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中國工商銀行股份有限公司

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED**

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 1398

EUR Preference Shares Stock Code: 4604

USD Preference Shares Stock Code: 4620

## **ANNUAL GENERAL MEETING FOR THE YEAR 2020 HELD ON 21 JUNE 2021 POLL RESULTS**

Reference is made to the circular of Industrial and Commercial Bank of China Limited (the “**Bank**”) dated 6 May 2021 (the “**Circular**”), containing details of the resolutions tabled before the annual general meeting for the year 2020 of the Bank (the “**AGM**”) for shareholders’ approval.

### **I. Convening and Attendance of the AGM**

The Board of Directors of the Bank (the “**Board**”) announces that the AGM was held at the Head Office of the Bank, 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on 21 June 2021 at 2:50 p.m.

The total number of shares entitling holders thereof to attend and vote on the resolutions proposed at the AGM was 356,406,257,089 shares. No shareholders of the Bank were entitled to attend but were required to abstain from voting in favour of the proposed resolutions pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and no shareholders were required to abstain from voting at the AGM pursuant to the Listing Rules. 191 holders of shares and authorized proxies holding an aggregate of 302,603,841,338 shares with voting rights, representing 84.9042% of the total number of shares with voting rights of 356,406,257,089, were present at the AGM.

<b>Number of shareholders and authorized proxies attending the AGM</b>	191
Including: number of A share holders	177
number of H share holders	14
<b>Total number of shares with voting rights held by shareholders attending the AGM</b>	302,603,841,338
Including: total number of shares held by A share holders	252,230,209,767
total number of shares held by H share holders	50,373,631,571
<b>Percentage of total shares with voting rights held by shareholders attending the AGM (%)</b>	84.9042
Including: percentage of total shares held by A share holders (%)	70.7704
percentage of total shares held by H share holders (%)	14.1338

*Notes:*

1. Shareholders attending the AGM include those attending the AGM on-site and by way of online voting.
2. According to the Articles of Association of the Bank and the circumstances of the AGM, the resolutions of the AGM are not required to be considered and approved by the holders of preference shares of the Bank.

The voting of the AGM was conducted by means of on-site voting and online voting in compliance with laws and regulations such as the Company Law of the People's Republic of China (the "**Company Law**"), the Rules for the General Assemblies of Shareholders of Listed Companies, the Shanghai Stock Exchange Implementation Rules for Network Voting in the General Assemblies of Shareholders of Listed Companies and the relevant provisions of the Articles of Association of Industrial and Commercial Bank of China Limited (the "**Articles of Association**"). The AGM was convened by the Board and chaired by Mr. Liao Lin, Vice Chairman of the Board and President of the Bank.

11 of the 11 directors of the Bank attended the AGM. 5 of the 5 supervisors of the Bank attended the AGM. Board Secretary of the Bank, Mr. Guan Xueqing, attended the meeting. Senior management members Mr. Wang Jingwu, Mr. Zhang Wenwu, Mr. Xu Shouben and Mr. Zhang Weiwu were in attendance at the meeting.

In compliance with the requirements of the Listing Rules, Computershare Hong Kong Investor Services Limited, the Bank's H share registrar, acted as scrutineer for the vote-taking of the AGM.

## II. Voting Results of the AGM

At the AGM, all of the proposals set out in the notice of AGM dated 6 May 2021 were resolved by polling. The proposals were voted upon by a combination of on-site and online polling. Poll results in respect of the resolutions proposed to the AGM were as follows:

### 1. Proposal on the 2020 Work Report of the Board of Directors of ICBC

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,220,745,266	99.9962	7,890,301	0.0031	1,574,200	0.0007
H Shares	49,746,371,374	98.7548	395,804,840	0.7857	231,455,357	0.4595
Ordinary shares in total	301,967,116,640	99.7896	403,695,141	0.1334	233,029,557	0.0770

### 2. Proposal on the 2020 Work Report of the Board of Supervisors of ICBC

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,228,147,867	99.9992	487,800	0.0002	1,574,100	0.0006
H Shares	50,139,360,713	99.5349	2,815,501	0.0056	231,455,357	0.4595
Ordinary shares in total	302,367,508,580	99.9219	3,303,301	0.0011	233,029,457	0.0770

### 3. Proposal on the 2020 Audited Accounts

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,228,175,967	99.9992	489,700	0.0002	1,544,100	0.0006
H Shares	50,139,360,713	99.5349	2,815,501	0.0056	231,455,357	0.4595
Ordinary shares in total	302,367,536,680	99.9219	3,305,201	0.0011	232,999,457	0.0770

