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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 THE 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 1 December 2014 and held at the Bank’s head office in Beijing on 8 December 2014. There were 14 directors eligible for attending the Meeting, of whom 11 directors attended the Meeting in person, within which Mr. Or Ching Fai attended by means of video conference and 3 directors attended by proxy, namely, Mr. Liu Lixian appointed Mr. Yi Huiman, Mr. Wong Kwong Shing, Frank appointed Mr. Hong Yongmiao and Sir Malcolm Christopher McCarthy appointed Mr. Kenneth Patrick Chung to attend the Meeting and exercise the voting right on their behalf. Mr. Hu Hao, Board Secretary, joined the Meeting. Members of the board of supervisors 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 following proposals were considered by the presenting directors:

1. Considered and approved the Proposal on Nomination of Mr. Jiang Jianqing as a Candidate of Executive Director of the Bank.

Mr. Jiang Jianqing has not participated in the voting as he had interests in the proposal. Voting result of this proposal: There were 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

As the term of office of Mr. Jiang Jianqing, an executive director of the Board, expired in November 2014, according to the Company Law and relevant legal regulations and the relevant requirements of the Articles, Mr. Jiang Jianqing is eligible for re-election. As Mr. Jiang Jianqing has performed his duty diligently and conscientiously since he joined the Board and has made outstanding contributions to the Bank in areas including reform and development, strategic transformation and operation and management of the Bank, the Board has approved and resolved that Mr. Jiang Jianqing be nominated as a candidate for re-election as executive

director of the Bank. The re-election of Mr. Jiang Jianqing as executive director of the Bank is subject to the consideration and approval at the shareholders' general meeting. His new term of office as executive director will commence on the date when the approval from the shareholders meeting has been obtained. Mr. Jiang Jianqing will continue to serve as chairman of the Board upon re-elected the executive director at the shareholders' general meeting.

The biographical details of Mr. Jiang Jianqing is enclosed in appendix 1.

As at the day of the announcement, Mr. Jiang Jianqing does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The view of independent non-executive directors on the above nomination: Agree.

2. Considered and approved the Proposal on Nomination of Mr. Anthony Francis Neoh as a Candidate of Independent Director of the Bank.

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

As the term of office of certain independent non-executive Director will expire, in order to ensure the smooth operation of the Board, the Board has approved and resolved that Mr. Anthony Francis Neoh be nominated as a candidate of independent non-executive director of the Bank. The qualification of Mr. Anthony Francis Neoh as an independent non-executive director is subject to the consideration and approval at the shareholders' general meeting of the Bank after the Shanghai Stock Exchange reviews his qualification and confirms that it has no objection, and is subject to the approval by the China Banking Regulatory Commission (the "CBRC") after the approval from the shareholders' general meeting is obtained. His term of office as the independent non-executive Director will commence on the date when the approval of the CBRC is obtained.

The biographical details of Mr. Anthony Francis Neoh is enclosed in appendix 2. Statement of the nominating party for the candidate for the post of independent director and statement of the candidate for the post of independent director are enclosed in appendix 3.

As at the day of the announcement, Mr. Anthony Francis Neoh does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The view of independent non-executive directors on the above nomination: Agree.

3. Considered and approved the Proposal on Nomination of Ms. Wang Xiaoya as a Candidate of Non-executive Director of the Bank.

Ms. Wang Xiaoya has not participated in the voting as she had interests in the proposal. Voting result of this proposal: There were 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

As the term of office of Ms. Wang Xiaoya will expire in January 2015, according to the Company Law and relevant legal regulations and the relevant requirements of the Articles, Ms. Wang Xiaoya is eligible for re-election. Ms. Wang Xiaoya performed her duty diligently and conscientiously since she joined the Bank and has made outstanding contributions as non-executive director to the Bank in areas including formulation of development strategies decision-making of significant issues and remuneration management. With the recommendation of Central Huijin Investment Company Limited, the Board has approved and resolved that Wang Xiaoya be nominated as a candidate for re-election as non-executive director of the Bank. The re-election of Ms. Wang Xiaoya as non-executive director of the Bank is subject to the consideration and approval at the shareholders' general meeting, her new term of office as non-executive director will commence on the date when the approval from the shareholders meeting has been obtained.

