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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

INDICATIVE ANNOUNCEMENT REGARDING THE CHANGE IN SHAREHOLDING

Recently, Industrial and Commercial Bank of China Limited (the “**Bank**”) received notification that the Bank’s shareholder, the Ministry of Finance of the People’s Republic of China (the “**MOF**”), will transfer 10% of the shares it holds in the Bank one-off to the National Council for Social Security Fund as the holder. Before the transfer, the MOF holds 123,316,451,864 A shares, representing 34.60% of the total number of the ordinary shares of the Bank; the number of shares involved in the transfer is 12,331,645,186 A shares, representing 3.46% of the total number of the ordinary shares of the Bank.

This change in shareholding will not cause change to the Bank’s controlling shareholders and de facto controller.

This change in shareholding matter involves follow-up works such as the review and approval of a change of over 5% of shareholding in commercial bank, and disclosure of changes in equity by the information disclosure obligor. The Bank will perform information disclosure obligations in accordance with the progress of the matter and regulatory requirements.

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

Beijing, PRC
25 September 2019

As at the date of this announcement, the board of directors comprises Mr. CHEN Siqing, Mr. GU Shu and Mr. HU Hao as executive directors, Mr. YE Donghai, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. DONG Shi, 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.