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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)

PROPOSED RIGHTS ISSUE OF A SHARES AND H SHARES

The Board is pleased to announce that it has resolved on 28 July 2010 to seek the approval of the Shareholders for the Rights Issue and the relevant authorisations to implement the Rights Issue. The Rights Issue will comprise the issue of both the A Rights Shares and the H Rights Shares and the proceeds from the Rights Issue will be used to strengthen the capital base of the Bank.

The Rights Issue will be conducted on the basis of up to 0.6 Rights Shares for every ten (10) existing Shares, on the same basis for A Shares and H Shares, subject to final determination by the Board having regard to market conditions and pursuant to the authorisation of the shareholders' meetings. The Subscription Price is to be determined based on a discount to market price having regard to market conditions and the trading prices of the A Shares and the H Shares on the secondary markets before the publication of the Rights Issue announcement, provided that the Subscription Price will not be lower than the most recent audited net asset value per Share of the Bank before the Rights Issue as determined by a domestic auditor in accordance with PRC GAAP. The final Subscription Price shall be determined by the Board having regard to market conditions and pursuant to the authorisation of the shareholders' meetings. The Subscription Prices of A Rights Shares and H Rights Shares shall be the same after exchange rate adjustment. The closing prices of the A Shares and H Shares as at the date of this announcement were RMB4.36 and HK\$5.88, respectively.

On the basis of 334,018,850,026 Shares (comprising 250,962,348,064 A Shares and 83,056,501,962 H Shares) in issue as at the Latest Practicable Date and assuming there will be no change in the issued share capital of the Bank between the Latest Practicable Date and the Record Date, the Bank expects to allot and issue, on the assumption of up to 0.6 Rights Shares for every ten (10) existing Shares, no more than 20,041,131,000 Rights Shares (comprising no more than 15,057,740,883 A Shares and no more than 4,983,390,117 H Shares) in total. The final number of Rights Shares issued shall be determined by the Board prior to the Rights Issue in accordance with the proportion of Shares to be issued and the share capital structure of the Bank after market

closes on the Record Date. It is expected that the gross proceeds of the Rights Issue will be no more than RMB45.0 billion. The final amount of gross proceeds shall be determined by the Subscription Price and number of Rights Shares to be issued at the time of Rights Issue.

The Rights Issue will be subject to, among other matters, the approval of the Shareholders at the Second Extraordinary General Meeting of 2010, the approval of the A Shareholders at the First A Shareholders Class Meeting of 2010 and the approval of the H Shareholders at the First H Shareholders Class Meeting of 2010. A circular containing the notices convening the Second Extraordinary General Meeting of 2010 and the First H Shareholders Class Meeting of 2010 will be delivered to the H Shareholders as soon as practicable in accordance with the Articles.

The Bank intends to proceed with the H Share Rights Issue on a fully underwritten basis in accordance with Rule 7.19(1) of the Hong Kong Listing Rules. The A Share Rights Issue will be sold by selling agents on behalf of the Bank as required under applicable PRC laws and regulations.

Prior to the commencement of the H Share Rights Issue, the Bank will make a further announcement and issue the H Share Rights Issue Prospectus, which will contain all relevant details of the H Share Rights Issue, including the definitive basis on which the H Rights Shares are to be offered, the maximum number of H Rights Shares to be issued, the Subscription Price, the period of closure of the register of members and the Record Date, trading arrangements of the H Rights Shares, arrangements for excess H Rights Shares, underwriting arrangements and the expected timetable of the Rights Issue.

This announcement is made pursuant to the general disclosure requirements under Rule 13.09(1) of the Hong Kong Listing Rules.

The H Share Rights Issue is conditional upon the fulfilment of the conditions set out under the section headed “Conditions of the H Share Rights Issue” in this announcement. If any of the conditions is not fulfilled, the H Share Rights Issue will not proceed. Investors are advised to exercise caution when dealing in the H Shares.

