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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 of the board of directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the head office of ICBC in Beijing on 26 September 2011. There were 16 directors eligible for attending the meeting, of whom 12 directors attended the meeting in person and four directors by proxies. Mr. Kenneth Patrick Chung attended the meeting by telephone conference. Ms. Wang Lili appointed Mr. Li Xiaopeng to attend the meeting and exercise the voting right on her behalf, Mr. Qian Yingyi and Sir Malcolm Christopher McCarthy appointed Mr. Xu Shangda to attend the meeting and exercise the voting right on their behalf, and Mr. Wong Kwong Shing, Frank appointed Mr. Leung Kam Chung, Antony to attend the meeting and exercise the voting right on his behalf. The meeting was convened in compliance with the provisions of the laws, administrative rules and regulations and the Bank’s Articles of Association.

Mr. Jiang Jianqing, chairman, presided over the meeting and the following proposals were reviewed and passed at the meeting:

1 Proposal on the Issue of Subordinated Bonds of Not Exceeding RMB70 billion

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

It was resolved at the meeting to submit to shareholders’ general meeting for consideration and approval of the proposed issue of subordinated bonds of not exceeding RMB70 billion and with maturities of not less than five years by the Bank within the amount limit permitted by regulatory requirements to increase the capital. It was also resolved that the board of directors be authorised at shareholders’ general meeting to determine the key matters in relation to the subordinated bonds including the timing of the issue, the issue size, the bond maturity, the interest rates, the issue price, the currency of the bonds, the place of the issue (including the PRC or overseas), the target subscribers, the method of issue and the terms of repayment according to the specific circumstances, to execute relevant documents and to attend to the handling procedures including the application and approval procedures in relation to the

issue and repayment of the subordinated bonds with the relevant regulatory authorities. The authorisation granted to the board of directors can be further delegated by the board of directors to the president of the Bank.

The resolution on the issue of subordinated bonds shall take effect after the adoption of it by shareholders' general meeting and shall be valid until 30 June 2012.

2 Proposal on the Nomination of Mr. Jiang Jianqing as A Candidate for the Post of Executive Director of the Bank

Voting result of this proposal: As Mr. Jiang Jianqing has an interest in the resolution, he has not voted on the resolution. 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The term of office of Mr. Jiang Jianqing, as chairman and an executive director of the Bank, is about to expire. It was resolved at the meeting that Mr. Jiang Jianqing be nominated as a candidate for re-election as the executive director of the Bank, and the re-election of Mr. Jiang Jianqing will be proposed for consideration and resolution at shareholders' general meeting. The new term of office of Mr. Jiang Jianqing as an executive director will commence on the date of the passing of the relevant resolution at shareholders' general meeting.

3 Proposal on the Nomination of Mr. Yang Kaisheng as A Candidate for the Post of Executive Director of the Bank

Voting result of this proposal: As Mr. Yang Kaisheng has an interest in the resolution, he has not voted on the resolution. 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The term of office of Mr. Yang Kaisheng, as vice chairman and an executive director of the Bank, is about to expire. It was resolved at the meeting that Mr. Yang Kaisheng be nominated as a candidate for re-election as the executive director of the Bank, and the re-election of Mr. Yang Kaisheng will be proposed for consideration and resolution at shareholders' general meeting. The new term of office of Mr. Yang Kaisheng as an executive director will commence on the date of the passing of the relevant resolution at shareholders' general meeting.

4 Proposal on the Nomination of Mr. Wong Kwong Shing, Frank as A Candidate for the Post of Independent Director of the Bank

Voting result of this proposal: As Mr. Wong Kwong Shing, Frank has an interest in the resolution, he has not voted on the resolution. 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The term of office of Mr. Wong Kwong Shing, Frank, as an independent director of the Bank, will expire in January 2012. It was resolved at the meeting that Mr. Wong Kwong Shing, Frank be nominated as a candidate for re-election as an independent director of the Bank. The re-election of Mr. Wong Kwong Shing, Frank will be proposed for consideration and resolution at

shareholders' general meeting after the Shanghai Stock Exchange has reviewed his qualification and independence and confirmed that it has no objection. The new term of office of Mr. Wong Kwong Shing, Frank as an independent director will commence on the date of the expiry of his current term of office (8 January 2012).

