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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 IN RELATION TO THE COMPLETION OF THE INVESTMENT IN AXA-MINMETALS ASSURANCE CO., LTD.

Reference is made to the resolutions of the board of directors announcement and the announcement in relation to the investment in AXA-Minmetals Assurance Co., Ltd. (“**AXA-Minmetals Assurance**”) both dated 28 October 2010 issued by Industrial and Commercial Bank of China Limited (the “**Bank**”), which announced that the Bank was approved by its board of directors to acquire part of the equity interest in AXA-Minmetals Assurance held by AXA CHINA and China Minmetals Corporation respectively (the “**Transaction**”).

The board of directors of the Bank announces that the Bank has obtained all the necessary regulatory approvals regarding the Transaction, and completion of the Transaction took place on 5 July 2012. AXA-Minmetals Assurance completed change of the filing records at the relevant administration for industry and commerce on 6 July 2012. AXA-Minmetals Assurance has been renamed as ICBC-AXA Assurance Co., Ltd. (“**ICBC-AXA**”).

As at the date of this announcement, the Bank holds 60% equity interest in ICBC-AXA and becomes the controlling shareholder of ICBC-AXA, while AXA CHINA and China Minmetals Corporation hold 27.5% and 12.5% equity interest in ICBC-AXA, respectively.

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

Beijing, PRC
6 July 2012

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, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. LI Jun, Mr. WANG Xiaolan and Mr. YAO Zhongli as non-executive directors, Mr. QIAN Yingyi, Mr. XU Shanda, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG and Mr. OR Ching Fai as independent non-executive directors.