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**INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED**

**中國工商銀行(亞洲)有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 349)**

**APPOINTMENT OF EXECUTIVE DIRECTOR  
AND ALTERNATE CHIEF EXECUTIVE**

The Board is pleased to announce that Mr. Zong Jianxin has been appointed as Executive Director and Alternate Chief Executive of the Bank with effect from 4 October 2010.

The Board of Directors (the “**Board**”) of Industrial and Commercial Bank of China (Asia) Limited (the “**Bank**”) is pleased to announce that Mr. Zong Jianxin has been appointed as Executive Director and Alternate Chief Executive of the Bank with effect from 4 October 2010.

Mr. Zong Jianxin, aged 44, joined the Bank as Deputy General Manager in January 2010 and oversees the overall development and operation of corporate banking, electronic banking and securities businesses of the Bank. Mr. Zong graduated from Shanghai Jiao Tung University with a Master’s Degree in Business Administration and qualified as an Economist. Mr. Zong has over 14 years’ of banking experience, specialising in corporate banking, international business and investment banking business. Prior to joining the Bank, Mr. Zong was the Vice President of Industrial and Commercial Bank of China Limited, Shenzhen Branch. Save as disclosed herein, Mr. Zong has not held any directorships in any other public listed companies during the last three years.

As at the date of this announcement, Mr. Zong does not have any interests in the securities of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Zong does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Bank.

Mr. Zong has not entered into any service contract with the Bank or its subsidiaries. No specified terms have been fixed for Mr. Zong's length of service with the Bank and he is subject to retirement by rotation and re-election at annual general meetings of the Bank in accordance with the articles of association of the Bank and the Code on Corporate Governance Practices as contained in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Mr. Zong's emolument shall be determined in accordance with the Bank's remuneration policy, with reference to Mr. Zong's duties, responsibilities and performance, as well as the Bank's results and the prevailing market conditions. The annual salary together with various allowances of Mr. Zong amounts to approximately HK\$1,372,000, which will be paid in proportion to the actual length of services served by him. Mr. Zong is eligible to receive discretionary annual bonus.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Zong that need to be brought to the attention of the shareholders of the Bank nor any information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

The Board extends warmest welcome to Mr. Zong Jianxin for his appointment as Executive Director and Alternate Chief Executive of the Bank.

By Order of the Board  
**Tsang Mei Kuen**  
*Company Secretary*

Hong Kong, 4 October 2010

*As at the date of this announcement and following the above-mentioned appointment of director, the Board comprises Mr. Chen Aiping, Mr. Wong Yuen Fai, Mr. Zhang Yi and Mr. Zong Jianxin as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili and Mr. Hu Hao as non-executive directors and Professor Wong Yue Chim, Richard, S.B.S., J.P., Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George as independent non-executive directors.*