The biographical details of Ms. Wang Xiaoya is enclosed in appendix 4.

As at the day of the announcement, Ms. Wang Xiaoya does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The view of independent non-executive directors on the above nomination: Agree.

4. Considered and approved the Proposal on Nomination of Ms. Ge Rongrong as a Candidate of Non-executive Director of the Bank.

Ms. Ge Rongrong has not participated in the voting as she had interests in the proposal. Voting result of this proposal: There were 13 valid votes, 13 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

As the term of office of Ms. Ge Rongrong will expire in January 2015, according to the Company Law and relevant legal regulations and the relevant requirements of the Articles, Ms. Ge Rongrong is eligible for re-election. Ms. Ge Rongrong performed her duty diligently and conscientiously since she joined the Board and has made outstanding contributions as non-executive director to the Bank in areas including the selection of directors and senior management of the Bank and risk management. With the recommendation of Central Huijin Investment Company Limited, the Board has approved and resolved that Ms. Ge Rongrong be nominated as a candidate for re-election as a non-executive director of the Bank. The re-election of Ms. Ge Rongrong as non-executive director of the Bank is subject to the consideration and approval at the shareholders' general meeting, her new term of office as non-executive director will commence on the date when the approval from the shareholders meeting has been obtained.

The biographical details of Ms. Ge Rongrong is enclosed in appendix 5.

As at the day of the announcement, Ms. Ge Rongrong does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The view of independent non-executive directors on the above nomination: Agree.

5. Considered and approved the Proposal on Nomination of Mr. Zheng Fuqing as Non-executive Director of the Bank.

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

Due to recent resignations of certain non-executive Directors, in order to ensure the smooth operation of the Board, the Bank shall timely appoint new non-executive directors according to the relevant procedure. With the recommendation of Central Huijin Investment Company Limited, the Board has approved and resolved that Mr. Zheng Fuqing be nominated as a candidate of non-executive director of the Bank. The qualification of Mr. Zheng Fuqing as non-executive Director is subject to the consideration and approval at the shareholders' general meeting of the Bank and thereafter the approval by the CBRC, and his term of office as the non-executive Director will commence on the date when the approval of the CBRC is obtained.

The biographical details of Mr. Zheng Fuqing is enclosed in appendix 6.

As at the day of the announcement, Mr. Zheng Fuqing does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The view of independent non-executive directors on the above nomination: Agree.

6. Considered and approved the Proposal on Nomination of Mr. Fei Zhoulin as a Candidate of Non-executive Director of the Bank.

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

Due to recent resignations of certain non-executive Directors, in order to ensure the smooth operation of the Board, the Bank shall timely appoint non-executive directors according to the relevant procedure. With the recommendation of Central Huijin Investment Company Limited, the Board has approved and resolved that Mr. Fei Zhoulin be nominated as a candidate of non-executive director of the Bank. The qualification of Mr. Fei Zhoulin as non-executive Director is subject to the consideration and approval at the shareholders' general meeting of the Bank and thereafter the approval by the CBRC, and his term of office as the non-executive Director will commence on the date when the approval of the CBRC is obtained.

The biographical details of Mr. Fei Zhoulin is enclosed in appendix 7.

As at the day of the announcement, Mr. Fei Zhoulin does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The view of independent non-executive directors on the above nomination: Agree.

7. Considered and approved the Proposal on Nomination of Mr. Cheng Fengchao as a Candidate of Non-executive Director of the Bank.

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

Due to recent resignations of certain non-executive Directors, in order to ensure the smooth operation of the Board, the Bank shall timely appoint non-executive directors according to the relevant procedure. With the recommendation of Central Huijin Investment Company Limited, the Board has approved and resolved that Mr. Cheng Fengchao be nominated as a candidate of non-executive director of the Bank. The qualification of Mr. Cheng Fengchao as non-executive Director is subject to the consideration and approval at the shareholders' general meeting of the Bank and thereafter the approval by the CBRC, and his term of office as the non-executive Director will commence on the date when the approval of the CBRC is obtained.

