ICBC 中国工商银行

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 BOARD OF DIRECTORS

An irregular meeting 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 20 March 2009. There were 15 directors eligible for attending the Meeting, of whom 12 directors attended the Meeting in person and three by proxy. Mr. Zhang Furong appointed Mr. Niu Ximing to attend the Meeting and exercise the voting right on his behalf. Mr. Christopher A. Cole appointed Mr. Jiang Jianqing to attend the Meeting and exercise the voting right on his behalf. Mr. Wong Kwong Shing, Frank appointed Mr. Leung Kam Chung, Antony to attend the Meeting and exercise the voting right on his behalf. 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 following proposals were reviewed and passed at the Meeting:

1 Proposal on the modification of the composition and structure of the special committees of the Board of Directors

Voting result of this proposal: 15 valid votes, 14 voted in favour of this proposal, 0 voted against and 1 abstained from voting.

It was resolved at the Meeting that:

(1) the Related Party Transactions Control Sub-committee shall cease to be a sub-committee of the Risk Management Committee and be established as a separate board committee as the Related Party Transactions Control Committee;

(2) the Nomination and Compensation Committee shall be divided into two committees, namely the Nomination Committee and the Compensation Committee; and

(3) the number of members of the Strategy Committee shall be adjusted and the Strategy Committee shall comprise 9 directors instead of 15.

2 Proposal on the appointment of the Chairman and the members of the Nomination Committee

Relevant directors have abstained from voting on this proposal and this proposal was approved at the Meeting.

It was resolved at the Meeting that Mr. Qian Yingyi, Independent Non-executive Director of the Bank, was appointed as Chairman of the Nomination Committee, and the other members of the Nomination Committee are Mr. Yang Kaisheng, Vice Chairman and Executive Director of the Bank, Mr. Leung Kam Chung, Antony, Mr. Xu Shanda and Mr. Wong Kwong Shing, Frank, being Independent Non-executive Directors of the Bank, and Ms. Li Chunxiang and Mr. Li Xiwen, being Non-executive Directors of the Bank.

3 Proposal on the changes in the Chairmen and the members of the special committees of the Board of Directors

Relevant directors have abstained from voting on this proposal and this proposal was approved at the Meeting.

According to the nomination by the Nomination Committee, it was resolved at the Meeting that the Chairmen and the members of the special committees of the Board of Directors (other than the Nomination Committee) shall be revised as follows:

(1) Mr. Jiang Jianqing, Chairman and Executive Director of the Bank, was appointed as Chairman of the Strategy Committee, and the other members of the Strategy Committee are Mr. Yang Kaisheng, Vice Chairman and Executive Director of the Bank, Mr. Leung Kam Chung, Antony, Mr. Qian Yingyi and Mr. Xu Shanda, being Independent Non-executive Directors of the Bank, and Mr. Huan Huiwu, Mr. Gao Jianhong, Mr. Wei Fusheng and Mr. Christopher A. Cole, being Non-executive Directors of the Bank.

(2) Mr. Xu Shanda, Independent Non-executive Director of the Bank, was appointed as the Chairman of the Audit Committee, and the other members of the Audit Committee are Mr. Leung Kam Chung, Antony, Mr. Qian Yingyi and Mr. Wong Kwong Shing, Frank, being Independent Non-executive Directors of the Bank, and Mr. Li Jun and Mr. Wei Fusheng, being Non-executive Directors of the Bank.

(3) Mr. Qian Yingyi, Independent Non-executive Director of the Bank, was appointed as the Chairman of the Compensation Committee, and the other members of the Compensation Committee are Mr. Yang Kaisheng, Vice Chairman and Executive Director of the Bank, Mr. Leung Kam Chung, Antony, Mr. Xu Shanda and Mr. Wong Kwong Shing, Frank, being Independent Non-executive Directors of the Bank, and Mr. Huan Huiwu and Mr. Gao Jianhong, being Non-executive Directors of the Bank.

(4) Mr. Leung Kam Chung, Antony, Independent Non-executive Director of the Bank, was appointed as the Chairman of the Risk Management Committee, and the other members of the Risk Management Committee are Mr. Niu Ximing, Executive Director of the Bank, Mr. Qian Yingyi and Mr. Wong Kwong Shing, Frank, being Independent Non-executive Directors of the Bank, and Ms. Li Chunxiang, Mr. Li Jun, Mr. Li Xiwen, Mr. Wei Fusheng and Mr. Christopher A. Cole, being Non-executive Directors of the Bank.

(5) Mr. Wong Kwong Shing, Frank, Independent Non-executive Directors of the Bank, was appointed as the Chairman of the Related Party Transactions Control Committee, and the other members of the Related Party Transactions Control Committee are Mr. Zhang Furong, Executive Director of the Bank, and Mr. Leung Kam Chung, Antony and Mr. Xu Shanda, being Independent Non-executive Directors of the Bank.

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

20 March 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. HUAN Huiwu, Mr. GAO Jianhong, Ms. LI Chunxiang, Mr. LI Jun, Mr. LI Xiwen, Mr. WEI Fusheng and Mr. Christopher A. COLE 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.