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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 ON THE APPROVAL OF ISSUE OF SUBORDINATED BONDS**

Reference is made to the announcement published on 26 September 2011, the shareholders circular dated 10 October 2011, and the announcements dated 29 November 2011, 28 December 2011 and 30 December 2011 of Industrial and Commercial Bank of China Limited (the “**Bank**”), respectively. At the first extraordinary general meeting of 2011 of the Bank held on 29 November 2011, the issue of subordinated bonds in a total amount not exceeding RMB70 billion by the Bank by the end of 30 June 2012 was approved; the Bank has issued subordinated bonds in an amount of RMB50 billion in the China national interbank bond market in December 2011.

The Bank has recently received approvals from the China Banking Regulatory Commission entitled “Approval regarding the Issue of Subordinated Bonds by Industrial and Commercial Bank of China” and from the People’s Bank of China entitled “Decision on Administrative Approval”, pursuant to which approvals were granted to the Bank to issue subordinated bonds in an amount not exceeding RMB20 billion in the China national interbank bond market.

In relation to the issue of the subordinated bonds, the Bank will perform its information disclosure obligation in accordance with relevant regulatory requirements.

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

Beijing, PRC  
5 June 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.*