Introduction

The Board is pleased to announce that it has resolved on 28 July 2010 to seek the approval of the Shareholders for the Rights Issue and the relevant authorisations to implement the Rights Issue. The Rights Issue will comprise the issue of both the A Rights Shares and the H Rights Shares and the proceeds from the Rights Issue will be used to strengthen the capital base of the Bank.

Proposed Rights Issue

The Board has considered and approved the proposed A Share Rights Issue and the H Share Rights Issue.

The Rights Issue will comprise an offer of A Rights Shares and an offer of H Rights Shares to A Shareholders and Qualified H Shareholders, respectively, on the terms set out below.

H Share Rights Issue

Basis of the H Share Rights Issue: Up to 0.6 H Rights Shares for every ten (10) existing H Shares held by the Qualified H Shareholders as determined on the H Share Record Date, subject to final determination by the Board having regard to market conditions and pursuant to the authorisation of the shareholders' meetings.

Number of Shares in issue as at the Latest Practicable Date: 334,018,850,026

Number of H Shares in issue as at the Latest Practicable Date: 83,056,501,962

Total number of H Rights Shares proposed to be issued on the basis of: (i) up to 0.6 H Rights Shares for every ten (10) existing H Shares; and (ii) the number of H Shares in issue as at the Latest Practicable Date: Up to 4,983,390,117

Subscription Price for the H Rights Shares: The Subscription Price is to be determined based on a discount to market price having regard to market conditions and the trading prices of the A Shares and the H Shares on the secondary markets before the publication of the Rights Issue announcement, provided that the Subscription Price will not be lower than the most recent audited net asset value per Share of the Bank before the Rights Issue as determined by a domestic auditor in accordance with PRC GAAP. The final Subscription Price shall be determined by the Board having regard to market conditions and pursuant to the authorisation of the shareholders' meetings. The closing prices of the A Shares and H Shares as at the date of this announcement were RMB4.36 and HK\$5.88, respectively.

The Bank intends to proceed with the H Share Rights Issue on a fully underwritten basis in accordance with Rule 7.19(1) of the Hong Kong Listing Rules.

A Share Rights Issue

Basis of the A Share Rights Issue: Up to 0.6 A Rights Shares for every ten (10) existing A Shares held by the A Shareholders as set out in the register of members after market closes on the A Share Record Date, subject to final determination by the Board having regard to market conditions and pursuant to the authorisation of the shareholders' meetings.

Number of Shares in issue as at the Latest Practicable Date: 334,018,850,026

Number of A Shares in issue as at the Latest Practicable Date: 250,962,348,064

Total number of A Rights Shares proposed to be issued on the basis of: (i) up to 0.6 A Rights Shares for every ten (10) existing A Shares; and (ii) the number of A Shares in issue as at the Latest Practicable Date: Up to 15,057,740,883

Subscription Price for the A Rights Shares: Same as the subscription price for the H Rights Shares (after exchange rate adjustment).

The A Share Rights Issue will be sold by selling agents on behalf of the Bank as required under the applicable PRC laws and regulations.

Rights Issue

Target subscribers for the Rights Issue: The target subscribers of A Shares to be offered in the A Share Rights Issue shall be all the A Shareholders of the Bank as set out in the register of members after market closes on the A Share Record Date, and the target subscribers of H Shares to be offered in the H Share Rights Issue shall be all the Qualified H Shareholders as determined on the H Share Record Date.

Use of proceeds:

It is expected that the gross proceeds of the Rights Issue will be no more than RMB45.0 billion. The final amount of gross proceeds shall be determined by the Board based on the Subscription Price and number of Rights Shares to be issued at the time of the Rights Issue and pursuant to the authorisation of the shareholders' meetings. All the proceeds raised from the Rights Issue, after deduction of the expenses relating to the issuance, shall be used to strengthen the capital base of the Bank.

Effective period of the resolutions:

The resolutions on the proposed Rights Issue shall remain valid for a period of 12 months from the date on which the resolutions are approved by the Second Extraordinary General Meeting of 2010, the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010.

