

INFORMATION FORM REGARDING THE ACQUISITION OF SHARES OF TEKSTİL BANKASI A.Ş. THROUGH A MANDATORY TENDER OFFER BY INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

1. Information Regarding the Company which is Subject to Tender Offer:

- a) Trade Name: Tekstil Bankası A.Ş. (**Tekstilbank**)
- b) Trade Registry Office and Number: Istanbul Trade Registry Office, No. 224058
- c) Address: Maslak Mahallesi Dereboyu / 2 Caddesi No:13 34398 Sarıyer-İstanbul
- ç) Telephone No.: +90(0) 212 335 53 35
- d) Fax No.: +90(0) 212 328 13 28
- e) Information regarding the shareholding structure:

Shareholding structure prior to the share transfers resulting in the MTO				
Trade Name	Share class	Capital Sum (TL)	Capital (Unit)	Capital Ratio (%) (rounded)
GSD Holding A.Ş.	A	191,101,074.94	1,911,010,749.4	45.50
	B	126,000,000.00	1,260,000,000.0	30.00
Publicly held	A	102,898,925.06	1,028,989,250.6	24.50
TOTAL		420,000,000.00	4,200,000,000.0	100.00

Shareholding structure following the share transfers resulting in the MTO (latest status)				
Trade Name	Share class	Capital Sum (TL)	Capital (Unit)	Capital Ratio (%) (rounded)
Industrial and Commercial Bank of China Limited	A	191,101,074.94	1,911,010,749.4	45.50
	B	126,000,000.00	1,260,000,000.0	30.00
Publicly held	A	102,898,925.06	1,028,989,250.6	24.50
TOTAL		420,000,000.00	4,200,000,000.0	100.00

- f) Information regarding members of the board of directors:

Information regarding members of the board of directors			
Prior to the Share Purchase		After the Share Purchase	
Name-Surname	Duty	Name-Surname	Duty
Akgün Türer	Chairman	Xu Keen	Chairman
İsmail Sühan Özkan	Vice Chairman	Wang Qiang	Director
İbrahim Sencan Derebeyoğlu	Director	Zheng Jianfeng	Director
Anna Gözübüyüköğlü	Independent director	Wang Ying	Independent Director
Mehmet Sedat Özkanlı	Independent director	Hilmi Güler	Independent Director
Hatice Çim Güzelaydınlı	Director – General Manager	Gao Xiangyang	Director – General Manager

2. Information regarding the Legal Entity conducting the Tender Offer:

- a) Trade Name: Industrial and Commercial Bank of China Limited (**ICBC**)
- b) Trade Registry Office and Number: State Administration for Industry & Commerce of the People's Republic of China, No. 100000000003965
- c) Address: 55 Fuxingmennei Avenue, Xicheng District, Beijing 100140, People's Republic of China
- ç) Telephone No.: + 86(10)66108504;+ 86(10)66107863
- d) Fax No.: +86(10)66107420
- e) Information regarding the latest status of shareholding structure:

Shareholding Structure (as of 31 March 2015)¹

Name - Surname / Commercial Title	Type of shares	Capital sum (RMB)²	Capital (Unit)	Capital Ratio (%) (rounded)
Central Huijin Investment Ltd.	A shares ³	124,155,852,951	124,155,852,951	34.84%
Ministry of Finance of PRC	A shares	123,316,451,864	123,316,451,864	34.60%

¹ Due to public disclosure rules that ICBC is subject to, this information may be given as of 31 March 2015.

² As of 31 March 2015, the exchange rate for US dollars / RMB is =1:6.19

³ A Shares means ICBC ordinary shares that are listed on the Shanghai Stock Exchange and traded in the Renminbi currency.

