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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

USD Preference Shares Stock Code: 4603

EUR Preference Shares Stock Code: 4604

RMB Preference Shares Stock Code: 84602

ANNOUNCEMENT ON THE REDEMPTION OF SUBORDINATED BONDS

Industrial and Commercial Bank of China Limited (the “**Bank**”) issued subordinated bonds of RMB40 billion (the “**Bonds**”) in the China national inter-bank bond market from 16 to 20 July 2009, and published the Announcement on Completion of Issue of Subordinated Bonds on 22 July 2009. There were three types of Bonds issued. According to the relevant terms in the prospectus for the issuance of the Bonds, the second type of the Bonds is subject to the redemption option of the issuer, and the Bank has the right to redeem in full this type of the Bonds at face value on the last day of the tenth interest accrual year (namely 20 July 2019, which, being a rest day, was postponed to the first following working day, namely 22 July 2019).

As at the date of this announcement, the Bank has exercised the redemption right and completed the full redemption of this type of subordinated bonds of an amount of RMB24 billion at face value.

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

Beijing, PRC
23 July 2019

As at the date of this announcement, the board of directors comprises Mr. CHEN Siqing, Mr. GU Shu, Mr. HU Hao and Mr. TAN Jiong as executive directors, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. DONG Shi and Mr. YE Donghai as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Ms. Sheila Colleen BAIR, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zulu HU as independent non-executive directors.