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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 second proxy form 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)

**(1) WITHDRAWAL OF RESOLUTION ON
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) PROPOSED ELECTION OF NON-EXECUTIVE DIRECTORS
(3) POSTPONEMENT OF THE EXTRAORDINARY GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

A supplemental notice of the extraordinary general meeting of Industrial and Commercial Bank of China Limited is set out on pages 7 to 8 of this circular. The extraordinary general meeting, originally scheduled to be held on 24 November 2011, will be postponed to 9:30 a.m. on Tuesday, 29 November 2011 and be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC.

The English and Chinese versions of this circular and the accompanying second proxy form are available on the Bank's website at www.icbc-ltd.com and the HKExnews's website at www.hkexnews.hk. You may access the aforesaid documents by clicking "Investor Relations" on the homepage of the Bank's website or browsing through the HKExnews's website.

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DEFINITION

In this circular, unless the context otherwise requires, 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 and 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
“CBRC”	China Banking Regulatory Commission (中國銀行業監督管理委員會)
“Directors”	the directors of the Bank
“EGM”	the extraordinary general meeting of the Bank originally scheduled to be held on 24 November 2011 and being postponed to 29 November 2011
“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 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
“Supervisors”	the supervisors of the Bank



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INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
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Executive Directors:

Mr. Jiang Jianqing
Mr. Yang Kaisheng
Ms. Wang Lili
Mr. Li Xiaopeng

Registered Office:

No. 55 Fuxingmennei Avenue
Xicheng District, Beijing 100140
PRC

Non-executive Directors:

Mr. Huan Huiwu
Mr. Gao Jianhong
Ms. Li Chunxiang
Mr. Li Jun
Mr. Li Xiwen
Mr. Wei Fusheng

Place of Business in Hong Kong:

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

Independent non-executive Directors:

Mr. Leung Kam Chung, Antony
Mr. Qian Yingyi
Mr. Xu Shanda
Mr. Wong Kwong Shing, Frank
Sir Malcolm Christopher McCarthy
Mr. Kenneth Patrick Chung

12 November 2011

To the Shareholders

Dear Sir or Madam,

**(1) WITHDRAWAL OF RESOLUTION ON
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) PROPOSED ELECTION OF NON-EXECUTIVE DIRECTORS
(3) POSTPONEMENT OF THE EXTRAORDINARY GENERAL MEETING**

1 INTRODUCTION

Reference is made to the circular of the Bank dated 10 October 2011 and the notice of the EGM dated 10 October 2011 (the “**Notice**”), which set out the time and venue of the EGM and contain the resolutions to be tabled before the EGM for shareholders’ approval.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding (1) the withdrawal of the resolution to consider and approve the appointment of Mr. Rafael Junior Hui as independent non-executive director of the Bank and (2) the proposals in respect of the election of non-executive directors of the Bank which were submitted to the Bank by Central Huijin Investment Ltd. (“**Huijin**”) (a shareholder of the Bank holding approximately 35.4% of the Shares of the Bank) to be considered at the EGM, and to set out the supplemental notice of the EGM. In compliance with the provisions in respect of the timing for the submission of additional interim proposals to the shareholders’ general meeting under relevant laws, administrative rules, regulations, Listing Rules and the Articles, the EGM will be postponed to 29 November 2011.

2 WITHDRAWAL OF RESOLUTION ON APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Due to personal reasons, Mr. Rafael Junior Hui has withdrawn from the election process as independent non-executive director of the Bank. Accordingly, Resolution 5 in the Notice — “To consider and approve the appointment of Mr. Rafael Junior Hui as independent non-executive director of the Bank” will be withdrawn and such resolution will not be submitted to the EGM for Shareholders’ approval. Mr. Rafael Junior Hui has confirmed that he has no disagreement with the Board and there are no matters in relation to his withdrawal from election as independent non-executive director of the Bank that need to be brought to the attention of the shareholders of the Bank.

