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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 22 May 2024. There were 12 directors eligible for attending the meeting, of whom 11 directors attended the meeting in person, namely Mr. Liao Lin, 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. Yang Siu Shun, Mr. Fred Zulu Hu, Mr. Norman Chan Tak Lam and Mr. Herbert Walter, 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. Duan Hongtao, being Senior Executive Vice President was in attendance at 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 (the “**Rules of Procedures for the Board of Directors**”).

Mr. Liao Lin, Chairman of the Board of Directors, presided over the meeting. The directors attending the meeting considered and approved the following:

### **1. Proposal on Nominating Mr. Liao Lin to be Reappointed as Executive Director of ICBC**

Voting result of this proposal: 11 valid votes, 11 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Mr. Liao Lin has not participated in the voting as he had interests in the proposal.

According to relevant regulations, Mr. Liao Lin is eligible for re-election upon the expiry of his term as executive director of the Board of Directors of the Bank. In order to ensure the smooth operation of the Board of Directors, according to the Company Law of the People's Republic of China (the "**Company Law**"), the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors of Industrial and Commercial Bank of China Limited (the "**Working Regulations for the Nomination Committee of the Board of Directors**"), and after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved that Mr. Liao Lin be nominated as candidate for executive director of the Bank and reappointed as executive director of the Bank. The reappointment of Mr. Liao Lin 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 shall take effect on the date when the approval from the Shareholders' General Meeting is obtained. The biography of Mr. Liao Lin is set out in Appendix 1.

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 remuneration of directors of the Bank shall follow the relevant regulations and the relevant remuneration plans will be considered in accordance with the relevant procedures and submitted to the Shareholders' General Meeting of the Bank 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. As at the date of this announcement, Mr. Liao Lin is not disqualified from being a director in a listed company pursuant to Rule 3.2.2 of the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange. Save as disclosed herein, Mr. Liao Lin does not hold any other positions in the Bank or its subsidiaries, he has not held directorships in other listed companies in the last three years, he does not have any relationship with any other directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, and he does not hold any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed herein, there are no other matters relating to the nomination of Mr. Liao Lin 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 views of independent non-executive directors of the Bank on this proposal: Having reviewed relevant information, we consider that the nomination of Mr. Liao Lin by the Board of Directors of the Bank as candidate for executive director of the Bank and his reappointment as executive director of the Bank is in compliance with the Company Law and other laws and regulations as well as the relevant provisions of the Articles. We agree to nominate Mr. Liao Lin as candidate for executive director of the Bank and reappoint him as executive director of the Bank and submit this proposal to the Shareholders' General Meeting for consideration.

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

**2. Proposal on the Appointment of Mr. Liu Jun as President of ICBC**

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, the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors, after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved to appoint Mr. Liu Jun as President of the Bank. Mr. Liu Jun's appointment as President shall take effect after the approval by the Board of Directors. The biography of Mr. Liu Jun is set out in the Appendix 2.

The views of the independent non-executive directors of the Bank on this proposal: Having reviewed relevant information, we consider that the appointment of Mr. Liu Jun by the Board of Directors of the Bank as President of the Bank is in compliance with the Company Law and other laws and regulations as well as the relevant provisions of the Articles. We agree to appoint Mr. Liu Jun as President of the Bank.

**3. Proposal on Nominating Mr. Liu Jun as Candidate for Executive Director of ICBC**

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, the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors, after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved to nominate Mr. Liu Jun as candidate for executive director of the Bank. The appointment of Mr. Liu Jun as executive director of the Bank is subject to the consideration and approval at the Shareholders' General Meeting of the Bank, his term of office as executive director shall take effect on the date when the approval from the Shareholders' General Meeting is obtained.

The views of the independent non-executive directors of the Bank on this proposal: Having reviewed relevant information, we consider that the nomination of Mr. Liu Jun by the Board of Directors of the Bank as candidate for executive director of the Bank is in compliance with the Company Law and other laws and regulations as well as the relevant provisions of the Articles. We agree to nominate Mr. Liu Jun as candidate for executive director of the Bank and submit this proposal to the Shareholders' General Meeting for consideration.

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

#### **4. Proposal on the Election of Mr. Liu Jun as Vice Chairman of ICBC**

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

In order to ensure the smooth operation of the Board of Directors, according to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles, taking into account the work requirements of the Board of Directors, the Board of Directors resolved to elect Mr. Liu Jun as Vice Chairman of the Bank and concurrently as Authorized Representative of the Bank. The abovementioned appointments of Mr. Liu Jun shall take effect after the consideration and approval of his appointment as executive director of the Bank at the Shareholders' General Meeting of the Bank.