The biographical details of Mr. Cheng Fengchao is enclosed in appendix 8.

As at the day of the announcement, Mr. Cheng Fengchao does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The view of independent non-executive directors on the above nomination: Agree.

8. Considered and approved the revised Proposal on Amendments to the ICBC Working Regulations for the President

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

9. Considered and approved the revised Proposal on Adjustment to the Valid Period and the Issue Market of the Issue of Eligible Tier-2 Capital Instruments

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

In order to improve the capital structure of the Bank and to ensure the capital replenishment plan would be seamlessly implemented, The Board proposed to extend the authorization of the valid period of the Proposal on the Issue of Eligible Tier-2 Capital Instruments with Write-down Feature up to RMB60 billion Equivalent by the End of 2014 which was considered and approved at the meeting of the Board held on 27 June 2013 to 31 December 2015. The

Board would like to adjust the issue market as offshore and domestic capital market with its authorization, other authorization would be kept unchanged. Meanwhile, according to the relevant requirements regarding authorization management of the Bank, the adjustment to the valid period of the issue of eligible Tier-2 capital instruments shall be submitted to the shareholders' general meeting of the Bank for consideration and approval.

10. Considered and approved the Proposal to Convene the First Extraordinary General Meeting of 2015.

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

The first extraordinary general meeting of 2015 of the Bank will be held in the headquarter of the Bank on 23 January 2015. Please refer to the notice of the first extraordinary general meeting of 2015 which is separately disclosed for the relevant details.

Appendix 1: Biography of Mr. Jiang Jianqing

Appendix 2: Biography of Mr. Anthony Francis Neoh

Appendix 3: Statement of the nominating party for the candidate for the post of independent director and statement of the candidate for the post of independent director

Appendix 4: Biography of Ms. Wang Xiaoya

Appendix 5: Biography of Ms. Ge Rongrong

Appendix 6: Biography of Mr. Zheng Fuqing

Appendix 7: Biography of Mr. Fei Zhoulin

Appendix 8: Biography of Mr. Cheng Fengchao

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

Beijing, the PRC
8 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.

The biographical details of Mr. Jiang Jianqing:

Jiang Jianqing, male, Chinese, born in February 1953.

Mr. Jiang Jianqing has served as Chairman of the Board of Directors and Executive Director of Industrial and Commercial Bank of China Limited since October 2005. He joined ICBC in 1984, and was appointed as President in February 2000. Mr. Jiang previously served in several positions including Deputy Head of ICBC Shanghai Branch, President of Shanghai Urban Cooperation Commercial Bank (now known as Bank of Shanghai), Head of ICBC Shanghai Branch and Senior Executive Vice President of ICBC. At present, he is concurrently Vice Chairman of China Society for Finance and Banking, and a tutor to PhD students of Shanghai Jiao Tong University. He graduated from Shanghai University of Finance and Economics and Shanghai Jiao Tong University, and received a Master's degree in Engineering and a Doctorate degree in Management from Shanghai Jiao Tong University.

The biographical details of Mr. Anthony Francis Neoh:

Anthony Francis Neoh, male, Chinese (Hong Kong), born in November 1946.

Mr. Anthony Francis Neoh currently serves as a member of the International Consultation Committee of the China Securities Regulatory Commission (the “CSRC”) and an Independent Non-executive Director of China Life Insurance Company Limited. He previously served as Chief Advisor to the CSRC, a member of the Basic Law Committee of the Hong Kong Special Administrative Region under the Standing Committee of the National People’s Congress of People’s Republic of China, and Chairman of the Hong Kong Securities and Futures Commission.

From 1996 to 1998, he was Chairman of the Technical Committee of the International Organization of Securities Commissions. Mr. Anthony Francis Neoh was a Non-executive Director of Global Digital Creations Holdings Limited from November 2002 to December 2005, and an Independent Non-executive Director of the Link Management Limited, Manager of Link Real Estate Investment Trust from September 2004 to March 2006. He was an Independent Non-executive Director of China Shenhua Energy Company Limited from November 2004 to June 2010. He served as an Independent Non-executive Director of Bank of China Limited from August 2004 to September 2013.

