



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 ESTIMATED IMPROVEMENT IN 2008 INTERIM RESULTS

Industrial and Commercial Bank of China Limited and members of its 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.

The financial information of the Bank for the period ended 30 June 2008 referred to in this announcement is not audited by the auditors of the Bank, and may be different from the audited financial information. Potential investors of the Bank should exercise caution when dealing in the shares of the Bank.

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

The Board of Directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces the estimated interim results of the Bank and its subsidiaries for the period ended 30 June 2008.

(1) Estimated Results during this Period

1. Estimated Results Period: 1 January 2008 to 30 June 2008
2. Estimated Results: ☐ Loss ☒ Significant increase over the same period last year
☐ Significant decrease over the same period last year ☐ Stop loss

The Bank carried out preliminary estimates of the financial information for the period from 1 January 2008 to 30 June 2008 in accordance with Chinese Accounting Standards and estimates that the net profit for the first half of 2008 has increased more than 50% compared to the net profit for the first half of 2007.

3. Have the estimated results been audited preliminarily by registered auditors: ☐ Yes ☒ No

(2) Results of the Same Period Last Year (Chinese Accounting Standards)

1. Net profit attributable to equity holders of the parent company: RMB40,844 million
2. Basic (diluted) earnings per share: RMB0.12

(3) Reasons for Estimated Improvement in Results

The development of the Bank's various businesses experienced positive trends in the first half of 2008. Income from various businesses such as net interest income and net fee and commission income recorded rapid growth. In addition, as a result of the application of the new income tax rate pursuant to the relevant regulations, net profit of the Bank also increased significantly as compared to the same period of the previous year.

(4) Other Explanatory Statements

Detailed information will be disclosed in the 2008 interim report of the Bank.

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

3 July 2008

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, Mr. QIAN Yingyi and Mr. XU Shanda as independent non-executive directors.