3 PROPOSED ELECTION OF NON-EXECUTIVE DIRECTORS

As the terms of office of certain Directors are about to expire, on 9 November 2011, Huijin (a shareholder of the Bank holding approximately 35.4% of the Shares of the Bank) submitted to the Bank the proposals in respect of the “Resolution on election of Mr. Huan Huiwu as non-executive director of Industrial and Commercial Bank of China Limited”, the “Resolution on election of Ms. Wang Xiaoya as non-executive director of Industrial and Commercial Bank of China Limited”, the “Resolution on election of Ms. Ge Rongrong as non-executive director of Industrial and Commercial Bank of China Limited”, the “Resolution on election of Mr. Li Jun as non-executive director of Industrial and Commercial Bank of China Limited”, the “Resolution on election of Mr. Wang Xiaolan as non-executive director of Industrial and Commercial Bank of China Limited” and the “Resolution on election of Mr. Yao Zhongli as non-executive director of Industrial and Commercial Bank of China Limited” as interim proposals to the EGM. Accordingly, pursuant to relevant provisions of the laws, regulations and the Articles, the Board has decided to submit the aforementioned interim proposals submitted by Huijin to the EGM for consideration. The appointments of Ms. Wang Xiaoya, Ms. Ge Rongrong, Mr. Wang Xiaolan and Mr. Yao Zhongli are subject to approval by the CBRC. The terms of office of Ms. Wang Xiaoya, Ms. Ge Rongrong, Mr. Wang Xiaolan and Mr. Yao Zhongli will commence on the date when the approval from the CBRC is obtained. The terms of office of Mr. Huan Huiwu and Mr. Li Jun will commence on the date of passing of the relevant resolutions at the EGM.

Biographical details of the abovementioned non-executive Director candidates are set out below:

Mr. Huan Huiwu (環揮武), male, PRC national, was born in April 1953. Mr. Huan Huiwu is currently employed at Huijin. He has served as Non-executive Director of the Bank since February 2009. Mr. Huan joined the Ministry of Finance in 1982, and served as Deputy Chief and Chief of the Cadre Deployment Division of the Department of Human Resources, Chief of the Cadre Deployment Division of the Department of Human Resources and Education, Deputy Director-General of the Department of Human Resources and Education, and Executive Deputy Secretary of the Party

LETTER FROM THE BOARD

Committee (at the rank of Director-General). He was a postgraduate in Economics and Administration at the Party School of the Central Committee of the Communist Party of China.

Ms. Wang Xiaoya (汪小亞), female, PRC national, was born in November 1964. Ms. Wang Xiaoya taught at Central China Normal University in 1985 where she served as Assistant Lecturer and Lecturer. She joined the Research Bureau at the People's Bank of China in 1997 where she served as Deputy Chief of department, Chief of department and Deputy Director and served as Deputy Mayor for 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 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.

Ms. Ge Rongrong (葛蓉蓉), female, PRC national, was born in January 1968. Ms. Ge Rongrong has worked at Huijin since 2005 and she currently serves as an Employee Supervisor of Huijin. Ms. Ge previously served as Deputy Officer and Officer of the Construction Bank Share Management Division of the Banking Department at Huijin. 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. Ms. Ge Rongrong is a senior economist.

Mr. Li Jun (李軍), male, PRC national, was born in March 1959. Mr. Li Jun is currently employed at Huijin. He has served as Non-executive Director of the Bank since December 2008. He previously served as Assistant Representative of Beijing Representative Office of the Bank of Credit and Commerce International, Deputy Representative of BNP Paribas China Representative Office, Consultant of the International Banking Department of Banco Bilbao Vizcaya Argentaria, Deputy General Manager of the Research Centre of China Technology Trust and Investment Company, and General Manager of the Research Department of China Sci-Tech Securities. He started to teach at the University of Science and Technology Beijing in 2004, and served as a Professor of the Finance Department of the School of Economics and Management of that university. During the period from 2005 to 2010, Mr. Li Jun served as an Independent Director of Beijing Capital Tourism Co., Ltd.. He graduated from University of Madrid in Spain and received a Doctorate degree in Business Management.

Mr. Wang Xiaolan (王曉嵐), male, PRC national, was born in January 1955. Mr. Wang Xiaolan joined the Department of Industry and Transportation of the Ministry of Finance in 1982. He served as Deputy Chief and Deputy Director-General of the State-owned Assets Administration Commission from 1989. Mr. Wang served as Chief, Assistant Commissioner and Deputy Supervision Commissioner of the General Office in the Financial Supervision Commissioner Office of the Ministry of Finance in Beijing from 1997. Mr. Wang served as Deputy Supervision Commissioner and Supervision Commissioner (at the rank of Director-General) of the Financial Supervision Commissioner Office of the Ministry of Finance in Chongqing City from 2004. Mr. Wang graduated from Central University of Finance and received a Bachelor's degree in Economics. Mr. Wang Xiaolan is a senior economist, a certified public accountant and is qualified to practise as a registered asset appraiser.