Mr. Anthony Francis Neoh was appointed as Queen’s Counsel (now retitled as Senior Counsel) in Hong Kong in 1990. He graduated from the University of London with a bachelor’s degree in Law in 1976. He is a barrister of England and Wales. He was admitted to the State Bar of California in 1984. In 2003, he was conferred the degree of Doctor of Laws, honor is cause by the Chinese University of Hong Kong. In 2013, he was conferred the degree of Doctor of Laws, honor is cause by the Open University of Hong Kong. He was elected Honorary Fellow of the Hong Kong Securities Institute and Academician of the International Euro-Asian Academy of Sciences in 2009.

Industrial and Commercial Bank of China Limited
Statement of the nominating party for the candidate
for the post of independent director

The Nominating Party, the Board of Directors of Industrial and Commercial Bank of China Limited (“ICBC”), hereby nominates Mr. Anthony Francis Neoh as candidate for independent director of the Board of Directors of ICBC. This nomination is made based on thorough understanding of the occupation and expertise, educational background, work experience and concurrent offices and positions of the nominee. The nominee has agreed in writing to act as candidate for independent director of the Board of Directors of ICBC (please refer to the statement of this candidate for the post of independent director).

The Nominating Party is of the opinion that, the nominee is qualified to act as an independent director and does not have any relationship with ICBC which will affect his independence. Details of the statement of the Nominating Party are as follows:

- 1 The nominee has acquired the fundamental knowledge on operation of a listed company, and is familiar with the relevant laws, administrative rules, regulations and other regulatory documents. The nominee has over five years of working experience in laws, economics, financial, administration or other working experience which is necessary for the performance of duties of an independent director. The nominee has not obtained the independent director qualification certificate pursuant to the *Guidelines on Training of Senior Management of Listed Companies* and related regulations. The nominee has undertaken to attend the next independent director qualification training organised by the Shanghai Stock Exchange after this nomination and to obtain the independent director qualification certificate.
- 2 The qualification of this nominee complies with the following requirements under laws, administrative regulations and rules:
 - (1) regulations on director’s qualification under the *Company Law*;
 - (2) regulations on concurrent positions of civil servant under the *Civil Service Law*;
 - (3) regulations of the *Notice on Regulating Officers under Direct Supervision by Organization Department of the CPC Central Committee Assuming Positions as Independent Directors, Independent Supervisors of Listed Companies, Fund Management Companies after Resignation or Retirement from Government Positions* issued by the Central Commission for Discipline Inspection of the CPC and the Organization Department of the CPC Central Committee;
 - (4) regulations on taking concurrent positions by managers of colleges and universities under the *Opinions on Enhancing the Anti-corruption and Encouraging Honesty Work of Colleges and Universities* issued by the Central Commission for Discipline Inspection of the CPC, the Ministry of Education and the Ministry of Supervision;

- (5) requirements under the *Interim Measures on the Management of Independent Directors of Insurance Companies* promulgated by China Insurance Regulatory Commission;
 - (6) requirements regarding securities analysts' multiple occupations under the *Code of Conduct of Securities Research Report* promulgated by the Securities Association of China; and
 - (7) requirements under other laws, administrative rules and regulations.
- 3 The nominee is independent and does not have any of the following factors:
- (1) is an employee of the listed company or its subsidiaries, or is the lineal relative, main social relation (lineal relative refers to spouse, parents, children etc.; main social relation refers to brother and sister, father-in-law, mother-in-law, daughter-in-law, son-in-law, brother-in-law, sister-in-law etc.) of such employee;
 - (2) directly or indirectly holds 1% or more of the issued share capital of the listed company or is one of the top ten individual shareholders of the listed company or is a lineal relative of such individual shareholder;
 - (3) is an employee of an institutional shareholder which directly or indirectly holds 5% or more of the issued share capital of the listed company or is a lineal relative of such employee, or is an employee of one of the top five institutional shareholders of the listed company or is a lineal relative of such employee;
 - (4) is an employee of the de facto controller of the listed company or its subsidiaries;
 - (5) provides financial, legal, consulting services to the listed company and its controlling shareholder or their respective subsidiaries, including being a project team member of such professional adviser, an auditor at all levels, the signatory of the report, partner and chief executive;
 - (6) is a director, supervisor or senior manager of an entity which has material business dealings with the listed company and its controlling shareholder or their respective subsidiaries, or is a director, supervisor or senior manager of the controlling shareholder of such entity;
 - (7) has any of the six factors listed above in the past one year;
 - (8) other factors that affect his independence as considered by the Shanghai Stock Exchange.
- 4 The nominee does not have any of the following bad records:
- (1) was penalised by the China Securities Regulatory Commission in the past three years;
 - (2) is in the period announced by the Stock Exchange as not appropriate for director position of a listed company;

