



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 COMPLETION OF ACQUISITION OF SHARES AND WARRANTS IN ICBC (ASIA) FROM FORTIS BANK

The board of directors of the Bank is pleased to announce that the Bank received the formal approval from the China Banking Regulatory Commission on 17 January 2008 regarding the acquisition by the Bank of shares and warrants in ICBC (Asia) from Fortis Bank and the completion of such transaction took place on 24 January 2008.

Reference is made to the announcement (the “**Announcement**”) dated 27 December 2007 issued by Industrial and Commercial Bank of China Limited (the “**Bank**”) on the passing of the board resolutions regarding, amongst other things, the acquisition of shares and warrants in Industrial and Commercial Bank of China (Asia) Limited (“**ICBC (Asia)**”) by the Bank from Fortis Bank S.A./N.V (“**Fortis Bank**”) and the announcement dated the same date issued by ICBC (Asia) regarding such transaction.

The board of directors of the Bank is pleased to announce that the formal approval from the China Banking Regulatory Commission regarding the acquisition by the Bank of shares and warrants in ICBC (Asia) from Fortis Bank as referred to in the Announcement was received by the Bank on 17 January 2008. Since all the conditions precedent are satisfied, the completion of the acquisition of 100,913,330 ordinary shares and 11,212,592 warrants in ICBC (Asia) took place on 24 January 2008. As at the date of this announcement, the Bank holds approximately 71.21% of the entire issued share capital of ICBC (Asia).

By Order of the Board
Industrial and Commercial Bank of China Limited
Dr. Pan Gongsheng
Company Secretary

Beijing, PRC, 24 January 2008

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng, Mr. ZHANG Furong and Mr. NIU Ximing as executive directors, Mr. FU Zhongjun, Mr. KANG Xuejun, Mr. SONG Zhigang, Mr. WANG Wenyan, Ms. ZHAO Haiying, Mr. ZHONG Jian'an and Mr. Christopher A. COLE as non-executive directors and Mr. LEUNG Kam Chung, Antony, Mr. John L. THORNTON, Mr. QIAN Yingyi and Mr. XU Shanda as independent non-executive directors.