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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 COMPLETION OF THE TRANSACTION IN RELATION TO THE ACQUISITION OF A CONTROLLING STAKE IN STANDARD BANK ARGENTINA

Reference is made to the announcements dated 5 August 2011 and 12 November 2012 issued by Industrial and Commercial Bank of China Limited (the “**Bank**”). On 5 August 2011, the Bank entered into a memorandum of agreement in relation to the purchase of 80% of the shares in each of Standard Bank Argentina S.A. (“**Standard Bank Argentina**”), Standard Investments S.A. Sociedad Gerente de Fondos Comunes de Inversión (“**Standard Investments**”) and Inversora Diagonal Sociedad Anónima (“**Inversora Diagonal**”, together with Standard Bank Argentina and Standard Investments, the “**Target Companies**”) with Standard Bank London Holdings Plc (now Standard Bank London Holdings Limited) (“**SBL**”) and Holding W-S De Inversiones S.A. (together with SBL, the “**Sellers**”), and the Sellers’ guarantors, Standard Bank Group Limited, members of the Sielecki Family and members of the Wertheim Family.

All the conditions precedent for the transaction have been fulfilled and the transaction was completed on 30 November 2012. After the completion of the transaction, the parties will make a price adjustment to the purchase price that the Bank paid on the closing date to reflect the changes to the net asset value of the Target Companies from 31 December 2010 to the closing date. The final purchase price will be determined according to the price adjustment and the purchase price will be less than USD650 million. As at the date of this announcement, each of the Target Companies is held as to 80% by the Bank.

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

Beijing, PRC

4 December 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.