

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)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS AND RETIREMENT OF EXECUTIVE DIRECTORS

Proposed Appointment of Executive Directors

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that at the meeting of the Board held in the morning of 22 May 2013, it was resolved that Mr. Yi Huiman, Mr. Luo Xi and Mr. Liu Lixian be nominated as candidates for the posts of executive directors of the Bank, and their appointments are subject to approvals by the shareholders’ general meeting and relevant government authorities, and their terms of office will commence on the date when the respective approvals of relevant government authorities are obtained. A supplemental circular which includes, among other things, a supplemental notice of annual general meeting for the year 2012 of the Bank will be despatched to shareholders as soon as practicable.

Subject to and immediately upon the proposed appointments above becoming effective, the Board also resolved that Mr. Yi Huiman will act as vice chairman of the Board, member of the Strategy Committee, the Nomination Committee and the Compensation Committee of the Board, Mr. Luo Xi will act as member of the Risk Management Committee of the Board, and Mr. Liu Lixian will act as member of the Related Party Transactions Control Committee of the Board.

The Board also announces that Mr. Yi Huiman has been engaged as president of the Bank subject to approval by relevant government authorities. His term of office will commence on the date when the approvals of relevant government authorities are obtained.

The biographical details of Mr. Yi Huiman, Mr. Luo Xi and Mr. Liu Lixian are set out below:

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.

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.

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.

Except as stated above, none of Mr. Yi Huiman, Mr. Luo Xi and Mr. Liu Lixian has held any other directorships in any listed public companies in the last three years. Further, none of Mr. Yi Huiman, Mr. Luo Xi and Mr. Liu Lixian has any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Bank, and none of them has any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

According to the articles of association of the Bank, the term of each director is three years and the directors are eligible for re-election upon completion of their term.

Mr. Yi Huiman, Mr. Luo Xi and Mr. Liu Lixian, as executive directors of the Bank, will not receive any directors' fees and will only receive remuneration for being senior management of the Bank. Remuneration mentioned above includes basic salary, performance-linked salary and contribution by the employer to social insurance, housing allowance, annuities, and additional medical

insurances. Each year the Compensation Committee of the Board will propose a remuneration calculation plan for directors and supervisors of the Bank, which shall be submitted to the Board for consideration and is subject to approval by the shareholders' general meeting. Details of the remuneration of the directors of the Bank are available in the Bank's annual report.

The service contract entered into between the Bank and Mr. Yi Huiman as president of the Bank does not provide for a specified length of service.

Save as disclosed herein, there are no other matters relating to the above that need to be brought to the attention of the shareholders of the Bank nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Retirement of Executive Directors

Each of Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng has tendered his or her 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.

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

Beijing, PRC, 23 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.