#### 4. Proposal on the 2020 Profit Distribution Plan

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,219,697,331	99.9958	10,510,436	0.0042	2,000	0.0000
H Shares	50,206,624,383	99.6685	137,521,309	0.2730	29,485,879	0.0585
Ordinary shares in total	302,426,321,714	99.9413	148,031,745	0.0489	29,487,879	0.0098

#### 5. Proposal on the Fixed Asset Investment Budget for 2021

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,229,712,067	99.9998	490,000	0.0002	7,700	0.0000
H Shares	50,344,039,191	99.9413	105,501	0.0002	29,486,879	0.0585
Ordinary shares in total	302,573,751,258	99.9901	595,501	0.0002	29,494,579	0.0097

#### 6. Proposal on the Engagement of the External Auditors for 2021

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,229,682,667	99.9998	491,600	0.0002	35,500	0.0000
H Shares	50,319,239,191	99.8920	5,905,501	0.0117	48,486,879	0.0963
Ordinary shares in total	302,548,921,858	99.9819	6,397,101	0.0021	48,522,379	0.0160

## 7. Proposal on the Application for Authorization Limit for Special Donations for Poverty Alleviation

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,229,669,567	99.9998	494,500	0.0002	45,700	0.0000
H Shares	50,341,820,191	99.9368	2,324,501	0.0046	29,486,879	0.0586
Ordinary shares in total	302,571,489,758	99.9893	2,819,001	0.0009	29,532,579	0.0098

## 8. Proposal on the Election of Ms. Chen Yifang as Non-executive Director of ICBC

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,112,931,943	99.9535	51,737,221	0.0205	65,540,603	0.0260
H Shares	49,267,135,672	97.8034	1,066,009,020	2.1162	40,486,879	0.0804
Ordinary shares in total	301,380,067,615	99.5956	1,117,746,241	0.3694	106,027,482	0.0350

## 9. Proposal on Issuing Eligible Tier 2 Capital Instruments

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,229,692,367	99.9998	500,900	0.0002	16,500	0.0000
H Shares	50,325,039,190	99.9035	19,105,501	0.0379	29,486,880	0.0586
Ordinary shares in total	302,554,731,557	99.9838	19,606,401	0.0065	29,503,380	0.0097

## 10. Proposal on the Extending the Validity Period of the Authorization to Offshore Issuance of Undated Capital Bonds

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	251,980,770,262	99.9011	249,432,505	0.0989	7,000	0.0000
H Shares	39,272,128,240	77.9617	11,072,016,451	21.9798	29,486,880	0.0585
Ordinary shares in total	291,252,898,502	96.2489	11,321,448,956	3.7413	29,493,880	0.0098

## 11. Proposal on the Materials Donation for Epidemic Prevention and Control in 2020

Voting result: approved

Details of votes:

Type of shareholders	For		Against		Abstain	
	No. of votes	Percentage (%)	No. of votes	Percentage (%)	No. of votes	Percentage (%)
A Shares	252,229,702,567	99.9998	497,700	0.0002	9,500	0.0000
H Shares	50,341,820,191	99.9368	2,324,501	0.0046	29,486,879	0.0586
Ordinary shares in total	302,571,522,758	99.9893	2,822,201	0.0009	29,496,379	0.0098

Proposals No. 9 and 10 above, which were approved by special resolution, were approved by more than two-thirds of the votes held by the shareholders present at the meeting in person or by proxy. The other proposals, which were approved by ordinary resolution, were approved by more than half of the votes held by the shareholders present at the meeting in person or by proxy.

The meeting elected Ms. Chen Yifang as Non-executive Director of the Bank, her qualification as Non-executive Director is subject to the approval of the China Banking and Insurance Regulatory Commission (the “**CBIRC**”), and her qualification will take effect on the date when the approval of the CBIRC is obtained. Please refer to the Circular dated 6 May 2021 for the biography of Ms. Chen Yifang.

In accordance with the relevant regulatory requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange, the votes of small and medium-sized A share investors<sup>1</sup> were calculated separately and the poll results in respect of the resolutions at the AGM were as follows:

No. of resolution	Name of resolution	For		Against		Abstain	
		No. of votes	Percentage (%) <sup>*</sup>	No. of votes	Percentage (%) <sup>*</sup>	No. of votes	Percentage (%) <sup>*</sup>
4	Proposal on the 2020 Profit Distribution Plan	5,185,392,516	99.7977	10,510,436	0.2023	2,000	0.0000
6	Proposal on the Engagement of the External Auditors for 2021	5,195,377,852	99.9899	491,600	0.0095	35,500	0.0006
8	Proposal on the Election of Ms. Chen Yifang as Non-executive Director of ICBC	5,078,627,128	97.7429	51,737,221	0.9957	65,540,603	1.2614

\* Percentage of total shares with voting rights held by small and medium-sized A share investors attending the AGM.

