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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 RESOLUTIONS 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 29 August 2012. The notice of the Meeting in writing was circulated on 16 August 2012. There were 16 directors eligible for attending the Meeting, of whom 16 directors attended the Meeting in person. The Meeting was convened in compliance with the provisions of the laws, administrative rules, the Articles of Association of Industrial and Commercial Bank of China Limited and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited.

Mr. Jiang Jianqing, Chairman, presided over the Meeting and the attending directors considered and passed the following proposals:

1 Proposal on the Appointment of Wang Xiquan as Senior Executive Vice President of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 16 valid votes, 16 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

Opinion from independent directors on this proposal: Agreed.

It was resolved at the Meeting that Wang Xiquan be appointed as Senior Executive Vice President of the Bank, subject to approval by the China Banking Regulatory Commission. Wang Xiquan’s biography is set out in the Appendix.

As at the date of this announcement, Wang Xiquan does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank, has not held any other directorships in any listed public companies in the last three years, and does not have any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

2 Proposal on the Changes in the Chairman and Members of Certain Special Committees of the Board of Directors

Each relevant director has abstained from voting on the proposal with respect to himself and the voting results of this proposal are as follows:

Proposal Item	Valid Votes	For	Abstain	Against
Wong Kwong Shing, Frank be appointed as Chairman of the Nomination Committee	15	14	0	1
Wong Kwong Shing, Frank be appointed as a member of the Strategy Committee	15	14	0	1
Kenneth Patrick Chung be appointed as Chairman of the Related Party Transactions Control Committee	15	15	0	0
Or Ching Fai be appointed as Chairman of the Compensation Committee	15	11	3	1
Malcolm Christopher McCarthy be appointed as a member of the Compensation Committee	15	15	0	0
Hong Yongmiao be appointed as a member of the Audit Committee	15	15	0	0
Hong Yongmiao be appointed as a member of the Nomination Committee	15	15	0	0
Hong Yongmiao be appointed as a member of the Risk Management Committee	15	15	0	0
Hong Yongmiao be appointed as a member of the Related Party Transactions Control Committee	15	15	0	0

Given that the term of office of the Bank's former independent director Mr. Qian Yingyi has expired and he has ceased to act as a director of the Bank, pursuant to the relevant provisions, in order to ensure the proper operation of the special committees of the board of directors, it was resolved at the Meeting that the following changes in the chairman and members of certain special committees of the board of directors be made:

Mr. Wong Kwong Shing, Frank be appointed as Chairman of the Nomination Committee and a member of the Strategy Committee, and ceased to act as Chairman of the Related Party Transactions Control Committee; Mr. Kenneth Patrick Chung be appointed as Chairman of the Related Party Transactions Control Committee; Mr. Or Ching Fai be appointed as Chairman of the Compensation Committee; Sir Malcolm Christopher McCarthy be appointed as a member of the Compensation Committee; Mr. Hong Yongmiao be appointed as a member of the Audit Committee, the Nomination Committee, the Risk Management Committee and the Related Party Transactions Control Committee.

Appendix: Biography of Wang Xiquan

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

Beijing, PRC
29 August 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. XU Shanda, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. OR Ching Fai and Mr. HONG Yongmiao as independent non-executive directors.

Appendix:

Biography of Wang Xiquan

Wang Xiquan, male, PRC national, was born in 1960.

Wang Xiquan has served as a member of the Senior Management, and concurrently the General Manager of the Human Resources Department of Industrial and Commercial Bank of China Limited since April 2010. He joined ICBC in 1985 and has served as the General Manager of the Human Resources Department of Industrial and Commercial Bank of China Limited since February 2009. He previously served in several positions at ICBC, including Head of Yangquan Branch in Shanxi Province, Deputy Head of Hebei Branch, General Manager of the Asset Risk Management Department and Director-General of the Internal Audit Department.

Wang Xiquan graduated from Nanjing University, and received a Doctorate degree in Management.