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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

A meeting of the board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) was convened by written notice on 19 June 2014 and held at the Bank’s head office in Beijing on 26 June 2014. There were 15 directors eligible for attending the meeting, of whom 13 directors attended the meeting in person and 2 directors by proxy. Mr. Yi Xiqun and Mr. Yao Zhongli attended the meeting by telephone. Mr. Wong Kwong Shing, Frank and Sir Malcolm Christopher McCarthy appointed Mr. Or Ching Fai to attend the meeting and exercise the voting rights on their behalf. Mr. Hu Hao, Board Secretary, attended the meeting. Members of the board of supervisors were present at the meeting. The meeting was convened in compliance with the provisions of the laws, administrative rules, 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 Payment of Remuneration to Senior Management Members for 2013

Mr. Jiang Jianqing, Chairman of the Board, Mr. Yi Huiman, Vice Chairman of the Board and Mr. Liu Lixian have not participated in the voting as they had interests in the proposal.

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

Opinion from independent non-executive directors on this proposal: Agreed.

2. Proposal on the Payment of Remuneration to Directors and Supervisors for 2013

Voting result of this proposal: It was agreed that the proposal be submitted to the shareholders' general meeting for consideration.

This proposal shall be submitted to the Bank's shareholders' general meeting for consideration and approval.

Opinion from independent non-executive directors on this proposal: Agreed.

3. Proposal on Adjustment of Certain Chairmen of the Special Committees of the Board

Voting results of this proposal are set below:

Voting item	Valid votes	For	Abstained	Against
Mr. Wong Kwong Shing, Frank, shall cease to act as chairman of the Nomination Committee, while Mr. Hong Yongmiao shall serve as chairman of the Nomination Committee	14	14	0	0
Mr. Or Ching Fai shall cease to act as chairman of the Compensation Committee, while Mr. Yi Xiqun shall serve as chairman of the Compensation Committee	14	14	0	0

Pursuant to the relevant regulations of Guidelines on the Corporate Governance of Commercial Banks issued by China Banking Regulatory Commission that in principle members of the special committees of board of directors should not serve as more than one head concurrently, it was resolved by the Board that: Mr. Wong Kwong Shing, Frank, shall cease to act as chairman of the Nomination Committee, while Mr. Hong Yongmiao shall serve as chairman of the Nomination Committee; Mr. Or Ching Fai shall cease to act as chairman of the Compensation Committee, while Mr. Yi Xiqun shall serve as chairman of the Compensation Committee.

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

Beijing, PRC, 29 June 2014

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YI Huiman and Mr. LIU Lixian as executive directors, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. LI Jun, Mr. WANG Xiaolan, Mr. YAO Zhongli and Mr. FU Zhongjun as non-executive directors, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. OR Ching Fai, Mr. HONG Yongmiao and Mr. YI Xiqun as independent non-executive directors.