<sup>1</sup> Individually or collectively holding A shares less than 5% (excluding 5%) of the shares of the Bank.

### III. Profit Distribution

The 2020 profit distribution plan of the Bank was considered and approved at the AGM. A cash dividend of RMB2.660 per 10 shares (pre-tax) will be paid by the Bank to those holders of ordinary shares whose names appear on the register of members after close of trading on Monday, 5 July 2021. The dividend for H shares is expected to be paid on Tuesday, 27 July 2021, and the dividend for A shares is expected to be paid on Tuesday, 6 July 2021. Dividend on ordinary shares of the Bank will be denominated and declared in RMB, and will be paid in RMB or in HKD equivalent, converted at the median exchange rate published by the People's Bank of China on the date of the AGM (21 June 2021). Therefore, the applicable conversion rate in respect of the dividend for each H share for the year 2020 is HKD1 = RMB0.83148 and the dividend for each H share for the year 2020 is approximately HKD0.31991148 per H share (pre-tax).

The Bank's register of members of H shares will be closed from Wednesday, 30 June 2021 to Monday, 5 July 2021 (both days inclusive). In order to be entitled to the dividend for the year 2020, holders of H shares who have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Tuesday, 29 June 2021. The last trading day of H shares of the Bank before the ex-dividend date will be Friday, 25 June 2021, and the dividends in respect of the H shares will be excluded from Monday, 28 June 2021.

The Bank has appointed ICBC (Asia) Trustee Company Limited as the receiving agent (the “**Receiving Agent**”) to receive the dividend for the year 2020 on behalf of the holders of H Shares. The Receiving Agent is registered as a trust company under the Trustee Ordinance (Chapter 29 of the Laws of Hong Kong). The Receiving Agent will distribute the particulars of dividend for holders of H shares for the year 2020 and Computershare Hong Kong Investor Services Limited (the registry of H shares of the Bank) will dispatch the same to the holders of H Shares entitled to receive such dividend on or about Tuesday, 27 July 2021 (that is the dividend payment date for H shares for the year 2020) by ordinary post at their own risk.

The Bank will make a separate implementation announcement regarding matters related to the payment of the dividend for the year 2020 to holders of A shares of the Bank.

#### **Withholding and Payment of Income Tax**

##### ***Withholding and Payment of Enterprise Income Tax for Overseas Non-Resident Enterprise Shareholders***

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations which came into effect on 1 January 2008, the Bank shall withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise shareholders whose names appear on the register of members of H shares of the Bank on the record date when distributing the dividend for the year 2020 to such shareholders. In respect of all shareholders whose names appear on the register of members of H shares of the Bank as at



the record date who are not individuals (including HKSCC Nominees Limited, other enterprise nominees or trustees, or other entities and organisations, which are all considered as non-resident enterprise shareholders), the Bank will withhold 10% of enterprise income tax before distributing the dividend for the year 2020.

Should you wish to amend your shareholder capacity, please consult with your nominees or trustees for the relevant procedures. The Bank will strictly comply with the law and relevant requirements of the government authorities and withhold and pay enterprise income tax on behalf of the non-resident enterprise shareholders based on the register of members of H shares of the Bank as at the record date.

### ***Withholding and Payment of Individual Income Tax for Overseas Individual Shareholders***

In accordance with the Individual Income Tax Law of the People's Republic of China and its implementation regulations and the Circular of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-resident Taxpayers under Treaties (SAT Circular (2019) No. 35) and other relevant laws and regulations and relevant rules stipulated by the State Administration of Taxation, the Bank shall withhold and pay the individual income tax in respect of the dividend (bonus) received by individual holders of H shares from the Bank. The individual holders of H shares of the Bank may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (or regions) in which the individual holders of H shares are domiciled and the tax arrangements between the Chinese mainland and Hong Kong (Macau). The Bank will determine the country of domicile of the individual holders of H shares based on the registered address as recorded in the register of holders of H shares of the Bank on the record date. Details of the arrangements are as follows:

- for individual holders of H shares who are Hong Kong or Macau residents and those whose country (or region) of domicile is a country (or region) which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Bank will withhold and pay individual income tax at the rate of 10% on behalf of the individual H share holders;
- for individual holders of H shares whose country (or region) of domicile is a country (or region) which has entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Bank will tentatively withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H shares;
- for individual holders of H shares whose country (or region) of domicile is a country (or region) which has entered into a tax treaty with the PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Bank will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty;
- for individual holders of H shares whose country (or region) of domicile is a country (or region) which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 20%, or a country (or region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Bank will withhold and pay individual income tax at the rate of 20% on behalf of the individual holders of H shares.

