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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)

REPORT ON DUTY PERFORMANCE OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF ICBC IN 2013

Industrial and Commercial Bank of China Limited hereby set out the Report on Duty Performance of the Audit Committee of the Board of Directors of ICBC in 2013, the Chinese version of which has been published on the Shanghai Stock Exchange simultaneously, for reference only.

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

Beijing, the PRC
27 March 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.

Report on Duty Performance of the Audit Committee of the Board of Directors of ICBC in 2013

As required by the Guidelines for the Work of the Audit Committee of the Board of Directors of Listed Companies of Shanghai Stock Exchange and the Articles of Association of Industrial and Commercial Bank of China, the performance of duties by the Audit Committee of the Board of Directors of the Bank is as follows:

During the reporting period, the Audit Committee held five meetings, considered 6 proposals including the 2012 Annual Report, the 2012 Internal Control Assessment Report and the Internal Audit Plan for 2013, and heard 14 reports including the regular internal audit report.

The Audit Committee reviewed financial statements of the Bank on a regular basis, and reviewed and submitted to the Board of Directors to approve the annual report, interim report and quarterly reports of the Bank; organized and conducted the internal control assessment for 2012 of the Group and engaged external auditors to audit the assessment report and procedures of the Bank; gradually strengthened communication with external auditors, attached importance to the supervision of their audits and heard several reports of external auditors concerning annual audit results, management proposal and audit plan.

During the preparation and audit of the 2013 financial statements, the Audit Committee set out related matters such as audit schedule and arrangement through negotiation with external auditors, followed the status of external auditing and conducted supervisions over relevant work at appropriate time by means of listening to reports and holding informal discussions, and reviewed the unaudited and preliminarily audited annual financial statements respectively. The Audit Committee held a meeting on March 25, 2014, and considered that the annual financial statements truly and completely reflected the financial position of the Bank. The Audit Committee reviewed the summary of audit work performed by external auditors during the year and made an overall and objective assessment on their performance and quality of practice. The Audit Committee also approved the renewal of the engagement of KPMG Huazhen (Special General Partnership) and KPMG as the external auditors of the Bank for 2014 and the engagement of KPMG Huazhen (Special General Partnership) as the internal control auditor of the Bank for 2014, and presented the proposals to the Board of Directors for consideration.

March 27, 2014