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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

EUR Preference Shares Stock Code: 4604

USD Preference Shares Stock Code: 4620

ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

A meeting of the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the Bank’s head office at 55 Fuxingmennei Avenue, Xicheng District, Beijing on 24 September 2021. There were 13 Directors eligible for attending the meeting, of whom 13 Directors attended the meeting in person, namely Mr. Chen Siqing, Chairman of the Board of Directors, Mr. Liao Lin, Vice Chairman of the Board of Directors, and Mr. Wang Jingwu, Mr. Lu Yongzhen, Mr. Zheng Fuqing, Mr. Feng Weidong, Ms. Cao Liqun, Ms. Chen Yifang, Mr. Anthony Francis Neoh, Mr. Yang Siu Shun, Mr. Shen Si, Mr. Nout Wellink and Mr. Fred Zuli Hu, being Directors. Mr. Huang Liangbo, Chairman of the Board of Supervisors, and Mr. Zhang Wenwu, Mr. Xu Shouben and Mr. Zhang Weiwu, being Senior Executive Vice Presidents, and members of the Board of Supervisors were in attendance at the meeting. Mr. Guan Xueqing, the Board Secretary, attended the meeting. The meeting was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association of Industrial and Commercial Bank of China Limited (the “**Articles**”) and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited.

Mr. Chen Siqing, Chairman of the Board of Directors, presided over the meeting. The directors attending the meeting considered and approved the proposals stated below:

1. Proposal on the Nomination of Mr. Zheng Guoyu as Candidate of Executive Director of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

According to the Company Law of the People's Republic of China ("Company Law"), relevant laws and regulations and the relevant requirements including the Articles and the Working Regulations for the Nomination Committee of the Board of Directors, and taking into account the work requirements of the Board of Directors, the Board of Directors of the Bank resolved that Mr. Zheng Guoyu be nominated as a candidate of Executive Director of the Bank. The election of Mr. Zheng Guoyu as Executive Director of the Bank is subject to consideration and approval of the General Meeting of Shareholders of the Bank. After having obtained the approval of the General Meeting of Shareholders of the Bank, the qualification is further subject to the approval of the China Banking and Insurance Regulatory Commission ("CBIRC"). The biography of Mr. Zheng Guoyu is set out in Appendix 1.

As at the date of this announcement, Mr. Zheng Guoyu has not held directorships in any listed companies in the last three years, 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 Securities and Futures Ordinance of Hong Kong.

Opinion of Independent Directors on this proposal: Agree.

This proposal shall be submitted to the General Meeting of Shareholders of the Bank for consideration.

2. Proposal on the Appointment of Mr. Zheng Guoyu as Senior Executive Vice President of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

According to the Company Law, relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors, the Board of Directors resolved that Mr. Zheng Guoyu be appointed as Senior Executive Vice President of the Bank. Mr. Zhen Guoyu's appointment takes effect after the consideration and approval of the Board of Directors, and its appointment situation shall be filed with the CBIRC. The biography of Mr. Zheng Guoyu is set out in the Appendix 1.

Opinion of Independent Directors on this proposal: Agree.

3. Proposal on the Appointment of Mr. Wang Jingwu to Concurrently Serve as Chief Risk Officer of Industrial and Commercial Bank of China Limited

Mr. Wang Jingwu has not participated in the voting as he had interests in the proposal.

Voting result of this proposal: 12 valid votes, 12 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

According to the Company Law, relevant laws and regulations and the relevant requirements under the Articles, the Board of Directors resolved that Mr. Wang Jingwu be appointed to concurrently serve as Chief Risk Officer of the Bank. After the Board of Directors considered and approved Mr. Wang Jingwu's appointment, it shall be filed with the CBIRC. The biography of Mr. Wang Jingwu is set out in Appendix 2.

As at the date of this announcement, Mr. Wang Jingwu has not held directorships in any other listed companies in the last three years, he does not have any relationship with directors, other senior management members, 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 Securities and Futures Ordinance of Hong Kong.

Opinion of Independent Directors on this proposal: Agree.

Appendix 1: Biography of Mr. Zheng Guoyu

Appendix 2: Biography of Mr. Wang Jingwu

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

Beijing, PRC

24 September 2021

As at the date of this announcement, the Board of Directors comprises Mr. CHEN Siqing, Mr. LIAO Lin and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. ZHENG Fuqing, Mr. FENG Weidong, Ms. CAO Liqun and Ms. CHEN Yifang as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zuliu HU as independent non-executive directors.

Appendix 1:

Biography of Mr. Zheng Guoyu

Zheng Guoyu, male, Chinese nationality, was born in September 1967.

Mr. Zheng Guoyu joined Bank of China since November 1988. He was appointed as Assistant to General Manager and Deputy General Manager of Hubei Branch in May 2001, General Manager of Shanxi Branch in January 2012, General Manager of Sichuan Branch in June 2015, Member of Executive Committee of Bank of China in January 2019, and Executive Vice President of Bank of China in May 2019.

Mr. Zheng Guoyu graduated from Huazhong University of Science and Technology, obtained a Master of Business Administration Degree, and is a senior economist.

Biography of Mr. Wang Jingwu

Wang Jingwu, male, Chinese nationality, born in April 1966.

Mr. Wang Jingwu joined the People's Bank of China (PBC) in August 1985. He was appointed as Supervision Commissioner (Deputy Director level) of the PBC Shijiazhuang Central Sub-branch in January 2002, Head of the PBC Shijiazhuang Central Sub-branch and concurrently Director of State Administration of Foreign Exchange (SAFE) Hebei Branch in September 2003, Head of the PBC Hohhot Central Sub-branch and concurrently Director of SAFE Inner Mongolia Branch in December 2009, Head of the PBC Guangzhou Branch and concurrently Director of SAFE Guangdong Branch in June 2012, Director-General of the PBC Financial Stability Bureau in December 2018, Senior Executive Vice President of Industrial and Commercial Bank of China in April 2020, and Executive Director of Industrial and Commercial Bank of China in September 2021.

He received a doctorate degree in economics from Xi'an Jiaotong University. His professional title is research fellow.