HKSCC Nominees Limited ⁴	H shares	86,031,244,291	86,031,244,291	24.14%
Ping An Life Insurance Company of China, Ltd.	A shares	4,322,828,137	4,322,828,137	1.21%
ICBC Credit Suisse Asset Management Co., Ltd.	A shares	912,211,882	912,211,882	0.26%
Hong Kong Securities Clearing Company Limited	A shares	564,128,108	564,128,108	0.16%
China Galaxy Securities Co., Ltd.	A shares	402,400,554	402,400,554	0.11%
GIC PRIVATE LIMITED	A shares	373,223,649	373,223,649	0.10%
China Life Insurance Company Limited	A shares	317,038,827	317,038,827	0.09%
Guotai Junan Securities Co., Ltd.	A shares	260,241,167	260,241,167	0.07%
Other Public Holders of A Shares	A Shares	14,987,835,400	14,987,835,400	4.21%
Other Public Holders of H Shares ⁵	H Shares	762,800,259	762,800,259	0.21%
Total		356,406,257,089	356,406,257,089	100.00

f) Information regarding members of the board of directors:

Members of the Board of Directors (as of 7 July 2015)	
Name Surname	Duty
Jiang Jianqing	Chairman of the Board of Directors, Executive Director
Yi Huiman	Vice Chairman, Executive Director
Zhang Hongli	Executive Director
Wang Xiquan	Executive Director
Wang Xiaoya	Non-executive Director
Ge Rongrong	Non-executive Director

⁴ HKSCC Nominees Limited is wholly-owned by Hong Kong Exchanges and Clearing Limited and acts as the common nominee (i.e. custodian agent) for Group H shares held in the Central Clearing and Settlement System Depository. The Group H shares are actually owned by the public shareholders, and as of 31 March, 2015, none of these public shareholders owns more than 3% in the share capital of ICBC.

⁵ H Shares held directly by the shareholders (and rather than through HKSCC Nominees).

Fu Zhongjun	Non-executive Director
Zheng Fuqing	Non-executive Director
Fei Zhoulin	Non-executive Director
Cheng Fengchao	Non-executive Director
Malcolm Christopher McCarthy	Independent Non-executive Director
Kenneth Patrick Chung	Independent Non-executive Director
Or Ching Fai	Independent Non-executive Director
Hong Yongmiao	Independent Non-executive Director
Yi Xiqun	Independent Non-executive Director
Anthony Francis NEOH	Independent Non-executive Director

ICBC, which is incorporated in People's Republic of China, was established in 1984. ICBC provides its clients with a wide range of financial products and services and has formed a cross-market internationalised and integrated business model. ICBC's shares were listed simultaneously on both the Hong Kong Stock Exchange and Shanghai Stock Exchange in October 2006. After years of internationalisation development, as at the end of 2014, ICBC has expanded its business footprints to six continents, covering 41 countries and regions⁶. Through the extended global coverage network, ICBC provides comprehensive financial products and services to 5,094 thousand corporate customers and 465 million personal customers by virtue of the distribution channels consisting of 17,122 domestic institutions, 338 overseas institutions and 1,809 correspondent banks worldwide⁷, as well as through its E-banking network comprising a range of internet and telephone banking services and self-service banking centers, forming a diversified internationalized, information-based operating structure.

3. Information regarding the relationship between the target entity and the offeror:

As of 22 May 2015 (the **Closing Date**), ICBC is the majority shareholder of Tekstilbank, holding shares representing 75.50% of Tekstilbank's share capital.

4. Information regarding the event triggering the Mandatory Tender Offer:

A share purchase agreement (the **SPA**) was executed between GSD Holding A.Ş. (**GSD Holding**) as the seller and ICBC as the purchaser on 29 April 2014. On the Closing Date, the transaction has been completed in accordance with the SPA and GSD Holding has sold to ICBC its shares in Tekstilbank (the **Share Transfer**), *i.e.* 3,171,010,749.4 shares having an aggregate nominal value of TL 317,101,074.94 (the **Shares**) corresponding to 75.50% of Tekstilbank's share capital. The Shares consist of 1,911,010,749.4 Class A shares and 1,260,000,000.0 Class B shares. The SPA does not

⁶ See ICBC 2014 Annual Report, p.44 (For ICBC 2014 annual report online, please click: http://v.icbc.com.cn/userfiles/Resources/ICBCLTD/download/2015/22014AnnualReport_20150421.pdf)

⁷ See ICBC 2014 Annual Report, Pages 34, 36, 44 and 94. For ICBC 2014 annual report online, please click: http://v.icbc.com.cn/userfiles/Resources/ICBCLTD/download/2015/22014AnnualReport_20150421.pdf .

provide different prices for Class A and Class B shares, and the sale has been completed on the basis of a single purchase price.

