

MATERIAL EVENT DISCLOSURE FORM REGARDING INSIDE INFORMATION

Credit Rating Notes

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|---|---|---|
| Address of the Partnership | : | Maslak Mah., Dereboyu/2 Cad., No:13, 34398 Sarıyer-İstanbul |
| Telephone and Fax Numbers | : | 212 - 3355335 / 212 - 3281328 |
| E-mail address | : | info@icbc.com.tr |
| Telephone and Fax Numbers of the Unit of Shareholder Relations | : | 212 - 3355138 / 212 - 3355670 |
| Is the Explanation Made an update? | : | No |
| Is the Explanation Made a revision? | : | No |
| Is the Explanation Made a Deferred Explanation? | : | No |
| The related inside information disclosure made previously | : | 18.10.2019 |
| Summary Info | : | About Fitch Ratings Notes |

EXPLANATION:

Fitch Ratings updated the outlook of Turkey's Long Term FC IDR to "Stable" on 1 November 2019. Following the update of the Turkey's note, ICBC Turkey Bank A.Ş.'s rating notes' outlooks have been revised on 12 November 2019.

The current rating notes of the bank have been mentioned below.

Long-Term FC IDR: 'B+'; Stable Outlook

Long-Term LC IDR: 'BB-'; Stable Outlook

Short-Term FC and LC IDRs: 'B'

Support Rating: '4'

Viability Rating: 'b+'

National Long-Term Rating: 'AA(tur); Stable Outlook

We do declare that our explanations above are in compliance with the principles in the applicable Communiqué on Special Conditions of Capital Markets Board, that they reflect information received by us on this/these matters completely, that information are in compliance with our books, records and documents, that we have made the best effort to obtain information on this subject completely and accurately and that we are responsible from these explanations.

ICBC TURKEY BANK A.Ş.

13.11.2019 Hour 17:06