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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 RE-ELECTION OF SUPERVISORS

The board of supervisors (the “**Board of Supervisors**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that as the terms of office of Ms. Dong Juan and Mr. Meng Yan, existing supervisors of the Bank, will expire in May 2012, it was resolved at the meeting of the Board of Supervisors held on 29 March 2012 that Ms. Dong Juan and Mr. Meng Yan be nominated as candidates for the post of external supervisor of the Bank. The re-election of Ms. Dong Juan and Mr. Meng Yan will be proposed for consideration and approval at a shareholders’ general meeting. A circular which includes, among other things, a notice of shareholders’ general meeting will be despatched to shareholders as soon as practicable.

The biographical details of Ms. Dong Juan and Mr. Meng Yan are set out below:

Dong Juan, female, PRC national, was born in May 1952.

Ms. Dong Juan has served as external supervisor of Industrial and Commercial Bank of China Limited since May 2009. She is currently Chairperson of the Board of Directors of Grandchina International Consulting Co., Ltd. She previously served as Deputy Chief and Chief of the Foreign Trade Division of Commerce and Trade Department of the Ministry of Finance (the “**MOF**”), Director-General of the Enterprise Affairs Department of the State Administration of State-owned Assets, Director-General of the Evaluation Department of the MOF, and independent director of Shanghai Qiangsheng Holding Co., Ltd., Baocheng Investment Co., Ltd. and The Ming An (Holdings) Company Limited. At present, Ms. Dong concurrently serves as an independent director of Sinotex Investment & Development Co., Ltd. Ms. Dong graduated from Shanxi Finance and Economics Institute and from Dongbei University of Finance and Economics with a Master’s degree in economics. Ms. Dong is also a PRC Certified Public Accountant (as a non-practising member).

Meng Yan, male, PRC national, was born in August 1955.

Mr. Meng Yan has served as external supervisor of Industrial and Commercial Bank of China Limited since May 2009. Currently, he is the Dean, Professor and Tutor to PhD students in the School of Accountancy of Central University of Finance and Economics (the “**CUFE**”). He is also an Executive Council Member of the Accounting Society of China, a Council Member of

the China Audit Society, an Executive Council Member of the Banking Accounting Society of China, a member of the Steering Committee on Teaching and Learning of Business Administration Disciplines of Higher Education Institutions under the Ministry of Education, and a member of the National Accounting Master Education Steering Committee. Mr. Meng served as Head of the Department of Accountancy of CUFU. He was also the Expert Consultant of the Accounting Standards Committee of the MOF for accounting standards, the Expert Consultant of the MOF for independent auditing standards, and an Expert Consultant of the MOF for enterprise performance evaluation and an independent director of Beijing North Star Company Limited, China Merchants Property Development Company and Beijing Bashi Media Co., Ltd. At present, he concurrently serves as an independent supervisor of China COSCO Holdings Company Limited, and an independent director of Yantai Wanhua Polyurethane Co., Ltd. and Jolimark Holdings Limited. Mr. Meng obtained his Doctorate degree in economics from the Research Institute for Fiscal Science of the MOF.

Except as stated above, Ms. Dong Juan and Mr. Meng Yan have not held any other directorships in any listed companies in the last three years. Further, Ms. Dong Juan and Mr. Meng Yan do not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank, and neither of them holds any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

According to the Articles of Association of the Bank, the term of each supervisor is 3 years and supervisors are eligible for re-election upon completion of their term. Pursuant to the Articles of Association of the Bank, the remuneration of supervisors shall be determined by the shareholders' general meeting. Each year the compensation committee of the board of directors will propose a remuneration calculation plan for directors and supervisors of the Bank, which shall be submitted to the board of directors for consideration and is subject to approval by shareholders at a shareholders' general meeting. Details of the remuneration of the supervisors of the Bank are available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to the election of Ms. Dong Juan and Mr. Meng Yan 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 Supervisors of
Industrial and Commercial Bank of China Limited**

Beijing, PRC
29 March 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.