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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)

## **ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS**

The meeting of the board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the Bank’s head office in Beijing in the morning of 22 May 2013. There were 16 directors of the Bank eligible for attending the meeting, of whom 13 directors attended the meeting in person and three directors by proxy. Mr. Xu Shanda (a director) and Mr. Or Ching Fai (a director) each appointed Mr. Wong Kwong Shing, Frank (a director), and Mr. Li Jun (a director) appointed Mr. Yao Zhongli (a director), to attend the meeting and exercise the voting right on his behalf. The meeting was convened in compliance with the provisions of the laws, regulations, the Articles of Association of Industrial and Commercial Bank of China Limited and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited.

Mr. Jiang Jianqing, chairman of the Board, presided over the meeting and the following proposals were considered and passed:

### **1. Proposal on Appointing Mr. Yi Huiman as President of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As Mr. Yang Kaisheng will cease to act as president of the Bank, to ensure normal operation of the Bank’s management, it was resolved at the meeting that Mr. Yi Huiman be engaged as president of the Bank. His term of office will commence on the date when the approvals of his qualification by relevant government authorities are obtained. Please refer to Appendix 1 for the biographical details of Mr. Yi Huiman.

Opinion from independent non-executive directors on the appointment above: Agreed.

**2. Proposal on Nominating Mr. Yi Huiman as A Candidate of Executive Director of the Board of Directors of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As certain executive directors of the Bank will cease to act, to ensure normal operation of the Board, it was resolved at the meeting that Mr. Yi Huiman be nominated as a candidate of executive director of the Bank. The nomination of Mr. Yi Huiman will be proposed for consideration and approval at shareholders' general meeting of the Bank, and, when approved, will then be proposed for approval by relevant government authorities. The term of office of Mr. Yi Huiman will commence on the date when the approvals from relevant government authorities are obtained.

Opinion from independent non-executive directors on the nomination above: Agreed.

**3. Proposal on Electing Mr. Yi Huiman as Vice Chairman of the Board of Directors of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As Mr. Yang Kaisheng will cease to act as vice chairman of the Board, to ensure normal operation of the Board, it was resolved at the meeting that Mr. Yi Huiman be elected as vice chairman of the Board, and concurrently as the authorized representative of the Bank. The appointment of Mr. Yi Huiman will be subject to the approval of Mr. Yi Huiman as executive director of the Bank at shareholders' general meeting of the Bank, and shall be effective on the date when the approvals of his qualification from relevant government authorities are obtained.

**4. Proposal on Appointing Mr. Yi Huiman as Member of Related Special Committees of the Board of Directors of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As certain executive directors of the Bank will cease to act, to ensure normal operation of special committees of the Board, it was resolved at the meeting that Mr. Yi Huiman be appointed as member of Strategy Committee, Nomination Committee and Compensation Committee of the Board, which will be subject to the approval of Mr. Yi Huiman as executive director of the Bank at shareholders' general meeting of the Bank, and shall be effective on the date of the approvals of his qualification as director from relevant government authorities are obtained.

**5. Proposal on Nominating Mr. Luo Xi as A Candidate of Executive Director of the Board of Directors of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As certain executive directors of the Bank will cease to act, to ensure normal operation of the Board, it was resolved at the meeting that Mr. Luo Xi be nominated as a candidate of executive director of the Bank. The nomination of Mr. Luo Xi will be proposed for consideration and approval at shareholders' general meeting of the Bank, and, when approved, will then be proposed for approval by relevant government authorities. The term of office of Mr. Luo Xi will commence on the date when the approvals from relevant government authorities are obtained. Please refer to Appendix 2 for the biographical details of Mr. Luo Xi.

Opinion from independent non-executive directors on the nomination above: Agreed.

**6. Proposal on Appointing Mr. Luo Xi as Member of Risk Management Committee of the Board of Directors of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As certain executive directors of the Bank will cease to act, to ensure normal operation of special committees of the Board, it was resolved at the meeting that Mr. Luo Xi be appointed as member of Risk Management Committee of the Board, which will be subject to the approval of Mr. Luo Xi as executive director of the Bank at shareholders' general meeting of the Bank, and shall be effective on the date of the approvals of his qualification as director from relevant government authorities are obtained.

**7. Proposal on Nominating Mr. Liu Lixian as A Candidate of Executive Director of the Board of Directors of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As certain executive directors of the Bank will cease to act, to ensure normal operation of the Board, it was resolved at the meeting that Mr. Liu Lixian be nominated as a candidate of executive director of the Bank. The nomination of Mr. Liu Lixian will be proposed for consideration and approval at shareholders' general meeting of the Bank, and, when approved, will then be proposed for approval by relevant government authorities. The term of office of Mr. Liu Lixian will commence on the date when the approvals from relevant government authorities are obtained. Please refer to Appendix 3 for the biographical details of Mr. Liu Lixian.

Opinion from independent non-executive directors on the Nomination above: Agreed.

