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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 RESOLUTIONS OF THE BOARD OF DIRECTORS

A meeting (the “**Meeting**”) of the board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) was convened by written notice on 16 October 2013 and held at the Bank’s head office in Beijing on 30 October 2013. There were 16 directors eligible for attending the Meeting, of whom 16 directors attended the Meeting in person. Mr. Hong Yongmiao (a director) attended the Meeting via video. Certain members of the board of supervisors and senior management were present at the Meeting. 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 attending directors considered and passed the following proposals:

1. Proposal on the Third Quarterly Report of 2013

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

Details of the third quarterly report of 2013 are available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

2. Proposal on the Capital Increase in ICBC Financial Leasing Co., Ltd.

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

Considering the strategy of comprehensive development of the Bank, the current developing status of ICBC Financial Leasing Co., Ltd. (“**ICBC Leasing**”) and the latest regulations on capital adequacy ratio by China Banking Regulatory Commission (“**CBRC**”) as a whole, to further the sustainable development of the business of ICBC Leasing and its market competitiveness, the Board decided to make a capital increase of RMB3 billion in ICBC Leasing and authorise the management to deal with matters relating to the capital increase, including but not limited to signing, modifying and issuing documents relating to filing with regulatory authorities.

ICBC Leasing, established in November 2007, the Bank’s wholly-owned subsidiary, registered capital of RMB8 billion (before the capital increase). As at 31 December 2012, the total asset of ICBC Leasing was approximately RMB119.1 billion, and net asset approximately RMB11 billion; the operating income for 2012 was approximately RMB2.3 billion, and net profit approximately RMB1.2 billion (audited). As at 30 September 2013, the total asset of ICBC Leasing was approximately RMB141.8 billion, and net asset approximately RMB12.5 billion; the operating income for the period ended 30 September was approximately RMB3.3 billion, net profit approximately RMB1.5 billion (unaudited).

The Bank will make the capital increase with its self-owned capital. The Bank will continue holding 100% equity of ICBC Leasing upon completion. The capital increase is not subject to shareholders’ approval, but subject to CBRC’s approval. The capital increase is neither a connected transaction nor a material asset reorganisation.

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

Beijing, the PRC
30 October 2013

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YI Huiman, Mr. LUO Xi and Mr. LIU Lixian as executive directors, 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.