



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 THIRTY-EIGHTH MEETING OF THE FIRST SESSION OF THE BOARD OF DIRECTORS OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

The thirty-eighth meeting of the first session of the board of directors (the “**Meeting**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held as a physical meeting at the Bank’s head office on 28 July 2008.

There were 15 directors eligible for attending the Meeting, of whom 15 directors attended the Meeting in person. Mr. Leung Kam Chung, Antony, Mr. John L. Thornton and Mr. Christopher A. Cole attended the Meeting by telephone conference. The Meeting was convened in compliance with the provisions of the laws, administrative rules and regulations and the Bank’s Articles of Association.

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

**1. “Proposal on the Continuing Improvement Report in respect of the Special Corporate Governance Project”**

The voting result of this proposal: 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The Continuing Improvement Report in respect of the Special Corporate Governance Project is available at the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)).

**2. “Proposal on Renewal of the Liability Insurance For Directors, Supervisors and Senior Management”**

The voting result of this proposal: 15 valid votes, 15 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The insured amount of the liability insurance for directors, supervisors and senior management being renewed is USD50 million and the term of such insurance is one year.

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

28 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.*