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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 RESOLUTION OF THE BOARD OF DIRECTORS

A meeting of the board of directors (the “**Meeting**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the Bank’s head office in Beijing on 8 February 2012. There were 16 directors eligible for attending the Meeting, of whom 12 directors attended the Meeting in person and 4 directors by proxies. Mr. Leung Kam Chung, Antony and Mr. Qian Yingyi attended the Meeting by telephone conference. Mr. Wong Kwong Shing, Frank attended the Meeting by video conference. Ms. Wang Lili appointed Mr. Li Xiaopeng to attend the Meeting and exercise the voting right on her behalf. Mr. Xu Shanda and Mr. Kenneth Patrick Chung appointed Mr. Wong Kwong Shing, Frank to attend the Meeting and exercise the voting right on their behalf. Sir Malcolm Christopher McCarthy appointed Mr. Qian Yingyi 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, the Articles of Association of Industrial and Commercial Bank of China Limited and the Rules of Procedures for the Board of Directors for the Bank.

Mr. Jiang Jianqing, Chairman, presided over the Meeting and the attending directors considered and passed the “Proposal on the Changes in the Members of the Special Committees under the Board of Directors”.

Relevant directors have abstained from voting on his or her respective appointment of this proposal and the voting result of this proposal is 15 valid votes, including 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

On 9 January 2012, the qualifications of Ms. Wang Xiaoya, Ms. Ge Rongrong, Mr. Wang Xiaolan and Mr. Yao Zhongli as non-executive directors of the Bank were approved by the China Banking Regulatory Commission. Mr. Gao Jianhong, Ms. Li Chunxiang, Mr. Li Xiwen and Mr. Wei Fusheng had ceased to act as non-executive directors of the Bank on the same date. In order to ensure proper

operation of the special committees under the board of directors, it was resolved at the Meeting that the following changes in the members of the special committees under the board of directors be made:

It was approved that Ms. Wang Xiaoya be appointed as a member of the Strategy Committee and the Compensation Committee; Ms. Ge Rongrong be appointed as a member of the Nomination Committee and the Risk Management Committee; Mr. Wang Xiaolan be appointed as a member of the Audit Committee, the Nomination Committee and the Risk Management Committee; Mr. Yao Zhongli be appointed as a member of the Strategy Committee and the Risk Management Committee.

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

Beijing, PRC
8 February 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.