## **8. Proposal on Appointing Mr. Liu Lixian as Member of Related Party Transactions Control Committee of the Board of Directors of Industrial and Commercial Bank of China Limited**

Voting result of this proposal: 16 valid votes, 16 voted for this proposal, 0 voted against and 0 abstained from voting.

As certain executive directors of the Bank will cease to act, to ensure normal operation of special committees of the Board, it was resolved at the meeting that Mr. Liu Lixian be appointed as member of Related Party Transactions Control Committee of the Board, which will be subject to the approval of Mr. Liu Lixian as executive director of the Bank at shareholders' general meeting of the Bank, and shall be effective on the date of the approvals of his qualification as director from relevant government authorities are obtained.

Each of Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng has tendered the resignation to the Board in the afternoon of 22 May 2013. Due to his age, Mr. Yang Kaisheng has ceased to act as the president of the Bank, and has resigned from the positions as the vice chairman of the Board, executive director of the Bank, as well as member of the Strategy Committee, the Nomination Committee and the Compensation Committee of the Board, with immediate effect. Due to her age, Ms. Wang Lili has ceased to act as the vice president of the Bank, and has resigned from the positions as executive director of the Bank, as well as member of the Risk Management Committee of the Board, with immediate effect. Due to change of job assignments, Mr. Li Xiaopeng has ceased to act as the vice president of the Bank, and has resigned from the positions as executive director of the Bank, as well as member of the Related Party Transactions Control Committee of the Board, with immediate effect. Each of Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng has confirmed that he or she has no disagreement with the Board, and there are no matters relating to his or her retirement that need to be brought to the attention of the shareholders of the Bank.

Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng performed their duties diligently and conscientiously since they joined the Board and have made outstanding contributions in areas including corporate governance, operation of the Board, strategic development, operations management, risk control and formulation and execution of the international and diversified development strategy. The Board would like to express its sincere gratitude to Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng for their contributions to the Bank during their tenures of service.

Appendixes:

Appendix 1: Biography of Mr. Yi Huiman

Appendix 2: Biography of Mr. Luo Xi

Appendix 3: Biography of Mr. Liu Lixian

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

Beijing, PRC

22 May 2013

*As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing as executive director, Mr. HUAN Huiwu, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. LI Jun, Mr. WANG Xiaolan and Mr. YAO Zhongli as non-executive directors, Mr. XU Shanda, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. OR Ching Fai and Mr. HONG Yongmiao as independent non-executive directors.*

# **Appendix 1**

## **Biography of Mr. Yi Huiman**

Mr. Yi Huiman, male, Chinese, born in December 1964.

Mr. Yi Huiman has served as Senior Executive Vice President of Industrial and Commercial Bank of China Limited since July 2008. He joined Industrial and Commercial Bank of China in 1985, and was appointed as member of the Senior Management of Industrial and Commercial Bank of China Limited in October 2005. He served in several positions at Industrial and Commercial Bank of China including Deputy Head of Zhejiang Branch, Deputy Head and Head of Jiangsu Branch, and Head of Beijing Branch. He is concurrently Chairman of Industrial and Commercial Bank of China (Malaysia) Berhad. He obtained a Master's degree in Executive Business Administration from Guanghua School of Management of Peking University.

## **Appendix 2**

### **Biography of Mr. Luo Xi**

Mr. Luo Xi, male, Chinese, born in December 1960.

Mr. Luo Xi has served as Senior Executive Vice President of Industrial and Commercial Bank of China Limited since December 2009. He joined Agricultural Bank of China in December 1987, and was appointed as Assistant to President and General Manager of the International Department of Agricultural Bank of China in January 2002, Senior Executive Vice President of Agricultural Bank of China in March 2004, and Executive Director and Senior Executive Vice President of Agricultural Bank of China Limited in January 2009. He previously served several positions including Deputy Head of Hainan Branch, Deputy Head of Fujian Branch, General Manager of Assets Preservation Department, General Manager of Asset Risk Supervision Department and General Manager of International Department of Agricultural Bank of China. He is concurrently Chairman of ZAO Industrial and Commercial Bank of China (Moscow) and Industrial and Commercial Bank of China (Canada), Vice Chairman of China Society of International Finance, Director of Consumer Protection Committee of China Banking Association, and member of the Foreign Policy Advisory Committee of the Ministry of Foreign Affairs. He graduated from the Graduate School of the People's Bank of China and received a Master's degree in Economics.

## **Appendix 3**

### **Biography of Mr. Liu Lixian**

Mr. Liu Lixian, male, Chinese, born in June 1954.

Mr. Liu Lixian has served as Secretary of Party Discipline Committee of Industrial and Commercial Bank of China Limited since October 2005. He was appointed as Executive Vice President of China Huarong Asset Management Corporation in September 2003, and joined Industrial and Commercial Bank of China in 2005. He previously served in several positions including Deputy Director-General of the Bribery and Corruption Inspection Department, Deputy Director-General of the General Bureau of Anti-bribery and Corruption, Director-General of the Inspection Technology Bureau, and Director-General of the Inspection Theory Research Institute of the Supreme People's Procuratorate. He graduated from Jilin University.