5 Proposal on the Nomination of Mr. Rafael Junior Hui as A Candidate for the Post of Independent Director of the Bank

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

As terms of office of some independent directors of the Bank are about to expire, and in order to ensure the normal operation of the board of directors in compliance with laws and regulations, it was resolved at the meeting that Mr. Rafael Junior Hui be nominated as a candidate for the post of independent director of the Bank. The appointment of Mr. Rafael Junior Hui will be proposed for consideration and resolution at shareholders' general meeting and by the China Banking Regulatory Commission (the "CBRC") after the Shanghai Stock Exchange has reviewed his qualification and independence and confirmed that it has no objection. The term of office of Mr. Rafael Junior Hui will commence on the date when the approval from the CBRC is obtained.

6 Proposal on the Nomination of Mr. Tian Guoqiang as A Candidate for the Post of Independent Director of the Bank

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

As terms of office of some independent directors of the Bank are about to expire, and in order to ensure the normal operation of the board of directors in compliance with laws and regulations, it was resolved at the meeting that Mr. Tian Guoqiang be nominated as a candidate for the post of independent director of the Bank. The appointment of Mr. Tian Guoqiang will be proposed for consideration and resolution at shareholders' general meeting and by the CBRC after the Shanghai Stock Exchange has reviewed his qualification and independence and confirmed that it has no objection. The term of office of Mr. Tian Guoqiang will commence on the date when the approval from the CBRC is obtained.

7 Proposal on Convening the First 2011 Extraordinary General Meeting

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The first 2011 extraordinary general meeting is proposed to be held on 24 November 2011 in Beijing. Details will be set out in the notice of the Bank's first 2011 extraordinary general meeting.

Opinion from independent directors on the nomination of the above candidates for the post of director: Agreed (Mr. Wong Kwong Shing, Frank, as an independent director, has abstained from voting on the nomination of himself).

Please refer to Appendix I for biographies of the above candidates. Please also refer to Appendices II and III for the statements of those who nominated the candidates for the post of independent director and statements of the candidates.

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

Beijing, PRC
26 September 2011

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng, Ms. WANG Lili and Mr. LI Xiaopeng as executive directors, Mr. HUAN Huiwu, Mr. GAO Jianhong, Ms. LI Chunxiang, Mr. LI Jun, Mr. LI Xiwen and Mr. WEI Fusheng as non-executive directors, Mr. LEUNG Kam Chung, Antony, Mr. QIAN Yingyi, Mr. XU Shanda, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY and Mr. Kenneth Patrick CHUNG as independent non-executive directors.

Appendix I : Biographies of candidates for the post of director

Appendix II : Statement of the nominating party for the candidates for the post of independent director

Appendix III : Statement of the candidates for the post of independent director

Biography of Mr. Jiang Jianqing

Jiang Jianqing, male, PRC national, was born in 1953.

Mr. Jiang 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 of ICBC 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 a member of the Monetary Policy Committee of the People's Bank of China, 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.

Biography of Mr. Yang Kaisheng

Yang Kaisheng, male, PRC national, was born in 1949.

Mr. Yang has served as Vice Chairman, Executive Director and President of Industrial and Commercial Bank of China Limited since October 2005. He joined ICBC in 1985, and served in several positions including Deputy General Manager of Discipline Enforcement Office, General Manager of Planning and Information Department, Head of Shenzhen Branch of ICBC, Senior Executive Vice President of ICBC, President of China Huarong Asset Management Corporation. He graduated from Wuhan University with a Doctorate degree in economics.

Biography of Mr. Wong Kwong Shing, Frank

Wong Kwong Shing, Frank, male, Singapore national, was born in 1948.

