Nasdaq Dubai Welcomes ICBC's Dual-Currency USD 713 Million Green Bonds

- ICBC reinforces its position as the largest green bond issuer on Nasdaq Dubai, bringing its cumulative outstanding listings on the exchange to USD 4.24 billion.
- The USD tranche was oversubscribed 3.8 times with an order book of USD 1.2 billion, while the CNH tranche was oversubscribed 3.5 times with an order book of CNH 10.0 billion
- Nasdaq Dubai's total outstanding debt listings now exceed USD 143.9 billion with ESG issuances reaching USD 27.5 billion.

Dubai, UAE – 03 September 2026: Nasdaq Dubai welcomed the listing of USD 713 million in dual-currency green bonds by Industrial and Commercial Bank of China Limited (ICBC). Issued under ICBC's USD 20 billion Global Medium Term Note Programme via its ICBC Dubai (DIFC) Branch, the dual-tranche issuance carries the theme "China-Arab States Renewable Energy Cooperation".

The listings include:

- USD 300 million three-year floating-rate notes, priced at SOFR +35 basis points
- CNH 2.8 billion (approximately USD 413 million) fixed rate bond

Proceeds from the green bonds will be allocated towards carbon neutrality, renewable energy and sustainable infrastructure projects. The listing reinforces Dubai's status as a premier international hub for fixed income issuances and cross-border capital flows.

The issuance attracted international and regional investor demand across both tranches. The USD tranche was oversubscribed 3.8 times with an order book of USD 1.2 billion, while the CNH tranche was oversubscribed 3.5 times with an order book of CNH 10.0 billion.

With this listing, ICBC now has USD 4.24 billion in outstanding bonds across four issuances on Nasdaq Dubai.

To mark the listing, His Excellency Zeng Jixin, Ambassador of the People's Republic of China to the United Arab Emirates, rang the market-opening bell at Nasdaq Dubai, alongside Hamed Ali, CEO of Nasdaq Dubai and Dubai Financial Market (DFM), and senior representatives from both organisations.

Liu Hua, General Manager of ICBC Dubai (DIFC) Branch, said: "The successful listing of ICBC's dual-currency "China-Arab States Renewable Energy Cooperation" themed green bonds issued by its branch in Dubai (DIFC) on Nasdaq Dubai reflects ICBC's confidence and commitment to the UAE capital market. As a pioneer in green financing, ICBC has significantly contributed to environmental sustainability by extending green financial solutions, particularly within the framework of the Belt and Road Initiative. With a cumulative total of USD 4.24 billion in outstanding bonds listed on Nasdaq Dubai, ICBC reaffirms its strategic foresight and dedication to fostering eco-friendly and sustainable development globally."

Hamed Ali, CEO of Nasdaq Dubai and DFM, said: “ICBC's latest dual-currency green bond listing reflects the continued connection between China and global capital markets, reinforcing Dubai's role as a primary international destination for cross-border capital raising and sustainable finance. The strong demand across both the US Dollar and Renminbi tranches highlights the growing investor appetite for high-quality ESG instruments issued through our platform. We look forward to continuing our close collaboration with ICBC as they expand their sustainable footprint globally.”

Total outstanding debt on Nasdaq Dubai has surpassed USD 143.9 billion including USD 98.4 billion in Sukuk and USD 45.4 billion in bonds, with ESG related listings accounting for USD 27.5 billion.

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About ICBC:

Industrial and Commercial Bank of China was established on 1 January 1984. On 28 October 2005, the Bank was wholly restructured to a joint-stock limited company. On 27 October 2006, the Bank was successfully listed on both Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited.

About Nasdaq Dubai:

Nasdaq Dubai is the international financial exchange serving the region between Western Europe and East Asia. It welcomes regional as well as global issuers that seek regional and international investment. The exchange currently lists shares, derivatives, Sukuk (Islamic bonds), conventional bonds and Real Estate Investment Trusts (REITS). The majority shareholder of Nasdaq Dubai is Dubai Financial Market with a two-thirds stake. Borse Dubai owns one third of the shares. The regulator of Nasdaq Dubai is the Dubai Financial Services Authority (DFSA).

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