LETTER FROM THE BOARD

Mr. Yao Zhongli (姚中利), male, PRC national, was born in December 1954. Mr. Yao Zhongli joined the Ministry of Finance in 1991 and served as Deputy Officer and Officer at the Theory Department of China Financial and Economic News of the Ministry of Finance and Deputy Chief Editor (at the rank of Deputy Director-General) and Chief Editor (at the rank of Director-General) of China Financial and Economic News of the Ministry of Finance. He graduated from the Economics Faculty of Peking University and received a Doctorate degree in Economics. Mr. Yao also received a Bachelor's degree in Economics and a Master's degree in Economics from the Economics Faculty of Sichuan University and the Economics Faculty of Peking University, respectively. Mr. Yao Zhongli is a senior editorial specialist.

Except as stated above, none of the above Director candidates has held any other directorships in any listed public companies in the last three years or has held other major appointments or professional qualifications. Further, none of the above Director candidates has any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Bank and none of them has 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 Director is 3 years. Remuneration of the aforementioned non-executive Director candidates of the Bank is paid by the nominating party.

Save as disclosed herein, there are no other matters relating to the election of the abovementioned Director candidates that need to be brought to the attention of the shareholders of the Bank nor there is any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

4 POSTPONEMENT OF THE EGM

In view of the additional interim proposals submitted by Huijin and in compliance with the provisions in respect of the timing for the submission of additional interim proposals to the shareholders' general meeting under relevant laws, administrative rules, regulations, Listing Rules and the Articles, the EGM will be postponed to 29 November 2011.

The supplemental notice of the EGM is set out on pages 7 to 8 of this circular. The EGM will be postponed to 9:30 a.m. on Tuesday, 29 November 2011 and be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC.

Please refer to the Notice for details in respect of other resolutions to be considered at the EGM, eligibility for attending the EGM, registration procedures and other relevant matters.

Closure of register of members

As a result of the postponement of the EGM, the period of closure of the register of members of the Bank for the purposes of determining the entitlement of holders of Shares to attend the EGM will be extended from 24 November 2011 to 29 November 2011, both days inclusive, during which period no transfer of Shares will be effected.

LETTER FROM THE BOARD

The Second Proxy Form

The second proxy form has been prepared and is enclosed with this circular. If correctly completed and lodged with the H Share registrar of the Bank before the Closing Time (as defined below), the second proxy form shall supersede the original proxy form which was sent together with the Notice (the “**Original Proxy Form**”).

If you intend to appoint a proxy to attend the EGM, you are requested to complete the second proxy form in accordance with the instructions printed thereon. To be valid, the second 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, Computershare Hong Kong Investor Services Limited, by hand or by post not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be) (the “**Closing Time**”) by holders of the H Shares. Completion and return of the second proxy form will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish, but in such event, the instrument appointing a proxy shall be deemed to be revoked.

A Shareholder who has not yet lodged the Original Proxy Form with the H Share registrar of the Bank is requested to lodge the second proxy form if he/she wishes to appoint proxy to attend the EGM on his/her behalf. In this case, the original proxy form should not be lodged with the H Share registrar of the Bank.

A Shareholder who has already lodged the Original Proxy Form with the H Share registrar of the Bank should note that:

- (i) the second proxy form lodged with the H Share registrar of the Bank before the Closing Time will revoke and supersede the original proxy form previously lodged by him/her. The second proxy form will be treated as a valid form of proxy lodged by the Shareholder if correctly completed;
- (ii) if no second proxy form is lodged with the H Share registrar of the Bank, the Original Proxy Form will remain valid and effective to the fullest extent applicable if correctly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM which was not set out in the Original Proxy Form.

