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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Industrial and Commercial Bank of China Limited, you should at once hand this circular together with the accompanying form of proxy and the reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

(1) FIXED ASSETS INVESTMENT BUDGET FOR 2009
(2) REMUNERATION CALCULATIONS FOR THE DIRECTORS
AND SUPERVISORS FOR 2008
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(4) PROPOSED AMENDMENTS TO THE PROCEDURAL RULES
AND
NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2008

A notice convening the AGM to be held at the Four Seasons Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong and at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Monday, 25 May 2009 at 9:30 a.m., is set out on pages 72 to 75 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited by hand or by post not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited or to the Bank's Board of Directors' Office on or before 5 May 2009.

9 April 2009

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DEFINITION

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“A Shares”	ordinary shares of RMB1.00 each in the share capital of the Bank which are listed on the Shanghai Stock Exchange and traded in RMB
“AGM”	the annual general meeting for the year 2008 of the Bank to be held on 25 May 2009
“Articles”	the articles of association of the Bank from time to time
“Bank” or “ICBC”	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 PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 1398) and the Shanghai Stock Exchange (stock code: 601398), respectively
“Board”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“Company Law”	the Company Law of the People’s Republic of China
“Directors”	the directors of the Bank
“H Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of the Bank which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Mandatory Provisions”	the Mandatory Provisions for Companies Listing Overseas set forth in Zheng Wei Fa (1994) No. 21 issued on 27 August 1994 by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System
“PRC”	the People’s Republic of China
“Procedural Rules”	the Rules of Procedures for the Shareholders’ General Meeting, the Rules of Procedures for the Board and the Rules of Procedures for the Board of Supervisors, of the Bank
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of Shares
“Shares”	A Shares and/or H Shares
“Supervisors”	the supervisors of the Bank

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Jiang Jianqing
Mr. Yang Kaisheng
Mr. Zhang Furong
Mr. Niu Ximing

Non-executive Directors:

Mr. Huan Huiwu
Mr. Gao Jianhong
Ms. Li Chunxiang
Mr. Li Jun
Mr. Li Xiwen
Mr. Wei Fusheng
Mr. Christopher A. Cole

Independent non-executive Directors:

Mr. Leung Kam Chung, Antony
Mr. Qian Yingyi
Mr. Xu Shanda
Mr. Wong Kwong Shing, Frank

Registered Office:

No. 55 Fuxingmennei Avenue
Xicheng District, Beijing 100032
PRC

Place of Business in Hong Kong:

33/F, ICBC Tower
3 Garden Road
Central, Hong Kong

9 April 2009

To the Shareholders

Dear Sir or Madam,

- (1) FIXED ASSETS INVESTMENT BUDGET FOR 2009**
(2) REMUNERATION CALCULATIONS FOR THE DIRECTORS
AND SUPERVISORS FOR 2008
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(4) PROPOSED AMENDMENTS TO THE PROCEDURAL RULES
AND
NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2008

LETTER FROM THE BOARD

1 INTRODUCTION

At the AGM, among other things, ordinary resolutions will be proposed to approve the fixed assets investment budget for 2009, the remuneration calculations for the Directors and Supervisors for 2008, and the proposed amendments to the Procedural Rules. A special resolution will be proposed to approve the proposed amendments to the Articles.

The purpose of this circular is to provide you with information regarding certain proposals to be considered at the AGM and to set out the notice of the AGM.

2 FIXED ASSETS INVESTMENT BUDGET FOR 2009

The Bank proposes to incur approximately RMB19,500 million in investments in fixed assets for the year 2009. The following table sets out the items of fixed assets investments and the proposed investment amounts in 2009:

Fixed asset investments	Proposed investment amount in 2009 (RMB)
Investment in infrastructure	12,200 million
Investment in security and other equipment	2,500 million
Investment in transportation facilities	323 million
Investment in information technology	4,477 million
Total	<u>19,500 million</u>

LETTER FROM THE BOARD

3 REMUNERATION CALCULATIONS FOR THE DIRECTORS AND SUPERVISORS FOR 2008

An ordinary resolution will be proposed at the AGM to approve the remuneration calculations for the Directors and Supervisors for the year ended 31 December 2008.