As per Article 35 of the Articles of Association of Tekstilbank, the Board of Directors of Tekstilbank, which shall consist of six members, will be elected as follows: three members shall be elected from among members nominated by Class A shareholders, two members shall be elected from among members nominated by Class B shareholders; the other member is the general manager of Tekstilbank. Under Tekstilbank's Articles of Association Articles 24 and 25, election of the Tekstilbank's general manager at the relevant general assembly requires the presence and affirmative votes of shareholders representing at least 71% of the Tekstilbank's share capital.

In accordance with the Tender Offer Communiqué Serial No. II - 26.1 (the **Communiqué**), ICBC acquired management control of Tekstilbank directly and the Share Transfer triggered ICBC's obligation to pursue a mandatory tender offer (the **Tender Offer**).

5. Information regarding the shares subject to the Tender Offer:

- a) Number - Nominal value: 1,028,989,250.6 shares each having a nominal value of TL0.1.
- b) Class: A shares.
- c) Whether the shares are in registered form or bearer form: The shares are in registered form.
- ç) Whether the shares are privileged shares and if so the nature of the privileges: As per Article 35 of the Articles of Association of Tekstilbank, the Board of Directors of Tekstilbank, which shall consist of six members, will be elected as follows: three members shall be elected from among members nominated by Class A shareholders; two members shall be elected from among members nominated by Class B shareholders; the other member is the general manager of Tekstilbank.

6. Information Regarding the Tender Offer Price:

- a) The Tender Offer price for shares having a nominal value of TL1: TL2.1091

If the Tender Offer does not start until 22 July 2015, the Tender Offer price for each 1 TL nominal shares shall be determined as the price calculated by adding to the purchase price of TL2.1091, a statutory interest which is 50% higher than the annual TRLIBOR rate as announced by the Turkish Banks' Association (*Türkiye Bankalar Birliği*), to accrue for each day after the expiry of the two months period, as per Article 17 of the Communiqué. The mandatory tender offer price including the statutory interest, if any, shall be published on the Tender Offer commencement date at the Public Disclosure Platform; and the websites of Tekstilbank and Tekstil Yatırım Menkul Kıymetler A.Ş..

- b) The procedure of determining the Tender Offer price: In accordance with the Communiqué, the Tender Offer price cannot be less than: (i) the arithmetic mean of the daily adjusted weighted average prices at the stock exchange for a period of six months preceding the disclosure of the execution of the relevant agreement; and (ii) the highest amount paid by the purchaser or the persons acting in concert with the same for acquisition of same type of shares during the six months preceding the event triggering the Tender Offer.

Average share price: The arithmetic average of the daily adjusted weighted price of shares having a nominal value of TL1 on Borsa Istanbul for a period of six months preceding the disclosure on 29 April 2014 regarding the execution of the SPA: TL1.2963.

The purchase price paid for the Shares by ICBC: As per the SPA, the total consideration agreed between the parties for purchase of the Shares by ICBC is TL668,810,011.625 (the **Purchase Price**) which was paid in US dollars calculated in accordance with the conversion rate set out under the SPA⁸. The Purchase Price is calculated based on the following formula:

	(TL 604,308,116	net asset value of Tekstilbank as of 2013 year end (the Initial NAV)
	X 1.5	Being the multiplier agreed between GSD Holding and ICBC
	- 0.5 X 41,242,198)	being the net accounting capital gain from Tekstilbank's sale of its head office
	X 75.50%	GSD Holding's shareholding ratio
Result =	TL 668,810,011.625	The Purchase Price