Arrangements for the accumulated undistributed profits of the Bank prior to the Rights Issue:

The accumulated undistributed profits of the Bank prior to the completion of the Rights Issue shall be shared by all Shareholders on a pro-rata basis based on their respective shareholding after completion of the Rights Issue.

Qualified H Shareholders

The Bank will send the H Share Rights Issue Prospectus to the Qualified H Shareholders (and to the extent permitted by relevant laws, to the Excluded Shareholders for information purposes only). To qualify for the H Share Rights Issue, a Shareholder must:

- (i) be registered as an H Shareholder of the Bank on the H Share Record Date; and
- (ii) not be an Excluded Shareholder.

The Bank will announce before the commencement of the H Share Rights Issue, the date by which the H Shareholders must lodge any transfers of existing H Shares (together with the relevant H Share certificates) with the Bank's H Share registrar in Hong Kong, in order for the transferee to be registered as an H Shareholder of the Bank on or before the H Share Record Date.

H Share Record Date

The H Share Record Date and the trading arrangements for the nil-paid H Rights Shares will be fixed by the Board and once so fixed, a further announcement will be made by the Bank. The H Share Rights Issue is conditional upon the fulfilment of the conditions set out under the section headed "Conditions of the H Share Rights Issue" in this announcement. The H Share Record Date will not precede the date of the Second Extraordinary General Meeting of 2010, the date of the First A Shareholders Class Meeting of 2010 and the date of the First H Shareholders Class Meeting

of 2010 or the date on which all relevant PRC governmental and regulatory approvals have been granted to the Bank in relation to the Rights Issue.

Trading of the H Rights Shares

Dealings in the H Rights Shares in both their nil-paid and fully-paid forms registered with the H Share register of members of the Bank in Hong Kong will be subject to the payment of stamp duty in Hong Kong. A further announcement will be made by the Bank regarding the trading arrangements for the H Rights Shares (in both forms) after such arrangements have been finalised by the Board.

Status of the H Rights Shares

The H Rights Shares, when allotted and fully paid, will rank pari passu in all respects with the H Shares then in issue. Holders of fully-paid H Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment and issue of the H Rights Shares.

Rights of Overseas Shareholders

The H Share Rights Issue Prospectus will not be registered under applicable securities legislation of any jurisdiction other than Hong Kong. The Bank will make enquiries regarding the feasibility of extending the H Share Rights Issue to the Overseas Shareholders. If, based on advice received from relevant legal advisers, the Board considers that it is necessary or expedient not to offer the H Rights Shares to certain Overseas Shareholders (that is, those Overseas Shareholders who are the Excluded Shareholders) on account either of the legal restrictions under the laws of the place of his/her/their registered address(es) or the requirements of the relevant regulatory body or stock exchange in such jurisdiction, the H Share Rights Issue will not be made available to the Excluded Shareholders.

The Bank will, to the extent permitted by relevant laws, send copies of the H Share Rights Issue Prospectus to the Excluded Shareholders for their information only, but the Bank will not send any provisional allotment letters or excess application forms to the Excluded Shareholders.

Arrangements will be made for the H Rights Shares, which would otherwise have been provisionally allotted to the Excluded Shareholders, to be sold in the market in their nil-paid form as soon as practicable after the commencement of the dealings in the nil-paid H Rights Shares, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be paid on a pro rata basis to the Excluded Shareholders, provided that the Bank will pay individual amounts of more than HK\$100 to the relevant Excluded Shareholders in Hong Kong dollars and will retain individual amounts of HK\$100 or less for its own benefit.

Application for Excess H Rights Shares

Qualified H Shareholders of the Bank may apply, by way of excess application, for any H Rights Shares to which unsold entitlements of the Excluded Shareholders relate and for any H Rights Shares provisionally allotted to the Qualified H Shareholders but not accepted.

Application for excess H Rights Shares may be made by completing the excess application form to be despatched to the Qualified H Shareholders together with the H Share Rights Issue Prospectus and lodging the same with a separate remittance for such excess H Rights Shares. The Board will allocate the excess H Rights Shares at its discretion on a fair and equitable basis but will give preference to topping-up odd lots to whole board lots.