Mr. Wong has served as Independent Non-executive Director of Industrial and Commercial Bank of China Limited since January 2009. He previously held a number of senior positions with regional responsibility at financial institutions including Citibank, JPMorgan and NatWest, and took positions as Chairman of Hong Kong Futures Exchange Limited, Chairman of the Leveraged Foreign Exchange Trading Ordinance Arbitration Panel and member of the Foreign Exchange and Money Market Practices Committee of Hong Kong Association of Banks. He joined DBS Bank in 1999, and served as Vice Chairman of DBS Bank Ltd., Director and Chief Operating Officer of DBS Bank Ltd. and DBS Group Holdings, and Chairman of DBS Bank (Hong Kong) and Chairman of DBS Bank (China). He also served as the Independent Non-executive Director of the National Healthcare Group Pte Ltd under the Ministry of Health of Singapore. At present, he is concurrently a Director of PSA International Pte Ltd, Mapletree Investments Pte Ltd and China Mobile Limited, and a member of the University Court of The University of Hong Kong.

Biography of Mr. Rafael Junior Hui

Rafael Junior Hui, male, PRC (Hong Kong) national, was born in 1948.

Mr. Rafael Junior Hui previously served as Chief Secretary for Administration of Hong Kong Special Administrative Region and held positions of heads of financial and economic authorities of Hong Kong government for many years. He served as Deputy Secretary for Economics Services from 1986 to 1990, Deputy Secretary for Works Services from 1990 to 1991, and Commissioner for Transport in 1992. He was appointed as Secretary for Financial Services (known as Director of Financial Service Bureau after July 1997) in 1995 and was in charge of financial and economic services of Hong Kong for five years, during which he devoted himself to consolidate Hong Kong' position as an international financial center. He held positions of Managing Director of the Mandatory Provident Fund Schemes Authority from June 2000 to June 2003, Chief Secretary for Administration of Hong Kong Special Administrative Region from June 2005 to June 2007, and member of Executive Council of Hong Kong government from July 2007 to 2009. Mr. Rafael Junior Hui served as Director of Kowloon Motor Bus Holding Limited from February 2004 to May 2005. He has been Independent Non-executive Director of AIA Group since September 2010, and member of the Standing Committee of the 11th National Committee of the Chinese People's Political Consultative Conference since 2008. Mr. Rafael Junior Hui was appointed as Justice of Peace in 1986. He received the honour of Gold Bauhinia Star in 1998 and Great Bauhinia Medal and honorary Doctorate degree in social science of Hong Kong University in 2007.

Mr. Rafael Junior Hui received a Bachelor's degree in arts from Hong Kong University in 1970 and a Master's degree in public administration from Harvard University in 1983.

Biography of Mr. Tian Guoqiang

Tian Guoqiang, male, USA national, was born in 1956.

Mr. Tian has served as Dean, professor and tutor to PhD students of the School of Economics of Shanghai University of Finance and Economics since 2004, Dean of the Institute of Advanced Research of Shanghai University of Finance and Economics since 2006, and Chairman of Academic Committee of the School of Business of Shanghai University of Finance and Economics since 2011. He has taught at Texas Agriculture & Mechanics University since 1987, and is now a tenured professor there. Concurrently, he is a part-time professor of the Hong Kong University of Science and Technology and Huazhong University of Science and Technology, Co-editor of the international English academic journal "Annals of Economics and Finance" and Chief Editor of "Frontier of Economics in China". Mr. Tian has been awarded as one of the first Humanities and Social Science Changjiang Scholar Lecture Professors of China. He has been enrolled as one of the first participants of the "Thousand Talents Plan" and the national distinguished expert. He served as Chairman of the Chinese Economists Society from 1991 to 1992, and distinguished expert for decision-making consultation appointed by Shanghai Municipal Government from 2008 to 2010. He was previously a visiting professor of Cheung Kong Graduate School of Business.

Mr. Tian received a Bachelor's degree in mathematics from Huazhong Industrial College (now known as Huazhong University of Science and Technology) in 1980, a Master's degree in mathematics from Huazhong Industrial College in 1982, and received a Doctorate degree in economics from the University of Minnesota in 1987.

