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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)

PROPOSED APPOINTMENT OF DIRECTOR

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that as the terms of office of some independent non-executive directors expired, the Bank resolved at the meeting of the Board held on 27 April 2012 that Mr. Hong Yongmiao be nominated as a candidate for the post of an independent non-executive director of the Bank.

The appointment of Mr. Hong Yongmiao will be proposed for consideration and approval at shareholders’ meeting and by the China Banking Regulatory Commission after the Shanghai Stock Exchange has reviewed his qualification and independence and confirmed that it has no objection, and the term of office of Mr. Hong Yongmiao as an independent non-executive director will commence on the date when the approval from the China Banking Regulatory Commission is obtained.

A circular which includes, among other things, a notice of shareholders’ meeting will be despatched to shareholders as soon as practicable. The biographical details of Mr. Hong Yongmiao are set out below:

Hong Yongmiao, male, PRC national, was born in 1964.

Mr. Hong Yongmiao is currently an Ernest S. Liu Professor of Economics and International Studies at Cornell University in the United States, and the Dean of the School of Economics and the Wang Yanan Institute for Studies in Economics at Xiamen University. He has been enrolled as one of the first participants of the “Thousand Talents Plan” and serves as a lecture professor of the “Changjiang Scholars” launched by the Ministry of Education. He also serves as the Vice Director-General of the Chinese Association of Quantitative Economics. Mr. Hong Yongmiao was in charge of the National Science Fund for Distinguished Overseas Young Scholars supported by the National Natural Science Foundation of China and has acted as the President of the Chinese Economists Society in North America between 2009 and 2010. Mr. Hong Yongmiao currently serves as a part-time professor in some scientific and research institutions and colleges, including Tsinghua University, Chinese Academy of Sciences and Shanghai Jiao Tong University. In addition, Mr. Hong Yongmiao serves or has once served as the Deputy Chief Editor for journals such as *Journal of Econometrics* and *Econometric Theory*, a committee member of the academic board of *China Economic Quarterly* published by Peking University, and the Co-Editor of *China Journal of*

Economics published by Tsinghua University.

Mr. Hong Yongmiao graduated from Xiamen University with a Bachelor of Science degree in 1985, received his Master's degree in Economics from Xiamen University in 1988 and obtained his PhD degree in Economics from the University of California San Diego in 1993.

Mr. Hong Yongmiao does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Bank, nor holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

Upon the appointment of Mr. Hong Yongmiao as an independent non-executive director of the Bank, his remuneration will be determined in accordance with relevant regulations. Investors should refer to the annual report of the Bank for further details.

Save as disclosed herein, there are no other matters relating to the election of Mr. Hong Yongmiao that need to be brought to the attention of the shareholders of the Bank nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Beijing, PRC
27 April 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. 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.