Conditions of the H Share Rights Issue

It is expected that the H Share Rights Issue will be conditional upon the fulfilment of the following matters:

- (i) the approval of the Rights Issue by the Shareholders at the Second Extraordinary General Meeting of 2010;
- (ii) the approval of the Rights Issue at the First H Shareholders Class Meeting of 2010 and the First A Shareholders Class Meeting of 2010, respectively;
- (iii) the approval of the Rights Issue by the CBRC;
- (iv) the approval of the Rights Issue by the CSRC;
- (v) the Listing Committee of the Hong Kong Stock Exchange agreeing to grant the listing of, and permission to deal in, the H Rights Shares in their nil-paid and fully-paid forms, either unconditionally or subject to such conditions which the Bank accepts; and
- (vi) the delivery to the Hong Kong Stock Exchange and filing and registration of all documents in relation to the H Share Rights Issue as required by law to be filed by and registered with the Registrar of Companies in Hong Kong.

None of the above conditions for completion of the H Share Rights Issue may be waived by the Bank or has been satisfied as at the date of this announcement. If any of the conditions is not fulfilled, the H Share Rights Issue will not proceed.

Conditions of the A Share Rights Issue

It is expected that the A Share Rights Issue will be conditional upon the fulfilment of the following matters:

- (i) the approval of the Rights Issue by the Shareholders at the Second Extraordinary General Meeting of 2010;
- (ii) the approval of the Rights Issue at the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010, respectively;
- (iii) the approval of the Rights Issue by the CBRC;
- (iv) the approval of the Rights Issue by the CSRC;

- (v) the subscription level of the A Rights Shares by the A Shareholders being at least 70% of the A Share Rights Issue; and
- (vi) the fulfillment by the controlling shareholders of the Bank of their public undertaking to be made prior to the convening of the Second Extraordinary General Meeting of 2010 with respect to the number of Rights Shares they will subscribe.

None of the above conditions for the completion of the A Share Rights Issue may be waived by the Bank or has been satisfied as at the date of this announcement. If any of the conditions is not fulfilled, the A Share Rights Issue will not proceed.

Shareholders' Approvals for the Rights Issue

Under applicable PRC laws and regulations and the Articles, the following Shareholders' approvals are required for the Rights Issue:

- (i) approval of the Rights Issue (both the A Share Rights Issue and the H Share Rights Issue) by special resolutions passed at the Second Extraordinary General Meeting of 2010 by Shareholders (or their proxies) holding at least two-thirds of the Shares with voting rights represented by the Shareholders (or their proxies) attending the Second Extraordinary General Meeting of 2010;
- (ii) approval of the Rights Issue (both the A Share Rights Issue and the H Share Rights Issue) by special resolutions passed at the First A Shareholders Class Meeting of 2010 by Shareholders (or their proxies) holding at least two-thirds of the Shares with voting rights represented by the A Shareholders (or their proxies) attending the First A Shareholders Class Meeting of 2010; and
- (iii) approval of the Rights Issue (both the A Share Rights Issue and the H Share Rights Issue) by special resolutions passed at the First H Shareholders Class Meeting of 2010 by Shareholders (or their proxies) holding at least two-thirds of the Shares with voting rights represented by the H Shareholders (or their proxies) attending the First H Shareholders Class Meeting of 2010.

Appropriate resolutions will be proposed at the Second Extraordinary General Meeting of 2010, the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010 to obtain such approvals.

Registered Capital and Amendments to the Articles

As a result of the completion of the Rights Issue, the registered capital of the Bank will be increased and certain amendments will be made to the Articles in relation to such increase in the registered capital of the Bank. The Bank will duly comply with the relevant PRC laws and regulations and the requirements as set out under the Hong Kong Listing Rules in respect of such amendments to the Articles. Details of such amendments will be provided to the Shareholders in a further announcement to be issued by the Bank in due course.