#### **5. Proposal on the Changes to the Chairman and Members of Some of the Special Committees of the Board of Directors**

In accordance with the Company Law, the relevant laws and regulations and the relevant requirements under the Articles and the Rules of Procedures for the Board of Directors, and the condition of appointments of certain Directors, in order to ensure the smooth operation of the Board of Directors and its special committees, the Board of Directors decided to make the following changes to the chairman and members of some of the special committees of the Board of Directors:

Mr. Liao Lin shall cease to act as chairman and member of the Corporate Social Responsibility and Consumer Protection Committee, and member of the Nomination Committee. Mr. Liao Lin has not participated in the voting to his appointments as he had interests in the proposal. Voting result of abovementioned appointments: 11 valid votes, 11 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Mr. Liu Jun shall be appointed as chairman and member of the Corporate Social Responsibility and Consumer Protection Committee, and member of the Strategy Committee and Nomination Committee. Voting result of abovementioned appointments: 12 valid votes, 12 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Abovementioned changes to the appointments shall take effect after the consideration and approval of Mr. Liu Jun's appointment as executive director of the Bank at the Shareholders' General Meeting of the Bank.

**6. Proposal on the Renewal of Accounting Firms to Provide Interim Review Service for 2024**

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

The Board of Directors resolved on the renewal of Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu to provide professional service of the 2024 interim financial report review. The fees for the interim review service for 2024 shall be RMB26.90 million.

This proposal has been considered and approved by the Audit Committee of the Board of Directors, and has been agreed by all the members to submit to the Board of Directors for consideration.

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

- Appendices: 1. Biography of Mr. Liao Lin  
2. Biography of Mr. Liu Jun

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

Beijing, PRC  
22 May 2024

*As at the date of this announcement, the Board of Directors comprises 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. YANG Siu Shun, Mr. SHEN Si, Mr. Fred Zulu HU, Mr. Norman CHAN Tak Lam and Mr. Herbert WALTER as independent non-executive directors.*

## Appendix 1:

### **Biography of Mr. Liao Lin**

Liao Lin, male, Chinese nationality, born in 1966.

Mr. Liao Lin has served as Chairman and Executive Director of the Bank since February 2024. He served as Senior Executive Vice President, Senior Executive Vice President and concurrently Chief Risk Officer, Vice Chairman, Executive Director and President as of November 2019. Mr. Liao Lin joined China Construction Bank in 1989, and was appointed as Deputy General Manager of Guangxi Branch of China Construction Bank, General Manager of Ningxia Branch, Hubei Branch and Beijing Branch of China Construction Bank, Chief Risk Officer, Executive Vice President and concurrently Chief Risk Officer of China Construction Bank.

Mr. Liao Lin graduated from Guangxi Agricultural University. He obtained a Doctorate degree in Management Science from Southwest Jiaotong University. Mr. Liao Lin is a senior economist.

## Appendix 2:

### **Biography of Mr. Liu Jun**

Mr. Liu Jun, male, Chinese nationality, born in 1972.

Mr. Liu Jun has served as Vice Chairman and Executive Director of the Bank of Communications Co., Ltd. from August 2020 to May 2024, and President of Bank of Communications from July 2020 to May 2024. Mr. Liu Jun served as Executive Vice President of China Investment Corporation. He served as Deputy General Manager of China Everbright Group Ltd., Executive Director and Deputy General Manager of China Everbright Group Limited. During the period, he also successively served as Chairman of Sun Life Everbright Life Insurance Company Limited, Vice Chairman of China Everbright Holdings Company Limited, Executive Director and Vice Chairman of China Everbright Limited, Executive Director and Vice Chairman of China Everbright International Limited, and Chairman of China Everbright Industrial (Group) Co., Ltd. Mr. Liu Jun served as Senior Executive Vice President of China Everbright Bank, during the period he concurrently acted as General Manager of the Financial Market Centre of China Everbright Bank and President of Shanghai Branch of China Everbright Bank. Mr. Liu Jun served as Assistant to President of China Everbright Bank.

Mr. Liu Jun graduated from Hong Kong Polytechnic University. He obtained a Doctoral degree in Business Administration. Mr. Liu Jun is a senior economist.