- (3) was condemned by the Stock Exchange or criticized more than two times in the past three years;
 - (4) was absent from board of directors meetings for two consecutive times when assuming position as independent director, or the number of the board of directors meetings which he did not attend in person accounts for more than one-third of the total board of directors meetings in the year;
 - (5) during his tenure of independent director, gave independent opinion which obviously did not reflect the fact.
- 5 If the nominee is appointed as independent director of ICBC, the nominee will concurrently act as independent director for not more than five domestic listed companies. The nominee has not been consecutively employed in the Industrial and Commercial Bank of China Limited for more than six years.
- 6 The nominee has been appointed as directors in many enterprises and financial institutions. He is familiar with the domestic and overseas economic and financial policies and practices. He has competent knowledge and experience in financial regulation, corporate governance, legislation and judiciary. He has good professional integrity.

The Nominating Party has verified the qualification of the candidate for independent director pursuant to the *Guidelines on Filing and Training of Independent Directors of Companies Listed on the Shanghai Stock Exchange* issued by the Shanghai Stock Exchange and confirms that his qualification complies with the requirements.

The Nominating Party undertakes that the above declaration is true, complete and accurate, without any false statement or misleading content. The Nominating Party is fully aware of the potential consequences arising from any false declaration.

This statement is hereby made.

The Nominating Party:

the Board of Directors of Industrial and Commercial Bank of China Limited

Statement of the candidate for the post of independent director

I, Anthony Francis Neoh, fully understand and agree to be nominated by the Board of Directors of Industrial and Commercial Bank of China Limited (“ICBC”) as a candidate for independent director of the Board of Directors of ICBC. I herein declare openly that I possess the qualification for the post of independent director. I undertake that I do not have any relationship that might affect my independence for the post of independent director of ICBC, and I declare specifically as follows:

- 1 I have acquired the fundamental knowledge on operation of a listed company, and I am familiar with the relevant laws, administrative rules, regulations and other regulatory documents. I have over five years of working experience in laws, economics, financial, administration or other working experience which is necessary for the performance of duties of an independent director. I have not obtained the independent director qualification certificate pursuant to the *Guidelines on Training of Senior Management of Listed Companies* and related regulations but I undertake to attend the next independent director qualification training organized by the Shanghai Stock Exchange after this nomination and to obtain the independent director qualification certificate.
- 2 My qualification complies with the following requirements under laws, administrative regulations and rules:
 - (1) regulations on director’s qualification under the *Company Law*;
 - (2) regulations on concurrent positions of civil servant under the *Civil Service Law*;
 - (3) regulations of the *Notice on Regulating Officers under Direct Supervision by Organization Department of the CPC Central Committee Assuming Positions as Independent Directors, Independent Supervisors of Listed Companies, Fund Management Companies after Resignation or Retirement from Government Positions* issued by the Central Commission for Discipline Inspection of the CPC and the Organization Department of the CPC Central Committee;
 - (4) regulations on taking concurrent positions by managers of colleges and universities under the *Opinions on Enhancing the Anti-corruption and Encouraging Honesty Work of Colleges and Universities* issued by the Central Commission for Discipline Inspection of the CPC, the Ministry of Education and the Ministry of Supervision;
 - (5) requirements under the *Interim Measures on the Management of Independent Directors of Insurance Companies* promulgated by China Insurance Regulatory Commission;
 - (6) requirements regarding securities analysts’ multiple occupations under the *Code of Conduct of Securities Research Report* promulgated by the Securities Association of China; and
 - (7) requirements under other laws, administrative rules and regulations.

