



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 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED IN RELATION TO THE POSITION OF HOLDING THE BONDS ISSUED BY LEHMAN BROTHERS

As of the date of this announcement, bonds related to Lehman Brothers Holdings Inc. that are held by Industrial and Commercial Bank of China Limited (the “**Bank**”) and its controlled entities (together with the Bank, the “**Group**”) amounts to USD151.8 million approximately, of which the bonds issued by Lehman Brothers Holdings Inc. that are directly held by the domestic and offshore institutions of the Bank amounts to USD139 million (all these bonds being senior debt) and the face value of the credit-linked notes related to Lehman Brothers Holdings Inc. that are held by Seng Heng Bank Limited, a controlled subsidiary of the Bank, amounts to HKD100 million (equivalent to USD12.81 million approximately). The above bonds in aggregate account for approximately 0.01% of the total assets and 0.03% of the total investment in debt securities of the Group as at 30 June 2008, respectively, and 1.6% of USD9.5 billion, being the profit after tax of the Group for the first half of 2008.

The above-mentioned will not have any material or significant impact on the Bank. The Bank will closely monitor the market conditions, make timely risk assessment, make corresponding impairment allowance in a prudent manner, and safeguard our assets by all possible means in accordance with the relevant laws to reduce our loss.

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

18 September 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.