Moreover, the SPA provides that, of the Purchase Price, (i) USD 10 million to be held by the Purchaser as reserve for the Purchase Price adjustment (as explained below) (**Price Adjustment Reserve Amount**) and (ii) USD 10 million to be held by the Purchaser as escrow amount for any potential warranty and indemnity claims under the SPA (**Escrow Amount**). Accordingly, while the Purchase Price has been determined as TL 668,810,011.625 (which, based on the agreed exchange rates, correspond to USD 249,081,975.21), on the Closing Date, ICBC has paid an amount of USD 229,081,975.21 (which excludes Price Adjustment Reserve Amount and the Escrow Amount) to GSD Holding in accordance with the SPA. However, in accordance with Article 15 of the Communiqué, the price for the Tender Offer is calculated without taking into account of the deduction of the Price Adjustment Reserve Amount and Escrow Amount from the Purchase Price and is determined as TL 2.1091. Please note that if any amount to be paid by ICBC for the shares subject to Tender Offer cannot be paid due to number of decimal places in it, it will be directly rounded upwards to the closest figure with two decimal places.

In accordance with the SPA, the Purchase Price is subject to an adjustment based on the difference between the aggregate of (i) the net asset value of Tekstilbank as of the Closing Date (the **Closing NAV**) and (ii) an additional amount of TL 507,348.77 relating to statutory payments to the resignation of certain employees as agreed between the parties pursuant to a protocol dated 29 April 2014 plus the Initial NAV pursuant to the procedures set out under the SPA (the **Adjustment**).

If, following the finalization of the closing balance sheet, the Closing NAV is higher than the Initial NAV, then the difference, multiplied by 75.50%, shall be paid by ICBC to the Seller. If the Closing NAV is lower than the Initial NAV, there may be a decrease in the Purchase Price vis-

⁸ Under the SPA, the Purchase Price, determined in TL, shall be paid to GSD Holding in USD. Accordingly, the conversion rate from TL to USD has been determined as follows: the arithmetic average of the USD/TL foreign currency buying rate (döviz alış kuru) and the USD/TL foreign currency selling rate (döviz satış kuru) announced by the Central Bank of the Republic of Turkey on each of the 20 business days immediately preceding the third business day before the Closing Date. Accordingly, the USD amount paid on Closing Date has been calculated as follows= (TL668,810,011.625 X 1/ 2.6851 being the closing conversion rate) – USD 10 million (being the price adjustment reserve amount) – USD 10 million (escrow amount).

àvis the Seller. However, any decrease in the Purchase Price as a result of the Adjustment, will not affect the Tender Offer price.

Under the SPA, the Adjustment shall be finalized within approximately 85 business days after the Closing Date and any difference will be settled within 10 business days thereafter. In case there will be an Adjustment which would increase the Purchase Price, the Tender Offer Price shall be adjusted accordingly and the adjusted price shall be paid to the tendering shareholders either during or after the Tender Offer period depending on the timing of the finalization of the Adjustment in accordance with the Communiqué.

If the payment date of the additional amounts referred to above falls after 22 July 2015, such payment will be made to the tendering shareholders by adding a statutory interest which is 50% higher than the annual TRLIBOR rate as announced by the Turkish Banks' Association (Türkiye Bankalar Birliği), to accrue for each day after the date referred to above.

As a result of the Adjustment, the Tender Offer Price would not exceed TL 2.1230.

c) The form of payment of the Tender Offer price (cash, security instruments or cash and security instruments): The Tender Offer price will be paid in cash.

7. Information regarding the fund to be used in purchasing the shares subject to the Tender Offer:

a) Source of the fund: The sources for the Tender Offer purchase price will be financed from ICBC's own resources.

b) Amount of the fund: The total amount of the funds to be used to purchase the shares is the number of shares subject to the Tender Offer (*i.e.* 1,028,989,250.6 shares with a total nominal value of TL102,898,925.06) times the Tender Offer price.