3 I am independent and do not have any of the following factors:

- (1) is an employee of the listed company or its subsidiaries, or is the lineal relative, main social relation (lineal relative refers to spouse, parents, children etc.; main social relation refers to brother and sister, father-in-law, mother-in-law, daughter-in-law, son-in-law, brother-in-law, sister-in-law etc.) of such employee;
- (2) directly or indirectly hold 1% or more of the issued share capital of the listed company or is one of the top ten individual shareholders of the listed company or is a lineal relative of such individual shareholder;
- (3) is an employee of an institutional shareholder which directly or indirectly hold 5% or more of the issued share capital of the listed company or is a lineal relative of such employee, or is an employee of one of the top five institutional shareholders of the listed company or is a lineal relative of such employee;
- (4) is an employee of the actual controller of the listed company or its subsidiaries;
- (5) provide financial, legal, consulting services to the listed company and its controlling shareholder or their respective subsidiaries, including being a project team member of such professional adviser, an auditor at all levels, the signatory of the report, partner and chief executive;
- (6) is a director, supervisor or senior manager of an entity which has material business dealings with the listed company and its controlling shareholder or their respective subsidiaries, or is a director, supervisor or senior manager of the controlling shareholder of such entity;
- (7) have any of the six factors listed above in the past one year;
- (8) other factors that affect my independence as considered by the Shanghai Stock Exchange.

4 I do not have any of the following bad records:

- (1) was penalised by the China Securities Regulatory Commission in the past three years;
- (2) is in the period announced by the Stock Exchange as not appropriate for director position of a listed company;
- (3) was condemned by the Stock Exchange or criticized more than two times in the past three years;
- (4) was absent from board of directors meetings for two consecutive times when assuming position as independent director, or the number of the board of directors meetings which I did not attend in person accounts for more than one-third of the total board of directors meetings in the year;
- (5) during my tenure of independent director, gave independent opinion which obviously did not reflect the fact.

- 5 If I am appointed as independent director of ICBC, I will concurrently act as independent director for not more than five domestic listed companies. I have not been consecutively employed in the Bank for more than six years.

I have verified my qualification for independent director pursuant to the *Guidelines on Filing and Training of Independent Directors of Companies Listed on the Shanghai Stock Exchange* issued by the Shanghai Stock Exchange and confirm that my qualification complies with the requirements.

I fully understand the responsibilities of independent director and undertake that the above declaration is true, complete and accurate, without any false statement or misleading content. I am fully aware of the potential consequences arising from any false declaration. The Shanghai Stock Exchange could confirm my qualification and independence based on this statement.

I undertake that: During my tenure as an independent director of ICBC, I shall abide by laws and regulations, rules, provisions by or notices from the China Securities Regulatory Commission, as well as requirements contained in the business rules set by the Shanghai Stock Exchange, subject myself to supervision by the Shanghai Stock Exchange and ensure adequate time and effort for my responsibilities. I shall make independent judgment without influence from ICBC's major shareholders, actual controller or any other institution or individual interested in ICBC.

I undertake that: If I do not have the qualification for the post of independent director after my appointment, I will resign from the post of independent director within 30 days after the occurrence of such event.

This statement is hereby made.

Statement made by: Mr. Anthony Francis Neoh

The biographical details of Ms. Wang Xiaoya:

Wang Xiaoya, female, Chinese, born in November 1964.

Ms. Wang Xiaoya has served as Non-executive Director of Industrial and Commercial Bank of China Limited since January 2012. She joined Central Huijin Investment Ltd. in 2012. She previously taught at Central China Normal University where she served as Assistant Lecturer and Lecturer. She joined the Research Bureau of the People's Bank of China in 1997 where she served as Deputy Chief of division, Chief of division and Deputy Director and served as Deputy Mayor of Tongliao City in Inner Mongolia Autonomous Region at the same time. Ms. Wang graduated from the Graduate School of Chinese Academy of Social Sciences and received a Doctorate degree in Economics. Ms. Wang also received a Bachelor of Law degree and a Master of Economics degree from the Political and Education Faculty and Economics Faculty of Central China Normal University. Ms. Wang Xiaoya is a researcher and is currently a Member of the Post-Doctoral Academic Committee and a Post-Doctoral Co-mentor at the People's Bank of China Research Institute of Finance.

