

## MATERIAL EVENT DISCLOSURE FORM REGARDING INSIDE INFORMATION

### Credit Rating Notes

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<b>Is the Explanation Made an update?</b>	:	No
<b>Is the Explanation Made a revision?</b>	:	No
<b>Is the Explanation Made a Deferred Explanation?</b>	:	No
<b>The related inside information disclosure made previously</b>	:	24.10.2018
<b>Summary Info</b>	:	About Fitch Ratings Notes

### EXPLANATION:

Following the downgrade of Turkey's sovereign rating by one notch to “BB-“ from “BB” on 12 July 2019; Fitch Ratings has revised 14 Turkish Financial Institutions’ ratings including ICBC Turkey on 19 July 2019.

Fitch Ratings revised our bank’s Long-Term FC IDR to “B+” from “ BB-“ , Long-Term LC IDR to “BB-“ from “BB” and Support Rating as “4”. Other rating notes and outlooks has not been changed.

Current ratings of our bank is mentioned below:

Long-Term FC IDR: ‘B+’; Negative Outlook

Long-Term LC IDR: ‘BB-‘; Negative 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.**

**22.07.2019 Hour 18:31**