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)

SUPPLEMENTAL NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Reference is made to the circular of Industrial and Commercial Bank of China Limited (the “**Bank**”) dated 10 October 2011 and the notice of the extraordinary general meeting (the “**EGM**”) dated 10 October 2011 (the “**Notice**”), which set out the time and venue of the EGM and contain the resolutions to be tabled before the EGM for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN (i) that the EGM, will be rescheduled to 9:30 a.m. on Tuesday, 29 November 2011 at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC; (ii) due to personal reasons, Mr. Rafael Junior Hui has withdrawn from the election process as independent non-executive director of the Bank. Accordingly, Resolution 5 in the Notice — “To consider and approve the appointment of Mr. Rafael Junior Hui as independent non-executive director of the Bank” will be withdrawn and such resolution will not be submitted to the EGM for shareholders’ approval; and (iii) to consider and, if thought fit, pass the following supplemental resolutions as ordinary resolutions, which were submitted to the Bank by Central Huijin Investment Ltd. (a shareholder of the Bank holding approximately 35.4% of the shares of the Bank) in compliance with the laws and the articles of association of the Bank, in addition to the resolutions set out in the Notice:

ORDINARY RESOLUTIONS:

- 7 To consider and approve the appointment of Mr. Huan Huiwu as non-executive director of the Bank.
- 8 To consider and approve the appointment of Ms. Wang Xiaoya as non-executive director of the Bank.
- 9 To consider and approve the appointment of Ms. Ge Rongrong as non-executive director of the Bank.
- 10 To consider and approve the appointment of Mr. Li Jun as non-executive director of the Bank.
- 11 To consider and approve the appointment of Mr. Wang Xiaolan as non-executive director of the Bank.
- 12 To consider and approve the appointment of Mr. Yao Zhongli as non-executive director of the Bank.

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

Beijing, the PRC
12 November 2011

SUPPLEMENTAL NOTICE OF EGM

Notes:

- (1) Details of the abovementioned resolutions are set out in the supplemental circular of the Bank dated 12 November 2011 (the “**Supplemental Circular**”). Unless otherwise defined in this supplemental notice, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Supplemental Circular.
- (2) As a result of the postponement of the EGM, the period of closure of the register of members of the Bank for the purposes of determining the entitlement of holders of Shares of the Bank to attend the EGM will be extended from 24 November 2011 to 29 November 2011, both days inclusive, during which period no transfer of Shares will be effected.
- (3) Please note that the item which was originally numbered 5 in the Notice and the proxy form issued by the Bank along with the Notice on 10 October 2011 (the “**Original Proxy Form**”) is deleted and the items — “To consider and approve the appointment of Mr. Tian Guoqiang as independent non-executive director of the Bank” and “To consider and approve the appointment of Ms. Wang Chixi as shareholder supervisor of the Bank”, which were originally numbered 6 and 7 in the Notice and the proxy form shall be renumbered as items 5 and 6, respectively.
- (4) A new proxy form (the “**Second Proxy Form**”) containing resolutions numbered 7 to 12 mentioned above is enclosed with the Supplemental Circular. If correctly completed and lodged with the H Share registrar of the Bank before the Closing Time (as defined below), the Second Proxy Form shall supersede the Original Proxy Form.
- (5) If you intend to appoint a proxy to attend the EGM, you are requested to complete the accompanying Second Proxy Form in accordance with the instructions printed thereon. To be valid, the Second 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, Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by hand or by post not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be) (the “**Closing Time**”) by holders of H Shares. Completion and return of the Second Proxy Form will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish, but in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (6) A Shareholder who has not yet lodged the Original Proxy Form with the H Share registrar of the Bank is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy to attend the EGM on his/her behalf. In this case, the Original Proxy Form should not be lodged with the H Share registrar of the Bank.
- (7) A Shareholder who has already lodged the Original Proxy Form with the H Share registrar of the Bank should note that:
 - (i) the Second Proxy Form lodged with the H Share registrar of the Bank before the Closing Time will revoke and supersede the Original Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if correctly completed;
 - (ii) if no Second Proxy Form is lodged with the H Share registrar of the Bank, the Original Proxy Form will remain valid and effective to the fullest extent applicable if correctly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM, including the additional resolutions numbered 7 to 12 mentioned above which were not set out in the Original Proxy Form.
- (8) The EGM will be postponed to 9:30 a.m. on Tuesday, 29 November 2011 and be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC. Shareholders are entitled to appoint one or more proxies to attend the EGM, but only one of the proxies can be designated to vote at the EGM.
- (9) Please refer to the Notice for details in respect of other resolutions to be considered at the EGM, eligibility for attending the EGM, registration procedures and other relevant matters.