



中国工商银行

INDUSTRIAL AND COMMERCIAL BANK OF CHINA

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 PRICE-SENSITIVE INFORMATION

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that the Bank has received the Letter Announcing the Establishment of China Investment Corporation from Huijin, one of the controlling shareholders of the Bank, which states that China Investment Corporation (中國投資有限責任公司) was established on 29 September 2007 under the approval of the State Council of the People's Republic of China. Huijin, one of the controlling shareholders of the Bank, will become a wholly-owned subsidiary of China Investment Corporation after its establishment and will continue to exercise independently and lawfully the rights and obligations as an investor in key financial institutions such as the Bank, Bank of China Limited and China Construction Bank Corporation on behalf of the State and implement the State's policies and measures concerning the reform of State-owned financial institutions.

Shareholders and potential investors are cautioned to exercise care in dealing in the shares of the Bank.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that the Bank has received the Letter Announcing the Establishment of China Investment Corporation from Central SAFE Investment Limited (“**Huijin**”), one of the controlling shareholders of the Bank, which states that China Investment Corporation (中國投資有限責任公司) was established on 29 September 2007 under the approval of the State Council of the People's Republic of China. Huijin, one of the controlling shareholders of the Bank, will become a wholly-owned subsidiary of China Investment Corporation after its establishment and will continue to exercise independently and lawfully the rights and obligations as an investor in key financial institutions such as the Bank, Bank of China Limited and China Construction Bank Corporation on behalf of the State and implement the State's policies and measures concerning the reform of State-owned financial institutions. The functions of Huijin will remain the same and it will only engage in equity investment as authorised by the State Council, and will not engage in any commercial activities.

Shareholders and potential investors are cautioned to exercise care in dealing in the shares of the Bank.

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

9 October 2007

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, Mr. LEUNG Kam Chung, Antony, Mr. John L. THORNTON, Mr. QIAN Yingyi and Mr. XU Shanda as independent non-executive directors.