

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

PROPOSED APPOINTMENT OF DIRECTOR

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that Mr. Gu Shu be nominated as candidate for re-election as Executive Director of the Bank.

The meeting of the Board of the Bank held on 29 August 2019 considered and approved the Proposal on the Nomination of Mr. Gu Shu as Candidate of Executive Director of Industrial and Commercial Bank of China Limited and Retention of Relevant Posts in the Board.

The term of office of Mr. Gu Shu as Executive Director of the Bank will expire in December 2019, and he is eligible for re-election upon the expiry of his term in accordance with relevant regulations. The Board, in compliance with the Company Law of the People's Republic of China, relevant laws and regulations and the relevant requirements of the Bank, and taking into account the work requirements of the Board, resolved that Mr. Gu Shu be nominated as candidate for re-election as Executive Director of the Bank, and that he shall retain his post as Vice Chairman and his memberships in the special committees of the Board after the shareholders' general meeting of the Bank approves his re-election as Executive Director of the Bank. The appointment of Mr. Gu Shu as Executive Director of the Bank is subject to the consideration and approval at the shareholders' general meeting of the Bank, and his new term of office as Executive Director of the Bank will commence on the date when the approval from the shareholders' general meeting of the Bank has been obtained.

The relevant circular which includes, among other things, a notice of shareholders' general meeting will be despatched to shareholders in due course.

The biography of Mr. Gu Shu is set out below:

Gu Shu, male, Chinese nationality, was born in August 1967. Mr. Gu Shu has served as Vice Chairman and Executive Director of Industrial and Commercial Bank of China Limited since December 2016, and President since October 2016. He joined ICBC in 1998, where he served as Deputy General Manager of Accounting and Settlement Department, Deputy General Manager of Planning and Finance Department, General Manager of Finance and Accounting Department, Board Secretary and General Manager of Corporate Strategy and Investor Relations Department, Head of Shandong Branch and Senior Executive Vice President of Industrial and Commercial Bank of China Limited. He served concurrently as Vice Chairman of Standard Bank Group Limited, Chairman of ICBC (London) PLC and Chairman of Industrial and Commercial Bank of China (Argentina) S.A. Mr. Gu Shu obtained a Doctorate degree in Economics from Shanghai University of Finance and Economics, Master's degree in Economics from Dongbei University of Finance and Economics and Bachelor's degree in Engineering from Shanghai Jiao Tong University. He is a senior accountant.

Save as disclosed above, Mr. Gu Shu has not held directorships in other listed companies in the last three years, does not have any relationship with any other directors, senior management members, substantial shareholders or controlling shareholders of the Bank and does not hold any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

According to the Articles of Association of Industrial and Commercial Bank of China Limited, the term of office of each director is three years, and a director is eligible for re-election upon the expiry of his/her term. The remuneration of directors of the Bank shall follow the relevant regulations and the relevant remuneration plans will be approved in accordance with the relevant procedures and submitted to the shareholders' general meeting for consideration and approval. The details of the remuneration of the directors of the Bank are available in the Bank's annual reports and relevant announcements.

Save as disclosed in this announcement, there are no other matters relating to the election of Mr. Gu Shu that need to be brought to the attention of the shareholders of the Bank nor is there any other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Beijing, PRC
29 August 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, Mr. YE Donghai and Mr. LU Yongzhen 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.