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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)

PROPOSED APPOINTMENT OF DIRECTOR

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that, 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 of the Board held on 15 January 2014 that Mr. Zhang Hongli be nominated as a candidate for executive director of the Bank. The appointment of Mr. Zhang Hongli will be subject to approvals at the shareholders’ general meeting and by the China Banking Regulatory Commission (the “**CBRC**”), and his term of office will commence on the date when the approval from the CBRC is obtained. A circular which includes, among other things, a notice of general meeting will be dispatched to shareholders as soon as practicable.

Subject to and immediately upon the appointment above becoming effective, the Board also resolved that Mr. Zhang Hongli will act as member of the Risk Management Committee of the Board.

The biographical details of Mr. Zhang Hongli are set out below:

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

Mr. Zhang has served as Senior Executive Vice President of the Bank 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.

Except as stated above, Mr. Zhang Hongli has not held any other directorships in any listed public companies in the last three years. Further, Mr. Zhang Hongli does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank. 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.

According to the Articles, the term of each director is three years, and a director is eligible for re-election upon the expiry of his/her term. Mr. Zhang Hongli, as an executive director of the Bank, will not receive any director's 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.

Save as disclosed herein, there are no other matters relating to the election of the above candidate that need to be brought to the attention of the shareholders nor there is 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.

**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.