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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 8 January 2014 and held at the Bank’s head office in Beijing on 15 January 2014. There were 15 directors eligible for attending the Meeting, of whom 13 directors attended the Meeting in person and 2 directors attended by proxy. Sir Malcolm Christopher McCarthy (a director) attended the Meeting by video. Mr. Yi Huiman (Vice Chairman of the Board) and Mr. Liu Lixian (a director) appointed Mr. Jiang Jianqing (Chairman of the Board) to attend the Meeting and exercise the voting right on their behalf. 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 Fixed Asset Investment Budget for 2014

Voting result of this proposal: 15 valid votes, 14 voted in favour of this proposal, 0 voted against and 1 abstained from voting.

Mr. Li Jun (a director) abstained from voting. He is of the view that some details are still to be further studied and confirmed.

Based on the overall business plan and development needs of the Bank for 2014 and the principle of “strategic orientation and cost effectiveness” as well as the government’s relevant policy requirements, the Bank proposes to incur approximately RMB20,466 million in investments in new fixed assets for the year 2014, details of which are in the following table:

Unit: in RMB 100 millions

Item	Investment Plan for 2014
Infrastructure investment	115.55
Security equipment investment	27.00
Transportation equipment investment	2.11
Information technology investment	60.00
Total	204.66

This proposal shall be submitted to the shareholders’ general meeting of the Bank for consideration.

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

Voting result of this proposal: 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

To ensure the smooth operation of the Board following Mr. Luo Xi’s recent resignation as an executive director of the Bank due to change of job assignments, it was resolved at the Meeting that Mr. Zhang Hongli be nominated as a candidate of executive director of the Bank, which will be proposed for consideration and approval at shareholders’ general meeting of the Bank, and, when approved, will then be proposed for approval by the China Banking Regulatory Commission (the “CBRC”). The term of office of Mr. Zhang Hongli as an executive director of the Bank will commence on the date when the approval from the CBRC is obtained. Please refer to Appendix for the biographical details of Mr. Zhang Hongli.

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

As at the date of this announcement, Mr. Zhang Hongli held 2,000 H shares of the Bank. Saved as disclosed above, Mr. Zhang Hongli does not have any other interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance. Mr. Zhang Hongli does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank.

Matters relating to the election of Mr. Zhang Hongli as an executive director of the Bank are subject to consideration and approval at shareholders’ general meeting of the Bank.

3. Proposal on Appointing Mr. Zhang Hongli as Member of Risk Management Committee of the Board of Directors of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 15 valid votes, 15 voted for this proposal, 0 voted against and 0 abstained from voting.

To ensure the smooth operation of the special committees of the Board following Mr. Luo Xi's recent resignation as an executive director of the Bank due to change of job assignments, it was resolved at the Meeting that Mr. Zhang Hongli be appointed as member of the Risk Management Committee of the Board. Mr. Zhang Hongli's appointment in the Risk Management Committee of the Board will be effective after his nomination as an executive director is approved at the shareholders' general meeting and from the date when the approval from the CBRC is obtained.

4. Proposal on the Group's Employment Plan for 2014

Voting result of this proposal: 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

5. Proposal on the Amendments to the Rules concerning Recommendation and Nomination of Director Candidates of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

6. Proposal on the Internal Audit Plan for 2014

Voting result of this proposal: 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Appendix: Biography of Mr. Zhang Hongli

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

Beijing, the PRC
15 January 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.

Biography of Mr. Zhang Hongli

Zhang Hongli, male, Chinese, born in January 1965.

Mr. Zhang has served as Senior Executive Vice President of Industrial and Commercial Bank of China Limited since May 2010. Previously, he had been serving as a member of the Global Banking Management Committee and Head of Asia-Pacific of Deutsche Bank Global Banking and Chairman of Deutsche Bank (China) Co., Ltd. since October 2004. He worked as Financial Manager at the headquarters of Hewlett-Packard since July 1991, a Director and Head of the China operations of Schroders PLC since July 1994, an Executive Director of Goldman Sachs Asia and the Chief Representative of Goldman Sachs (China) LLC Beijing Representative Office since June 1998, and Head of Deutsche Bank Investment Banking Greater China, Vice Chairman of Deutsche Bank Asia and Chairman of Deutsche Bank China from March 2001 to September 2004. He is concurrently the Chairman of ICBC International Holdings Limited, Vice Chairman of Standard Bank Group Limited (SBG), and Chairman of Industrial and Commercial Bank of China (USA) NA. Mr. Zhang received a Bachelor's degree from Heilongjiang Bayi Agricultural University and a Master's degree in Genetics from the University of Alberta, Canada, as well as a Master's degree in Business Administration (MBA) from the Santa Clara University in California, USA, and a Doctorate degree in Management Science and Engineering from the Chinese Academy of Social Sciences.