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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)

APPOINTMENT AND RETIREMENT OF DIRECTORS

Reference is made to the poll results announcement of Industrial and Commercial Bank of China Limited (the “**Bank**”) dated 27 October 2008 in relation to, among other things, the election of Mr. Huan Huiwu, Ms. Li Chunxiang and Mr. Wei Fusheng as non-executive directors of the Bank at the Bank’s extraordinary general meeting for the year 2008.

APPOINTMENT OF DIRECTORS

The board of directors of the Bank (the “**Board**”) announces that the appointment of Mr. Huan Huiwu, Ms. Li Chunxiang and Mr. Wei Fusheng as non-executive directors of the Bank has been approved by the China Banking Regulatory Commission and their appointment took effect from 17 February 2009. The Bank would like to welcome Mr. Huan Huiwu, Ms. Li Chunxiang and Mr. Wei Fusheng as members of the Board.

The particulars of the newly appointed directors are set out below:

Huan Huiwu (環揮武), male, PRC national, was born in April 1953. Mr. Huan Huiwu joined the Ministry of Finance in 1982 where he served as deputy director and director of the Cadre Deployment Office of the Department of Human Resources, director of the Cadre Deployment Office of the Department of Human Resources and Education, deputy director-general of the Department of Human Resources and Education, and executive deputy secretary of the Party Committee (at the rank of director-general). He graduated from the Party School of the Central Committee of the Communist Party of China as a postgraduate in economics and administration.

Li Chunxiang (李純湘), female, PRC national, was born in August 1955. Ms. Li Chunxiang joined the Ministry of Finance in 1982 where she served in various positions including deputy office director of Local Budget Administration Department, director of Township Finance Division of the Local Department and office director of Foreign Exchange and Foreign Affairs Department. Beginning in 1999, she joined State Integrated Agricultural Development Office and served as director of Finance Planning Division, and assistant inspector (at the rank of deputy director-general) of State Integrated Agricultural Development Office. She graduated from Dongbei University of Finance and Economics with a bachelor's degree. She holds a qualification certificate of senior economist.

Wei Fusheng (魏伏生), male, PRC national, was born in July 1955. Mr. Wei Fusheng served as deputy director of the Education Division of the Culture and Education Department of the Ministry of Finance in 1987. From 1994, he had worked for Xinhua News Agency Macau Branch as deputy director of the General Office, and deputy director and director of Economics Department. He was transferred to the Ministry of Finance in 1996 where he served as director of the Education Division and director of the Politics and Law Division in the Science and Culture Department, director of the Politics and Law Division of the Public Expenditure Department, and assistant inspector (at the rank of deputy director-general). He graduated from Tianjin Finance and Economics College with a bachelor's degree.

Except as stated above, none of the above directors has held any other directorships in any listed public companies in the last three years. Further, none of the above directors has any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank and none of them has any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

According to the articles of association of the Bank, the term of each director is 3 years and directors are eligible for re-election upon completion of their term.

Non-executive directors of the Bank will not receive any directors' fees. Each year the nomination and compensation committee of the Board will propose a remuneration calculation plan for directors and supervisors, which shall be submitted to the Board for consideration and is subject to approval by the shareholders' general meeting. Details of the remuneration of the directors is available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to the appointment of the above directors that need to be brought to the attention of the shareholders nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RETIREMENT OF DIRECTORS

As Mr. Huan Huiwu, Ms. Li Chunxiang and Mr. Wei Fusheng have been appointed as non-executive directors of the Bank, pursuant to the laws and regulations of the People's Republic of China and the relevant provisions of the articles of association of the Bank, Mr. Fu Zhongjun, Mr. Kang Xuejun and Mr. Song Zhigang, being non-executive directors of the Bank, have ceased to act as directors of the Bank with effect from 17 February 2009. Each of Mr. Fu Zhongjun, Mr. Kang Xuejun and Mr. Song Zhigang has confirmed that there is no disagreement with the Board and there is no matter relating to their retirements that needs to be brought to the attention of the shareholders and creditors of the Bank.

Mr. Fu Zhongjun, Mr. Kang Xuejun and Mr. Song Zhigang performed their duties diligently and conscientiously since they joined the Board in 2005 and have made outstanding contributions in areas including corporate governance, operation of the Board, development strategy, risk control, business development and international and diversified operations of the Bank. The Board would like to express its sincere gratitude to Mr. Fu Zhongjun, Mr. Kang Xuejun and Mr. Song Zhigang for their outstanding contributions to the Bank during their tenure of service.

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

20 February 2009

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. Christopher A. COLE, Mr. GAO Jianhong, Mr. LI Jun, Mr. LI Xiwen, Mr. HUAN Huiwu, Ms. LI Chunxiang and Mr. WEI Fusheng as non-executive directors, Mr. LEUNG Kam Chung, Antony, Mr. QIAN Yingyi, Mr. XU Shanda and Mr. WONG Kwong Shing, Frank as independent non-executive directors.