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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: 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 27 October 2023. There were 13 directors eligible for attending the meeting, of whom 12 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. Feng Weidong, Ms. Cao Liqun, Ms. Chen Yifang, Mr. Dong Yang, Mr. Anthony Francis Neoh, Mr Yang Siu Shun, Mr. Fred Zulu Hu and Mr. Norman Chan Tak Lam, being Directors, and 1 director attended the meeting by proxy, namely Mr. Shen Si appointed Mr. Yang Siu Shun to attend the meeting and exercise the voting rights on his behalf. Mr. Zhang Wenwu and Mr. Duan Hongtao, 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 following:

1. Proposal on the Issuance Amount of Capital Instruments

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

In order to further support the development of the real economy, effectively prevent financial risks, steadily improve the capital strength of the Bank, optimize the capital structure and maintain good market image of the Bank, the Board of Directors hereby submits to the Shareholders' General Meeting for approval the matters in relation to the proposed issuance of capital instruments of the Bank:

1. Application for additional issuance of tier 2 capital instruments of RMB240 billion or an equivalent in foreign currency.
2. In order to satisfy the latest regulatory filing requirements, the issuance quota of RMB130 billion or an equivalent in foreign currency write-down undated tier 1 capital bonds that has been considered and approved at the First Extraordinary General Meeting of 2022, but that has not yet been issued, will no longer be used, and the aforesaid quota will be re-applied for in this proposal altogether.

Term of validity of the resolution: from the date of approval by the Shareholders' General Meeting of the Bank until 24 months after the date of approval by the National Administration of Financial Regulation.

This proposal shall be submitted to the Shareholders' General Meeting of the Bank for consideration, details of which are available in the meeting materials of the Shareholders' General Meeting separately disclosed by the Bank.

2. Proposal on the Third Quarterly Report of 2023

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

Details are available on the HKEXnews' website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and on the website of the Bank (www.icbc-ltd.com).

3. Proposal on Distribution of Dividends for “工行優1”

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

On Thursday, 23 November 2023, the Bank will pay dividends on the Domestic Preference Shares “工行優1”, with a dividend rate of 4.58% (pre-tax) and the total amount to be distributed is RMB2.061 billion.

Details of the implementation will be announced separately.

The views of Mr. Anthony Francis Neoh, Mr. Yang Siu Shun, Mr. Shen Si, Mr. Fred Zulu Hu and Mr. Norman Chan Tak Lam, being independent directors of the Bank (the “**Independent Directors**”) on this proposal: The aforementioned proposal on distribution of dividends for preference shares is in compliance with the requirements of relevant laws, regulations and the Articles. We agree to this proposal.

4. Proposal to Convene the First Extraordinary General Meeting of 2023

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

The first extraordinary general meeting of 2023 of the Bank is proposed to be held on 30 November 2023. Details are available in the notice of the first extraordinary general meeting of 2023 to be separately published by the Bank.

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

Beijing, PRC
27 October 2023

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. FENG Weidong, Ms. CAO Liqun, Ms. CHEN Yifang and Mr. DONG Yang as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Fred Zulu HU and Mr. Norman CHAN Tak Lam as independent non-executive directors.