8. Information regarding the strategic plans about the target company:

Strategically, ICBC intends to further expand the corporate and retail banking operations under Tekstilbank. In corporate banking, ICBC will leverage its platform and experience to help Tekstilbank enhance its services to local medium-sized companies in Turkey and continue to develop medium-sized corporate client base. ICBC will also focus on developing small enterprise businesses by leveraging Tekstilbank's existing retail network. In addition, under ICBC ownership, Tekstilbank will explore more business opportunities with local conglomerates and multinational corporations in Turkey within ICBC's globalized network, especially relating to the Sino-Turkey trade and investment. In retail banking, with its full spectrum of products and services, ICBC will help Tekstilbank to further develop retail banking in branches, cards, and e-banking services taking advantage of the growing Turkish population with a younger customer base and a strong spending power. In deposit funding, the expected business scale-up would enhance Tekstilbank's deposit-taking capabilities.

Over the next three years, ICBC intends to double-digit year-on-year assets growth for Tekstilbank and reach significant increase in recurring net income and a sustainable ROE. ICBC also plans to maintain a satisfactory total capital adequacy ratio in accordance with regulatory requirements, with a stable loan-to-deposit ratio.

9. Information regarding the intermediary institution to be appointed for the Tender Offer:

a) Trade Name: Tekstil Yatırım Menkul Değerler A.Ş. (**Tekstil Yatırım**)

b) Address: Dereboyu /2 Caddesi No:13 34398 Maslak - İstanbul

c) Telephone No.: +90 (0) 212 276 27 27

d) Fax No.: +90 (0) 212 276 29 00

10. Operation and procedures to be followed regarding the Tender Offer:

All of the shares subject to the Tender Offer are in dematerialised form.

The shareholders holding their shares through Central Registry Agency (*Merkezi Kayıt Kuruluşu*) (MKK) via their accounts held in brokerage firms may participate in the Tender Offer by requesting the transfer to the tender offer account held through Tekstil Yatırım (institution code: "TLM") in favour of ICBC's account numbered 8000 held within MKK.

For the purposes of this transaction, the shareholders willing to participate in the Tender Offer will have to fill the "Tender Offer Request Form" available at the brokerage firms in which they hold accounts or available at the internet address of www.tekstilyatirim.com and refer such "Tender Offer Request Form" to their brokerage firm along with the transfer instruction and the tender offer request form will have to be conveyed to Tekstil Yatırım through such brokerage firm.

The transfer of the funds in exchange for the shares will be made in TL to the shareholders, who have assured the transfer of the Tekstilbank shares to MKK account through the system of MKK, and at the latest on the first business day subsequent to the date of the transfer request (T+1). Shareholders holding odd lots may also participate to the Tender Offer by demanding transfer of their odd lots as per the principles set out herein.

11. Starting and ending dates of the Tender Offer:

Commencement date and time of the Tender Offer: 20/07/2015 at 09:00

Ending date and time of the Tender Offer: 14/08/2015 at 17:00

Number of days that the Tender Offer will be available: The Tender Offer will continue for a period of 20 business days following the commencement of the Tender Offer, which will be announced on the Public Disclosure Platform.

12. Applicable Law and Jurisdiction for Agreements to be executed between the Offeror and shareholders of the target entity:

There are no agreements to be executed between ICBC and the remaining shareholders of Tekstilbank within the context of the Tender Offer. Any dispute arising from the mandatory tender offer process will be subject to Turkish laws and resolved by Istanbul Central (Çağlayan) courts.

13. Remarks of other public institutions regarding the Tender Offer (if any):

The Share Transfer has been approved by:

- the Turkish Banking Regulatory and Supervision Authority by its decision dated 2 April and numbered 6262.
- the Turkish Competition Board by its decision dated 20 August 2014 and numbered 14-29/593-259.

- the China Banking Regulatory Commission by its decision dated 17 March 2015 and numbered 222.

14. Other Issues:

The investigation which is being conducted the Capital Markets Board as per Article 106 of the Capital Markets Law in relation to the Tekstilbank shares market transactions is ongoing as per the date of this mandatory tender offer information form.

15. Signatures

Legal entity conducting the Tender Offer

Brokerage firm conducting the Tender Offer

**INDUSTRIAL AND COMMERCIAL BANK
OF CHINA LIMITED**

**TEKSTİL YATIRIM MENKUL
DEĞERLER A.Ş.**

Xu Keen

Oraj Özel

Cem Oba