Underwriting

The Bank intends to proceed with the H Share Rights Issue on a fully underwritten basis in accordance with Rule 7.19(1) of the Hong Kong Listing Rules and such underwriting will be conducted in accordance with the requirements of the Hong Kong Listing Rules. Details of the underwriting arrangement in relation to the H Share Rights Issue will be provided to the Shareholders in a further announcement on the H Share Rights Issue to be issued by the Bank in due course.

The A Share Rights Issue will be sold by selling agents on behalf of the Bank as required under the applicable PRC laws and regulations. Under the applicable PRC laws and regulations and as classified by the CSRC, the A Share Rights Issue may only proceed if the subscription level of the A Rights Shares is at least 70% of the A Share Rights Issue. The rights to subscribe for the A Shares which are not taken up will lapse and no new A Shares will be issued or allotted pursuant to such rights.

Further Announcement and Issuance of H Share Rights Issue Prospectus in relation to the H Share Rights Issue

Prior to the commencement of the H Share Rights Issue, the Bank will make a further announcement and issue the H Share Rights Issue Prospectus, which will contain all relevant details of the H Share Rights Issue, including the definitive basis on which the H Rights Shares are to be offered, the maximum number of H Rights Shares to be issued, the Subscription Price, the period of closure of the register of members and the Record Date, trading arrangements of the H Rights Shares, arrangement for excess H Rights Shares, underwriting arrangement and the expected timetable of the Rights Issue.

Reasons for the Rights Issue and Use of Proceeds

All the proceeds from the Rights Issue, after deduction of the expenses relating to the issuance, will be used to strengthen the capital base of the Bank.

Shareholding Structure of the Bank

The following table sets out the Bank's current shareholding structure and its proposed shareholding structure upon completion of the Rights Issue (assuming the Rights Issue is conducted on the basis of 0.6 Rights Shares for every ten (10) existing Shares with full subscription for the Rights Shares and assuming there will be no change in the issued share capital of the Bank between the Latest Practicable Date and the Record Date):

Share class	Total number of issued Shares before the Rights Issue as at the Latest Practicable Date	Percentage of the total number of issued Shares	Number of Shares to be issued under the Rights Issue	Total number of issued Shares immediately after the Rights Issue	Percentage of the total number of issued Shares immediately after the Rights Issue
H Shares	83,056,501,962	24.87%	4,983,390,117	88,039,892,079	24.87%
A Shares	250,962,348,064	75.13%	15,057,740,883	266,020,088,947	75.13%
Total	334,018,850,026	100.00%	20,041,131,000	354,059,981,026	100.00%

The following table sets out the Bank's current shareholding structure and its proposed shareholding structure upon completion of the Rights Issue (assuming the Rights Issue is conducted on the basis of 0.6 Rights Shares for every ten (10) existing Shares with 70% subscription level for the A Rights Shares and full subscription for the H Rights Shares and assuming there will be no change in the issued share capital of the Bank between the Latest Practicable Date and the Record Date):

Share class	Total number of issued Shares before the Rights Issue as at the Latest Practicable Date	Percentage of the total number of issued Shares	Number of Shares to be issued under the Rights Issue	Total number of issued Shares immediately after the Rights Issue	Percentage of the total number of issued Shares immediately after the Rights Issue
H Shares	83,056,501,962	24.87%	4,983,390,117	88,039,892,079	25.19%
A Shares	250,962,348,064	75.13%	10,540,418,618	261,502,766,682	74.81%
Total	334,018,850,026	100.00%	15,523,808,735	349,542,658,761	100.00%

General

This announcement is made pursuant to the general disclosure requirements under Rule 13.09(1) of the Hong Kong Listing Rules.

Circular

A circular containing, among other things, the notices convening the Second Extraordinary General Meeting of 2010 and the First H Shareholders Class Meeting of 2010 will be despatched to the H Shareholders as soon as practicable in accordance with the Articles.

The H Share Rights Issue is conditional upon the fulfilment of the conditions set out under the section headed "Conditions of the H Share Rights Issue" in this announcement. If any of the conditions is not fulfilled, the H Share Rights Issue will not proceed. Investors are advised to exercise caution when dealing in the H Shares.