If the domicile of an individual holder of H shares is not the same as the country (or region) shown in the registered address of such shareholder as recorded in the register of holders of H shares of the Bank or if the individual income tax rate withheld by the Bank is not the same as the tax rate pursuant to the tax treaty between the PRC and the country (or region) in which the individual holder of H shares is domiciled, such shareholder shall promptly submit a letter of entrustment and relevant documents of proof to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited. The Bank will then submit the above documents to competent tax authorities which will proceed with the subsequent tax related arrangements.

### **Profit Distribution for Investors of Northbound Trading**

For investors (including enterprises and individuals) investing in the A shares of the Bank listed on the Shanghai Stock Exchange through The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Northbound Trading**”), their dividends will be distributed in RMB by the Bank through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A shares. The Bank will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the competent tax authorities for such withholding. Dividends to investors of Northbound Trading entitled to preferential tax rates under an applicable treaty will be distributed in accordance with the Circular of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-resident Taxpayers under Treaties (SAT Circular (2019) No. 35) and the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui (2014) No. 81).

The record date and the date of distribution of cash dividends and other time arrangements for the investors of Northbound Trading will be the same as those for the A share holders of the Bank. Details of paying the dividend to A share holders of the Bank and relevant matters will be announced in due course.

### **Profit Distribution for Investors of Southbound Trading**

For investors (including enterprises and individuals) investing in the H shares of the Bank listed on the Hong Kong Stock Exchange through the Shanghai Stock Exchange and the Shenzhen Stock Exchange (the “**Southbound Trading**”), the Bank has entered into the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading with China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee holders of H shares for the investors of Southbound Trading, will receive the cash dividends distributed by the Bank and distribute the cash dividends to the relevant investors of Southbound Trading through its depository and clearing system.

The dividends of the investors of Southbound Trading will be distributed in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui (2014) No. 81) and the Notice on Tax Treatment for the Pilot Program of Shenzhen-Hong Kong Stock Connect (Cai Shui (2016) No. 127), for dividends received by domestic investors from investing in H shares listed on the Hong Kong Stock Exchange

through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, such H share companies shall withhold individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The H shares companies will not withhold the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

The record date and the date of distribution of cash dividends and other time arrangements for the investors of Southbound Trading will be the same as those for the H share holders of the Bank.

#### **IV. Appointment of External Auditors for 2021**

Deloitte Touche Tohmatsu Certified Public Accountants LLP will be appointed as the domestic external auditor of the Bank for 2021 and Deloitte Touche Tohmatsu will be appointed as the international external auditor of the Bank for 2021.

KPMG Huazhen LLP and KPMG will not act as external auditors of the Bank for 2021. KPMG Huazhen LLP and KPMG have respectively confirmed to the Bank that there was no matter regarding them not being re-engaged as external auditors of the Bank that should be brought to the attention of the holders of securities of the Bank. Save as above, the Bank was not aware of any matter that should be brought to the attention of the holders of securities of the Bank.

#### **V. Lawyers' Certification**

Ms. Su Zheng and Mr. Ye Shengjie of King & Wood Mallesons witnessed the AGM and issued a legal opinion certifying that the convening and procedures of the AGM, the qualifications of attendees and the convener, the voting process and other related matters of the AGM conformed to laws and regulations such as the Company Law, the Rules for the General Assemblies of Shareholders of Listed Companies, the Shanghai Stock Exchange Implementation Rules for Network Voting in the General Assemblies of Shareholders of Listed Companies and provisions of the Articles of Association. The voting results of the general meeting of shareholders were lawful and valid.

**The Board of Directors of  
Industrial and Commercial Bank of China Limited**

Beijing, PRC  
21 June 2021

*As at the date of this announcement, the Board of Directors comprises Mr. CHEN Siqing and Mr. LIAO Lin as executive directors, Mr. LU Yongzhen, Mr. ZHENG Fuqing, Mr. FENG Weidong and Ms. CAO Liqun as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zuluu HU as independent non-executive directors.*