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If you have sold or transferred all your shares in Industrial and Commercial Bank of China Limited, you should at once hand this circular together with the accompanying proxy form and the reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**ELECTION OF SHAREHOLDER SUPERVISOR
AND
NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2013**

A notice convening the AGM to be held at the Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong and at Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Friday, 6 June 2014 at 9:30 a.m., is set out on pages 6 to 7 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited by hand or by post not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited or to the Bank's Board of Directors' Office on or before Saturday, 17 May 2014.

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DEFINITION

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“A Shares”	ordinary shares of RMB1.00 each in the share capital of the Bank, which are listed on the Shanghai Stock Exchange and traded in RMB
“Articles”	the articles of association of the Bank from time to time
“Bank” or “ICBC”	Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 1398) and the Shanghai Stock Exchange (stock code: 601398), respectively
“Board”	the board of directors of the Bank
“Directors”	the directors of the Bank
“AGM”	the annual general meeting for the year 2013 of the Bank to be held on 6 June 2014
“CBRC”	the China Banking Regulatory Commission
“H Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of Shares
“Shares”	A Shares and/or H Shares



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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)

Executive Directors:

Mr. Jiang Jianqing
Mr. Yi Huiman
Mr. Liu Lixian

Registered Office:

No. 55 Fuxingmennei Avenue
Xicheng District, Beijing 100140
PRC

Non-executive Directors:

Ms. Wang Xiaoya
Ms. Ge Rongrong
Mr. Li Jun
Mr. Wang Xiaolan
Mr. Yao Zhongli
Mr. Fu Zhongjun

Place of Business in Hong Kong:

33/F, ICBC Tower
3 Garden Road
Central, Hong Kong

Independent non-executive Directors:

Mr. Wong Kwong Shing, Frank
Sir Malcolm Christopher McCarthy
Mr. Kenneth Patrick Chung
Mr. Or Ching Fai
Mr. Hong Yongmiao
Mr. Yi Xiqun

16 April 2014

To the Shareholders

Dear Sir or Madam,

**ELECTION OF SHAREHOLDER SUPERVISOR
AND
NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2013**

1 INTRODUCTION

The purpose of this circular is to provide you with information regarding certain proposals to be considered at the AGM and to set out the notice of the AGM.

LETTER FROM THE BOARD

At the AGM, ordinary resolutions set out in items (1) to (6) below will be considered and, if thought fit, to be passed, and the reports set out in items (7) to (9) below will be listened to:

As Ordinary Resolutions:

- (1) To consider and approve the 2013 Work Report of the Board of Directors of the Bank.
- (2) To consider and approve the 2013 Work Report of the Board of Supervisors of the Bank.
- (3) To consider and approve the election of Mr. Zhao Lin as a shareholder supervisor of the Bank.
- (4) To consider and approve the Bank's 2013 audited accounts.
- (5) To consider and approve the Bank's 2013 profit distribution plan.
- (6) To consider and approve the proposal on the engagement of accounting firm for 2014.

Other Items:

- (7) To listen to the Special Report on Related Party Transactions of the Bank in 2013.
- (8) To listen to the 2013 Work Report of Independent Non-executive Directors of the Bank.
- (9) To listen to the Report on the Implementation of the Plan on Authorisation of the Shareholders' General Meeting to the Board of Directors in 2013 of the Bank.

2 ELECTION OF SHAREHOLDER SUPERVISOR

The term of the existing supervisor of the Bank, Mr. Zhao Lin, will expire in May 2014. The Proposal on the Nomination of Candidate for the Post of Shareholder Supervisor of Industrial and Commercial Bank of China Limited was considered and approved at the meeting of the board of supervisors which was held on 26 and 27 March 2014, and it was resolved that Mr. Zhao Lin be nominated as a candidate for the post of shareholder supervisor of the Bank. Accordingly, an ordinary resolution will be proposed at the AGM to approve the election of Mr. Zhao Lin as shareholder supervisor. The term of office of Mr. Zhao Lin shall commence from the date on which the resolution is passed at the AGM.

The biographical details of Mr. Zhao Lin are set out below:

Zhao Lin, male, Chinese, 59.

Mr. Zhao has served as Chairman of the Board of Supervisors of Industrial and Commercial Bank of China Limited since June 2008. He was appointed as Executive Director and Senior Executive Vice President of China Construction Bank in September 2004, and previously was Deputy Head of Hubei Branch, Deputy General Manager and General Manager of the Executive Office of the Head Office, Chief Auditor, and Senior Executive Vice President of China Construction Bank. He graduated from Zhongnan University of Economics and Law, and received the Executive Master of Business Administration (EMBA) degree from Tsinghua University. He is a senior economist.

LETTER FROM THE BOARD

Except as stated above, Mr. Zhao Lin has not held any other directorships in any listed companies in the last three years. Further, Mr. Zhao Lin does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank, and does not hold 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, the term of each supervisor is 3 years and supervisors are eligible for re-election upon completion of their term. Details of the remuneration of the supervisors are available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to the election of Mr. Zhao Lin that need to be brought to the attention of the Shareholders 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.

