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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 OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

On 6 November 2019, the board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) considered and approved the following proposals by way of written resolution:

1. The Proposal on the Nomination of Ms. Cao Liqun as Candidate of Non-executive Director of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

In order to ensure the smooth operation of the Board, on the recommendation of Central Huijin Investment Ltd. (“**Huijin**”), the Board of the Bank resolved that Ms. Cao Liqun be nominated as candidate of Non-executive Director of the Bank in accordance with the Company Law of the People's Republic of China, relevant laws and regulations and the relevant requirements of the Bank. The appointment of Ms. Cao Liqun as Non-executive Director of the Bank is subject to the consideration and approval at the shareholders' general meeting of the Bank, and is subject to the approval of China Banking and Insurance Regulatory Commission (“**CBIRC**”) after the approval from the shareholders' general meeting has been obtained. Ms. Cao Liqun's term of office as Non-executive Director of the Bank will commence on the date when the approval of the CBIRC is obtained. According to the Articles of Association of Industrial and Commercial Bank of China Limited (the “**Articles**”), 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 biography of Ms. Cao Liqun is enclosed in Appendix 1.

Ms. Cao Liquan will not receive remuneration from the Bank during her term of office, her remuneration shall be paid by Huijin. The details of the remuneration of the directors of the Bank are available in the Bank's annual reports and relevant announcements. As at the date of this announcement, save as disclosed in this announcement, Ms. Cao Liquan has not held directorships in listed companies in the last three years, or positions in the Bank or the subsidiaries of the Bank, she does not have any relationship with directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor does she hold any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

Opinion of the Independent Non-executive Directors on this proposal: Agreed.

This proposal shall be submitted to the shareholders' general meeting of the Bank for consideration and approval.

2. The Proposal on the Nomination of Mr. Feng Weidong as Candidate of Non-executive Director of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

In order to ensure the smooth operation of the Board, on the recommendation of Huijin, the Board of the Bank resolved that Mr. Feng Weidong be nominated as candidate of Non-executive Director of the Bank in accordance with the Company Law of the People's Republic of China, relevant laws and regulations and the relevant requirements of the Bank. The appointment of Mr. Feng Weidong as Non-executive Director of the Bank is subject to the consideration and approval at the shareholders' general meeting of the Bank, and is subject to the approval of CBIRC after the approval from the shareholders' general meeting has been obtained. Mr. Feng Weidong's term of office as Non-executive Director of the Bank will commence on the date when the approval of the CBIRC is obtained. According to the Articles, 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 biography of Mr. Feng Weidong is enclosed in Appendix 2.

Mr. Feng Weidong will not receive remuneration from the Bank during his term of office, his remuneration shall be paid by Huijin. The details of the remuneration of the directors of the Bank are available in the Bank's annual reports and relevant announcements. As at the date of this announcement, save as disclosed in this announcement, Mr. Feng Weidong has not held directorships in listed companies in the last three years, or positions in the Bank or the subsidiaries of the Bank, he does not have any relationship with directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor does he hold any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

Opinion of the Independent Non-executive Directors on this proposal: Agreed.

This proposal shall be submitted to the shareholders' general meeting of the Bank for consideration and approval.

- Appendix:
1. Biography of Ms. Cao Liquan
 2. Biography of Mr. Feng Weidong

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

Beijing, PRC
7 November 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.

Biography of Ms. Cao Liqun

Cao Liqun, female, Chinese nationality, born in May 1971.

Ms. Cao Liqun joined State Administration of Foreign Exchange of the People's Republic of China in August 1994 and consecutively worked in Policy and Regulation Department, General Affairs Department, Supervision and Inspection Department, and General Affairs Department (Policy and Regulation Department). She has served as Deputy Director of Regulations Division, General Affairs Department of State Administration of Foreign Exchange since March 2001; Director of Regulations Division, General Affairs Department of State Administration of Foreign Exchange since April 2004; Director of Non-Financial Institutions Inspection Division, Supervision and Inspection Department of State Administration of Foreign Exchange since October 2007; Director of General Affairs Division, Supervision and Inspection Department of State Administration of Foreign Exchange since May 2009; Deputy Director-General of Supervision and Inspection Department of State Administration of Foreign Exchange since October 2010; Inspector of General Affairs Department (Policy and Regulation Department) of State Administration of Foreign Exchange since April 2017; Level-Two Inspector of General Affairs Department (Policy and Regulation Department) of State Administration of Foreign Exchange since June 2019, and acted as Deputy Director of Administrative Committee of Beijing's Zhongguancun Science Park from August 2018 to August 2019.

Ms. Cao Liqun obtained a Bachelor's degree in Law from China University of Political Science and Law, a Master's degree in Finance from Renmin University of China, and a Master's degree in Public Administration from Peking University. Ms. Cao Liqun is an economist.

Biography of Mr. Feng Weidong

Feng Weidong, male, Chinese nationality, born in October 1964.

Mr. Feng Weidong joined Ministry of Finance of the People's Republic of China in August 1986 and consecutively worked in Accounting Department and National Accountant Assessment & Certification Centre. He has served as Deputy Director of Academic Affairs Division of Chinese Accounting Correspondence School of Accounting Department of Ministry of Finance since 1996 (deputy division chief level); Person in charge of Teaching Material Department of Office of National Accountant Certification Examination of Accounting Department of Ministry of Finance since 1999; Deputy Director of Accounting Personnel Management Division of Accounting Department of Ministry of Finance since June 2000; Director of Accounting Personnel Management Division of Accounting Department of Ministry of Finance since March 2001; during which, he has had practical training at the Association of Chartered Certified Accountants (ACCA) of the United Kingdom from February 2003 to May 2003. Mr. Feng has served as Director of Institutional System Division I of Accounting Department of Ministry of Finance since August 2006; Deputy Director of National Accountant Assessment & Certification Centre of Ministry of Finance since April 2008 (deputy director-general level); Deputy Director of National Accountant Assessment & Certification Centre of Ministry of Finance (person in charge) since April 2012; Director of National Accountant Assessment & Certification Centre of the Ministry of Finance since July 2013 (director-general level); Secretary of the Party Committee and Director of National Accountant Assessment & Certification Centre of Ministry of Finance since May 2016.

Mr. Feng Weidong obtained a Bachelor's degree in Economics from Dongbei University of Finance & Economics and Doctorate degree from Beijing Jiaotong University. Mr. Feng Weidong is a senior accountant, researcher, certified public accountant and is a recipient of the Special Government Allowance by the State Council of China.