



中国工商银行

INDUSTRIAL AND COMMERCIAL BANK OF CHINA

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 FIFTEENTH MEETING OF THE FIRST SESSION
OF THE BOARD OF DIRECTORS**

The Company and members of the board of directors warrant the truthfulness, accuracy and completeness of the announcement and confirm that there are no false presentations or misleading statements contained in, or material omissions from, this announcement.

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The fifteenth meeting of the first session of the board of directors (the “Meeting”) of Industrial and Commercial Bank of China Limited (the “Company”) was held on-site at its head office on 13 December 2006.

There were 14 directors eligible for attending the Meeting and thirteen of them attended the Meeting. Mr. ZHANG Furong, Director, appointed Mr. NIU Ximing, Director, to attend the Meeting and exercise his voting right and there were 14 valid votes. The Meeting was in compliance with the provisions of the laws, administrative laws and regulations, rules and the Company’s Articles of Association.

Mr. JIANG Jianqing, Chairman, presided over the Meeting and the attending directors reviewed each item of the agenda and passed the following proposals by way of show of hands:

1. Proposal for the Plan of Directors, Supervisors and Officers Liability Insurance

It was proposed that the Shanghai Branch of American International Underwriters, Limited be appointed as the agency to provide liability insurance to the board of directors, all members of the Supervisory Committee and Officers.

The voting result of this proposal: 13 voted in favour of this proposal, 0 voted against this proposal and 0 abstained from voting.

Due to a conflict of interest, Mr. LEUNG Kam Chung, Antony did not participate in the voting of this proposal.

2. Proposal for “The Rules of Procedures for the General Meeting of Shareholders of Industrial and Commercial Bank of China Limited”

The voting result of this proposal: 14 voted in favour of this proposal, 0 voted against this proposal and 0 abstained from voting.

“The Rules of Procedures for the General Meeting of Shareholders of Industrial and Commercial Bank of China Limited” can be retrieved from the website of the Shanghai Stock Exchange (www.sse.com.cn).

The above proposals will be presented to the general meeting of shareholders of the Company for their review.

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

15 December 2006

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng, Mr. ZHANG Furong, and Mr. NIU Ximing as executive directors, Mr. FU Zhongjun, Mr. KANG Xuejun, Mr. SONG Zhigang, Mr. WANG Wenyan, Ms. ZHAO Haiying, Mr. ZHONG Jian'an, and Mr. Christopher A. COLE as non-executive directors, Mr. LEUNG Kam Chung, Antony, Mr. John L. THORNTON, and Mr. QIAN Yingyi as independent non-executive directors.

Please also refer to the published version of this announcement in South China Morning Post.