3 2013 PROFIT DISTRIBUTION PLAN

Pursuant to the provisions of relevant laws and regulatory requirements, the 2013 profit distribution plan of the Bank is as follows:

- (1) RMB25,449 million will be appropriated to the surplus reserve.
- (2) RMB12,729 million will be appropriated to the general reserve.
- (3) A cash dividend of RMB2.617 per 10 shares (pre-tax) will be paid to holders of A Shares and H Shares whose names appear on the register of members on 19 June 2014 after close of trading. As estimated based on the Bank's total issued share capital as at 31 December 2013, the total amount of dividends to be distributed shall be approximately RMB91,958 million and the percentage of dividends will be 35%, representing an increase of RMB8,393 million or 10.0% as compared to 2012. As the conversion period of the A share convertible bonds issued by the Bank commenced from 1 March 2011 and shall end on 31 August 2016, it is yet difficult to determine the total share capital of the Bank as at the A share record date. Accordingly, the actual amount of dividends to be distributed will be determined on the basis of the total share capital as recorded on the register of members on the record date for dividend distribution.
- (4) For the year 2013, capital reserve will not be converted into capital of the Bank.

The above 2013 profit distribution plan of the Bank was considered and approved by the meeting of the Board which was held on 26 and 27 March 2014, and is hereby submitted to the AGM for consideration and approval.

4 ENGAGEMENT OF ACCOUNTING FIRM FOR 2014

Pursuant to relevant regulations, the Bank launched engagement of accounting firm for 2014 and proposed to appoint KPMG Huazhen (Special General Partnership) as the domestic external auditor of the Bank for 2014 and KPMG as the international external auditor for 2014 to provide the Bank with audit services including the 2014 annual audit, interim review and agreed-upon procedures for quarterly financial information of consolidated and the parent company's financial statements as well as the Group's internal control audit for the year ending 31 December 2014 and other professional services according to the regulatory requirements and the Bank's actual business development needs.

LETTER FROM THE BOARD

The Bank will pay KPMG Huazhen (Special General Partnership) and KPMG audit expenses of RMB135 million for 2014, of which RMB77.80 million will be paid for the annual audit, RMB36.20 million for the interim review, RMB4.80 million for agreed-upon procedures of financial information of the first and third quarters and RMB11.40 million for the internal control audit.

This proposal was considered and approved by the meeting of the Board which was held on 26 and 27 March 2014, and is hereby submitted to the AGM for consideration and approval.

5 THE AGM

A notice convening the AGM to be held at the Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong and at Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Friday, 6 June 2014 at 9:30 a.m., is set out on pages 6 to 7 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited by hand or by post not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited or to the Bank's Board of Directors' Office on or before Saturday, 17 May 2014.

6 RECOMMENDATION

The Board considers that each of the above proposals is in the best interests of the Bank and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions which will be proposed at the AGM. In relation to the other resolutions submitted to the AGM for consideration and approval, the Directors also consider that such resolutions are in the best interests of the Bank and its Shareholders and the Directors recommend the Shareholders to vote in favour of these resolutions.

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



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)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2013

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2013 (“AGM”) of Industrial and Commercial Bank of China Limited (the “Bank”) will be held at the Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong and at Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Friday, 6 June 2014 at 9:30 a.m. to consider and, if thought fit, to pass the following resolutions, and to listen to the reports set out in items 7 to 9 below:

As Ordinary Resolutions:

1. To consider and approve the 2013 Work Report of the Board of Directors of the Bank.
2. To consider and approve the 2013 Work Report of the Board of Supervisors of the Bank.
3. To consider and approve the election of Mr. Zhao Lin as a shareholder supervisor of the Bank.
4. To consider and approve the Bank's 2013 audited accounts.
5. To consider and approve the Bank's 2013 profit distribution plan.
6. To consider and approve the proposal on the engagement of accounting firm for 2014.

Other Items:

7. To listen to the Special Report on Related Party Transactions of the Bank in 2013.
8. To listen to the 2013 Work Report of Independent Non-executive Directors of the Bank.
9. To listen to the Report on the Implementation of the Plan on Authorisation of the Shareholders' General Meeting to the Board of Directors in 2013 of the Bank.

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

Beijing, the PRC
16 April 2014

NOTICE OF AGM

Notes:

(1) Closure of register of members and eligibility for attending the AGM

Holders of H shares of the Bank (“H Shares”) are advised that the register of members will be closed from Tuesday, 6 May 2014 to Friday, 6 June 2014 (both days inclusive). Holders of H shares of the Bank whose names appear on the register of members of the Bank maintained in Hong Kong at the close of business on Monday, 5 May 2014 are entitled to attend the AGM. Holders of H Shares who wish to attend the AGM but have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Monday, 5 May 2014.

(2) Recommendation of dividend and closure of register of members

The board of directors of the Bank has recommended a dividend of RMB0.2617 per share (pre-tax) for the year ended 31 December 2013 and, if such dividend is declared by the shareholders passing Resolution 5, it is expected to be paid no later than Friday, 18 July 2014 to those shareholders whose names appear on the register of members of the Bank after close of trading on Thursday, 19 June 2014. The register of members of H Shares will be closed from Saturday, 14 June 2014 to Thursday, 19 June 2014 (both days inclusive). In order to be entitled to the dividend, holders of H Shares who have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Friday, 13 June 2014.

(3) Proxy

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised. To be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H Share registrar of the Bank by hand or by post not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be) by holders of H Shares. The H Share registrar of the Bank is Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM if he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

(4) Reply Slip

Shareholders who intend to attend the AGM in person or by proxy should return the reply slip by hand, by fax or by post to the Bank’s Board of Directors’ Office or Computershare Hong Kong Investor Services Limited on or before Saturday, 17 May 2014. The Bank’s Board of Directors’ Office is located at No. 55 Fuxingmennei Avenue, Xicheng District, Beijing 100140, PRC (Tel: (86 10) 8101 1187, Fax: (86 10) 6610 6139). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

(5) Other issues

The AGM is expected to last for half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identification documents.

The AGM starts at 9:30 a.m.. Registration for admission to the AGM will take place from 8:30 a.m. to 9:30 a.m..