The biographical details of Ms. Ge Rongrong:

Ge Rongrong, female, Chinese, born in January 1968.

Ms. Ge Rongrong has served as Non-executive Director of Industrial and Commercial Bank of China Limited since January 2012. She has worked at Central Huijin Investment Ltd. since 2005 and had served as Deputy Officer and Officer of the Construction Bank Share Management Division of the Banking Department at Central Huijin Investment Ltd. and an Employee Supervisor of Central Huijin Investment Ltd.. Ms. Ge previously served as Lecturer at the Economics Management College of Beijing University of Industry in 1994, and subsequently served as Assistant Researcher at China Eagle Securities Company and staff member of the Department of Public Offering and Supervision at China Securities Regulatory Commission. Ms. Ge graduated from China University of Technology and received a Doctorate degree in Management. Ms. Ge also received a Bachelor's degree in Engineering from Zhejiang University and a Master's degree in Economics from Beijing Normal University. She is a senior economist.

The biographical details of Mr. Zheng Fuqing:

Zheng Fuqing, male, Chinese, born in August 1963.

Mr. Zheng Fuqing served as the Deputy Director of the Finance Division of Shanxi Institute of Occupational Disease Prevention and Control, leader of the Administrative Team of the Central Unit Division of the Department of Finance of Shanxi Province commissioned by the Ministry of Finance, the chief staff member, Deputy Director and director of the General Office of the Commissioners' Office in Shanxi Province commissioned by the Ministry of Finance, a Party Member, Assistant to commissioner and Deputy Inspector of the Party Group of the Commissioners' Office in Shanxi Province commissioned by the Ministry of Finance. Mr. Zheng graduated from the Graduate School of the Party School of the Central Committee of the Communist Party of China with a major in legal theory. He is also an economist.

The biographical details of Mr. Fei Zhoulin:

Fei Zhoulin, male, Chinese, born in October 1958.

Mr. Fei Zhoulin served as the vice director of General Office of, Director of Second Operation Office of the Commissioners' Office in Shaanxi Province commissioned by the Ministry of Finance, a Party Member, Assistant to the Commissioner and Deputy Ombudsman of the Party Group of the Commissioners' Office in Shaanxi Province commissioned by the Ministry of Finance. He is the Party Secretary and the Ombudsman of the Party Group of the Commissioners' Office in Ningxia commissioned by the Ministry of Finance. He graduated from the School of Correspondence of the Party School of the Central Committee of the Communist Party of China with a major in economic management.

The biographical details of Mr. Cheng Fengchao:

Cheng Fengchao, male, Chinese, born in June 1959.

Mr. Cheng Fengchao now works at Central Huijin Investment Ltd. and has served as Non-executive Director of the Agricultural Bank of China since January 2009 (whose term of office will end in January 2015). Mr. Cheng previously served successively as Vice Director general, Bureau of Finance of Pingquan County, Hebei Province; Vice Director, Administrative Office of the Department of Finance of Hebei Province; Head of Hebei Accounting Firm; Vice President and Secretary-General, Hebei Association of Certified Public Accountants; and Deputy General Manager, Shijiazhuang Office of China Great Wall Asset Management Corporation. Mr. Cheng was appointed as General Manager, Valuation Management Department, China Great Wall Asset Management Corporation in January 2001; General Manager, Tianjin Office of China Great Wall Asset Management Corporation in January 2006; and General Manager, Development Research Department, China Great Wall Asset Management Corporation in August 2008. Mr. Cheng is now also serving as a guest professor of Peking University HSBC Business School, PhD supervisor of Hunan University, Master supervisor of Graduate School of the Chinese Academy of Social Sciences, Central University of Finance and Economics and Capital University of Economics and Business, and is a member of the Expert Advisory Committee for Mergers, Acquisitions and Restructurings of the CSRC. Mr. Cheng received a PhD in management from Hunan University and is a Senior Accountant, a China Certified Public Accountant and a China Certified Asset Appraiser.