Industrial and Commercial Bank of China Limited

Statement of the nominating party for the candidates for the post of independent director

The Nominating Party, the Board of Directors of Industrial and Commercial Bank of China Limited (the “ICBC”), hereby nominates Mr. Wong Kwong Shing, Frank 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 statements 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 statements 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 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 but has undertaken 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 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 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 sisters, 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 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 numbers 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, and the nominee will have not worked with ICBC for more than six consecutive years.
- 6 The nominee has rich experience in financial industry operation and management, and assumed positions as director or senior manager of a number of large financial institutions. He is familiar with the domestic and overseas economic and financial policies and practice and 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.

The Nominating Party: the Board of Directors of Industrial and Commercial Bank of China Limited

September 2011

Industrial and Commercial Bank of China Limited

Statement of the nominating party for the candidates for the post of independent director

The Nominating Party, the Board of Directors of Industrial and Commercial Bank of China Limited (the “ICBC”), hereby nominates Mr. Rafael Junior Hui 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 statements 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 statements 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 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 but has undertaken 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 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 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 sisters, 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 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 numbers 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.
- 6 The nominee has rich experience in finance, economics and administrative management, and assumed positions as officer in charge of the financial and economic services of Hong Kong government for many years. He is familiar with the domestic and overseas economic and financial policies and practice and 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.

The Nominating Party: the Board of Directors of Industrial and Commercial Bank of China Limited

September 2011

Industrial and Commercial Bank of China Limited

Statement of the nominating party for the candidates for the post of independent director

The Nominating Party, the Board of Directors of Industrial and Commercial Bank of China Limited (the “ICBC”), hereby nominates Mr. Tian Guoqiang 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 statements 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 statements 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 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 but has undertaken 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 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 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 sisters, 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 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 numbers 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.
- 6 The nominee has extensive knowledge on economic principles and broad international perspective. He is familiar with the domestic and overseas economic and financial policies and practice and 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.

The Nominating Party: the Board of Directors of Industrial and Commercial Bank of China Limited

September 2011

Industrial and Commercial Bank of China Limited

Statement of the candidates for the post of independent director

I, Wong Kwong Shing, Frank, fully understand and agree to be nominated by the Board of Directors of Industrial and Commercial Bank of China Limited (hereinafter referred to as “**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 with ICBC that might affect my independence, and I declare specifically as follows:

- 1 I have acquired the fundamental knowledge on operation of a listed company, and am familiar with the relevant laws, administrative rules, regulations and other regulatory documents. I have 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 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 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 sisters, 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 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 numbers 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, and will have not worked with ICBC for more than six consecutive 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 of the state, rules, provisions by or notices from, 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.

Statement made by: Mr. Wong Kwong Shing, Frank

September 2011

Industrial and Commercial Bank of China Limited

Statement of the candidates for the post of independent director

I, Rafael Junior Hui, fully understand and agree to be nominated by the Board of Directors of Industrial and Commercial Bank of China Limited (hereinafter referred to as “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 with ICBC that might affect my independence, and I declare specifically as follows:

- 1 I have acquired the fundamental knowledge on operation of a listed company, and am familiar with the relevant laws, administrative rules, regulations and other regulatory documents. I have 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 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 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 sisters, 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 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 numbers 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 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 of the state, rules, provisions by or notices from, 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.

Statement made by: Mr. Rafael Junior Hui

September 2011

Industrial and Commercial Bank of China Limited

Statement of the candidates for the post of independent director

I, Tian Guoqiang, fully understand and agree to be nominated by the Board of Directors of Industrial and Commercial Bank of China Limited (hereinafter referred to as “**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 with ICBC that might affect my independence, and I declare specifically as follows:

- 1 I have acquired the fundamental knowledge on operation of a listed company, and am familiar with the relevant laws, administrative rules, regulations and other regulatory documents. I have 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 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 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 sisters, 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 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 numbers 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 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 of the state, rules, provisions by or notices from, 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.

Statement made by: Mr. Tian Guoqiang

September 2011