Definitions

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“A Rights Shares”	the new A Shares proposed to be allotted and issued to A Shareholders pursuant to the A Share Rights Issue
“A Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Bank, which are listed on the Shanghai Stock Exchange and traded in RMB
“A Share Record Date”	a date to be determined by the Board or its authorised person(s) by reference to which entitlements to the A Share Rights Issue are to be determined
“A Share Rights Issue”	the proposed issue of up to 0.6 A Rights Shares for every ten (10) existing A Shares held by the A Shareholders as set out in the register of members after market closes on the A Share Record Date at the Subscription Price
“A Shareholder(s)”	holder(s) of the A Shares
“Articles”	the articles of association of the Bank (as amended from time to time)
“Bank”	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 PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 1398) and the Shanghai Stock Exchange (stock code: 601398), respectively
“Board”	the board of directors of the Bank
“CBRC”	China Banking Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“Directors”	the directors of the Bank
“Excluded Shareholder(s)”	overseas Shareholder(s) whom the Board, based on advice received from relevant legal advisers, considers it necessary or expedient to exclude any such Overseas Shareholder(s) on account either of the legal restrictions under the laws of the place of his/her/their registered address(es) or the requirements of the relevant regulatory body or stock exchange in such jurisdiction
“First A Shareholders Class Meeting of 2010”	the class meeting of the A Shareholders of the Bank to be held on 15 September 2010

“First H Shareholders Class Meeting of 2010”	the class meeting of the H Shareholders of the Bank to be held on 15 September 2010
“H Rights Shares”	the new H Shares proposed to be allotted and issued to the Qualified H Shareholders pursuant to the H Share Rights Issue
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Share Record Date”	a date to be determined by the Board or its authorised person(s) by reference to which entitlements to the H Share Rights Issue are to be determined
“H Share Rights Issue”	the proposed issue of up to 0.6 H Rights Shares for every ten (10) existing H Shares held on the H Share Record Date at the Subscription Price
“H Share Rights Issue Prospectus”	the prospectus to be issued by the Bank in respect of the H Share Rights Issue containing further details of the H Share Rights Issue
“H Shareholder(s)”	holder(s) of the H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	28 July 2010, being the latest practicable date to determine certain information as set forth herein prior to the publication of this announcement
“Overseas Shareholder(s)”	H Shareholders whose name(s) appear(s) on the register of members of the Bank on the H Share Record Date and whose registered address(es) is/are in a place outside Hong Kong
“PRC”	the People’s Republic of China but excluding, for the purposes of this announcement, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“PRC GAAP”	Accounting Standards for Business Enterprises and the Application Guidance thereof promulgated by the Ministry of Finance in 2006, as well as other relevant regulations

“Qualified H Shareholder(s)”	H Shareholders whose name(s) appear(s) on the register of members of the Bank on the H Share Record Date and who are not Excluded Shareholders
“Record Date”	the A Share Record Date and/or the H Share Record Date
“Rights Issue”	the A Share Rights Issue and the H Share Rights Issue
“Rights Share(s)”	the A Rights Share(s) and the H Rights Share(s)
“RMB”	Renminbi, the lawful currency of the PRC
“Second Extraordinary General Meeting of 2010”	the extraordinary general meeting of Shareholders of the Bank to be held on 15 September 2010
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	holder(s) of the A and/or H Shares of the Bank
“Subscription Price”	the final subscription price for the A Rights Shares and the H Rights Shares to be offered pursuant to the Rights Issue

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

Beijing, PRC
28 July 2010

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng and Ms. WANG Lili as executive directors, Mr. HUAN Huiwu, Mr. GAO Jianhong, Ms. LI Chunxiang, Mr. LI Jun, Mr. LI Xiwen and Mr. WEI Fusheng as non-executive directors, Mr. LEUNG Kam Chung, Antony, Mr. QIAN Yingyi, Mr. XU Shanda, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY and Mr. Kenneth Patrick CHUNG as independent non-executive directors.