

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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 7 August 2024. There were 13 directors eligible for attending the meeting, of whom 12 directors attended the meeting in person, namely Mr. Liao Lin, Chairman of the Board of Directors, Mr. Liu Jun, 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. Shen Si, 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. Yang Siu Shun appointed Mr. Norman Chan Tak Lam to attend the meeting and exercise the voting rights on his behalf. Mr. Duan Hongtao, Mr. Yao Mingde and Mr. Zhang Shouchuan, being Senior Executive Vice Presidents, and members of the Board of Supervisors were 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.

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 the Engagement of the External Auditors for 2024**

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

Taking into the consideration of the Bank’s need of business development and external audit services, the Board of Directors decided to engage Ernst & Young Hua Ming LLP as the domestic external auditor of the Bank for 2024 and Ernst & Young as the international external auditor of the Bank for 2024. For the consolidated group and the parent company, in 2024, the fee for agreed-upon procedures for the third quarter is RMB3,076,300, the annual audit fee is RMB59,833,900, and the internal control audit fee is RMB6,152,700.

The views of independent non-executive directors on this proposal: Ernst & Young Hua Ming LLP and Ernst & Young have due practice qualifications, professional competence, capability to protect investors, independence and good integrity. The deliberation procedure for the engagement is in conformity with the relevant laws and regulations as well as the Articles. We agree to engage Ernst & Young Hua Ming LLP as the Bank’s domestic external auditor for 2024 and Ernst & Young as the Bank’s international external auditor for 2024.

This proposal has been considered and approved by the Audit Committee of the Board of Directors of the Bank, and has been agreed by all 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.

Details are available in the Announcement on the Engagement of External Auditors of Industrial and Commercial Bank of China Limited on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) published on the same day.

## **2. Proposal on the Appointment of Mr. Duan Hongtao to Concurrently Serve as Board Secretary of ICBC**

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 (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, after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved to appoint Mr. Duan Hongtao to concurrently serve as Board Secretary of the Bank, as well as Company Secretary and Authorized Representative of the Bank. The abovementioned appointments of Mr. Duan Hongtao shall take effect after the approval by the Board of Directors and shall be reported to National Financial Regulatory Administration. The biography of Mr. Duan Hongtao is set out in the Appendix.

The views of the independent non-executive directors of the Bank on this proposal: Having reviewed relevant information, we consider that the appointments of Mr. Duan Hongtao concurrently as Board Secretary of the Bank and concurrently as Company Secretary and Authorized Representative by the Board of Directors are in compliance with the Company Law and other laws and regulations as well as the relevant provisions of the Articles. We agree to this proposal.

**3. Proposal on Purchase of the Liability Insurance for Directors, Supervisors and Senior Management Members for 2024-2025**

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

Appendix: Biography of Mr. Duan Hongtao

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

Beijing, PRC  
7 August 2024

*As at the date of this announcement, the Board of Directors comprises Mr. LIAO Lin, Mr. LIU Jun, 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:

### **Biography of Mr. Duan Hongtao**

Duan Hongtao, male, Chinese nationality, born in May 1969.

Mr. Duan Hongtao has served as Senior Executive Vice President of the Bank since March 2023. Before joining Industrial and Commercial Bank of China, he successively served as the General Manager of Yangtze River Sub-branch of China Construction Bank Hubei Branch, the General Manager of the Compliance Department and the General Manager of the Human Resources Department of Hubei Branch, the Assistant to General Manager and Deputy General Manager of Hubei Branch, General Manager of Qingdao Branch, General Manager of Shandong Branch, and Director of the Executive Office of the China Construction Bank Head Office.

Mr. Duan Hongtao graduated from Wuhan University of Technology and obtained a Doctorate degree in Management. He is a senior economist.