bank for financing purchase and import by the latter's clients of Chinese products and services. The credit lines may also be utilised to support the cooperation between Chinese and Indian enterprises in natural resources, energy exploration and construction contracting projects.

The framework agreement serves as a strengthening of the existing ties between the two Banks. ICICI Bank and China Exim Bank had signed a framework agreement for USD 500 million of cooperation in July 2009. Subsequent to the agreement, long term lines of credit were established in support of Chinese imports into India. ICICI Bank and China Exim Bank have successfully partnered in financing projects at multiple locations in India.

ICICI Bank also signed today a memorandum of understanding (MoU) with China Development Bank Corporation for strengthening commercial and economic ties and setting up a mechanism to facilitate mutual trade and investment opportunities. The MoU seeks to reinforce the economic and trade relationship between China and India, and to promote the economic development of their respective countries.

ICICI Bank had earlier signed a MoU of USD 500 million with China Development Bank in December 2010. Simultaneously, lines of credit were established between the two banks in support of Chinese equipment imports to projects in India as well as other linkages of interest to both their countries. The two banks are further collaborating to jointly support and promote projects having significant scope for furthering economic development of the two countries.

At the signing ceremonies, ICICI Bank was represented by Mr. Murali Ramakrishnan, Chief Executive of Hong Kong branch and Regional Head for the Bank's North Asia, Sri Lanka, Middle East and Africa operations. The China EXIM Bank was represented by Mr. Mei Jianping, Deputy General Manager and China Development Bank Corporation by Mr. Zhao Xiaoyu, Executive Vice President.

On this occasion, the parties agreed to continue the long term and strategic cooperation by leveraging their respective strengths with a view to provide possible support in promoting trade and investment projects in each other's country. They also agreed to work towards expanding bilateral economic and trade relationships between China and India through joint provision of financial and advisory support for identified opportunities.



ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

About ICICI Bank Ltd: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 124.5 billion at June 30, 2014. 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 19 countries, including India.

About Export-Import Bank of China: The Export-Import Bank of China is a state bank solely owned by the Chinese government and under the direct leadership of the State Council. The Bank is headquartered in Beijing. It has more than 20 business branches inside China, one branch and two representative offices outside China, namely the Paris Branch, the Representative Office for Southern and Eastern Africa and St. Petersburg Representative Office. It has established correspondent banking relationship with more than 1,000 banks.

About China Development Bank: China Development Bank plays an important role in supporting China's infrastructure, fundamental industries and pillar industries. It serves as the pillar of cross-border financing in China, with total assets of USD 1.31 trillion and outstanding foreign currency loans of USD 292.2 billion on December 31, 2013.

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. All reference to interest rates, penalties and other terms and conditions for any products and services described herein are correct as of the date of the release of this document and are subject to change without notice. The information in this document reflects prevailing conditions and our views as of this date, all of which is expressed without any responsibility on our part and is subject to change. In preparing this document, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. ICICI Bank and the "I man" logo are the trademarks and property of ICICI Bank. Any reference to the time of delivery or other service levels is only indicative and should not be construed to refer to any commitment by us. The information contained in this document is directed to and for the use of the addressee only and is for the purpose of general circulation only.

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