

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. This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for securities of the Bank in the United States or elsewhere.

Distribution of this announcement into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this announcement comes should inform themselves of and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither this announcement nor any copy thereof may be released into or distributed in the United States or any other jurisdiction where such release or distribution might be unlawful. The offshore preference shares and the H shares issuable upon conversion of the offshore preference shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or the securities laws of any State of the United States or other jurisdiction, and the offshore preference shares may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable State or local securities laws. There is no intention to register any portion of any securities described herein in the United States or to conduct a public offering of securities in the United States.



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 REGARDING PROPOSED ISSUANCE OF OFFSHORE PREFERENCE SHARES

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) hereby issues a further announcement with respect to the proposed issuance of offshore preference shares by the Bank.

The Board expects the pricing and allotment of the Bank's proposed issuance of offshore preference shares will be finalised during late evening (Hong Kong time) on Wednesday, 3 December 2014 and early morning (Hong Kong time) on Thursday, 4 December 2014, subject to market conditions.

Following pricing and allotment of the offshore preference shares, the Board expects to make a further announcement regarding the Bank's proposed issuance of offshore preference shares before the commencement of trading in the ordinary H shares of the Bank on Thursday, 4 December 2014.

Pricing and allotment of the offshore preference shares are subject to market conditions and investors' interests. As no binding agreement in relation to the proposed issuance of offshore preference shares has been entered into by the Bank at the time of publication of this announcement, the proposed issuance of offshore preference shares may or may not materialise. Accordingly, shareholders of the Bank and potential investors are advised to exercise caution when dealing in the securities of the Bank.

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

Beijing, PRC

3 December 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 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.