

March 7, 2008

Sumitomo Mitsui Banking Corporation

## **Strategic Alliance in Shipping Finance with Industrial and Commercial Bank of China**

TOKYO, March 7, 2008 --- Sumitomo Mitsui Banking Corporation (SMBC, President: Masayuki Oku) announced today the March 6 signing of a strategic alliance agreement on shipping finance with Industrial and Commercial Bank of China (ICBC), one of the largest national bank and a major provider of shipping finance in the People's Republic of China, in an effort to expand its global shipping finance business. Sumitomo Mitsui Banking Corporation Europe Limited (SMBCE, CEO: Jun Mizoguchi), a wholly-owned subsidiary of SMBC, has also entered into the same kind of agreement with ICBC.

SMBC is one of the major shipping finance providers in the world and ranked among the top 10 in Marine Money's Syndicated Shipping Loans League Table in 2007 for the second consecutive year. SMBC along with SMBCE provides advanced shipping finance products to a broad range of clients through its global business network.

ICBC has a strong client base in China, the world's core shipping market, and this alliance will enable SMBC to provide its clients with even more value added information and services on shipping finance.

1. Outline of the business alliance
  - (a) Cooperate in shipping finance, financing of related projects, shipping finance advisory services, etc.
  - (b) Share shipping finance business know-how through personnel exchange
  - (c) Share information and mutually introduce potential clients in shipping finance
2. Profile of ICBC

ICBC is the world's largest bank in terms of market capitalization as of the end of 2007. It also has the largest domestic branch network in China stemming from its

former role as one of China's four policy banks established to provide finance to the country's industrial and commercial sectors. ICBC is currently the central player in the shipping finance business in China.

Establishment : 1984

Location of head office : 55 Fuxingmennei Street, Xicheng District, Beijing, China

Total Assets : approx. USD 960 billion (Dec 2006)

Listing : A-share in Shanghai and H-share in Hong Kong

Ratings : A1 (Moody's), A- (S&P)