The remuneration calculations for Directors and Supervisors for 2008 are as follows:-

Name	Position	Remuneration (RMB)
Jiang Jianqing	Chairman of the Board, Executive Director	1,610,000 (pre-tax remuneration plus contributions to social insurance schemes payable by the Bank)
Yang Kaisheng	Vice Chairman of the Board, Executive Director	1,535,000 (pre-tax remuneration plus contributions to social insurance schemes payable by the Bank)
Zhao Lin	Chairman of the Board of Supervisors	843,000 (pre-tax remuneration plus contributions to social insurance schemes payable by the Bank) ¹
Zhang Furong	Executive Director	1,381,000 (pre-tax remuneration plus contributions to social insurance schemes payable by the Bank)
Niu Ximing	Executive Director	1,381,000 (pre-tax remuneration plus contributions to social insurance schemes payable by the Bank)
Fu Zhongjun	Non-executive Director	Remuneration payable by the nominating party
Kang Xuejun	Non-executive Director	Remuneration payable by the nominating party
Song Zhigang	Non-executive Director	Remuneration payable by the nominating party
Gao Jianhong	Non-executive Director	Remuneration payable by the nominating party
Li Jun	Non-executive Director	Remuneration payable by the nominating party
Li Xiwen	Non-executive Director	Remuneration payable by the nominating party
Christopher A. Cole	Non-executive Director	Remuneration payable by the nominating party
Leung Kam Chung, Antony	Independent Non-executive Director ²	490,000 (pre-tax cash allowance payable by the Bank)
Qian Yingyi	Independent Non-executive Director ²	470,000 (pre-tax cash allowance payable by the Bank)
Xu Shanda	Independent Non-executive Director ²	205,000 (pre-tax cash allowance payable by the Bank) ³
Wang Chixi	Specialised Supervisor	1,000,000 (pre-tax remuneration plus contributions to social insurance schemes payable by the Bank)
Wang Daocheng	External Supervisor ⁴	150,000 (pre-tax cash allowance payable by the Bank)
Miao Gengshu	External Supervisor ⁴	140,000 (pre-tax cash allowance payable by the Bank)
Zhang Wei	Employee Supervisor ⁵	50,000 (pre-tax cash allowance payable by the Bank)
Directors retired during 2008		
Wang Wenyan	Non-executive Director	Remuneration payable by the nominating party
Zhao Haiying	Non-executive Director	Remuneration payable by the nominating party
Zhong Jian'an	Non-executive Director	Remuneration payable by the nominating party
John L. Thornton	Independent Non-executive Director ²	398,400 (pre-tax cash allowance payable by the Bank)
Supervisor retired during 2008		
Wang Weiqiang	Chairman of the Board of Supervisors	722,000 (pre-tax remuneration plus contributions to social insurance schemes payable by the Bank) ⁶

LETTER FROM THE BOARD

Notes:

1. Mr. Zhao Lin has served as Chairman of the Board of Supervisors of the Bank since June 2008. The remuneration for the period during which he served the Bank amounted to RMB843,000.
2. Independent Non-executive Directors are entitled to annual allowance for 2008 in accordance with the allowance policy adopted at the first extraordinary general meeting of the Bank in 2007, taking into account the responsibilities and positions of these Directors in the Bank.
3. Mr. Xu Shanda, being an Independent Non-executive Director, no longer received any allowance from the Bank since 1 July 2008 pursuant to the requirements of relevant authorities.
4. External Supervisors are entitled to annual allowance for 2008 in accordance with the allowance policy adopted at the first extraordinary general meeting of the Bank in 2007, taking into account the responsibilities and positions of these Supervisors in the Bank. Mr. Wang Daocheng and Mr. Miao Gengshu, being External Supervisors, no longer received any allowance from the Bank since 1 July 2008 pursuant to the requirements of relevant authorities.
5. Allowance payable to Employee Supervisor shall be 20% of the basic allowance payable to External Supervisors.
6. Such amount represents the remuneration payable to Mr. Wang Weiqiang for serving as Chairman of the Board of Supervisors from January to June 2008.

4 PROPOSED AMENDMENTS TO THE ARTICLES

In order to bring the Articles in line with the recent changes to the regulatory requirements applicable to the Bank and to further enhance the Bank's corporate governance, the Bank proposes to make certain amendments to the Articles and a special resolution will be proposed at the AGM to approve such amendments.

In addition to some minor wording changes to make the provisions of the Articles more concise, the proposed amendments deal with matters relating to a number of areas, principally including:

- (i) acknowledging Directors' responsibilities in respect of the management of consolidated financial accounts;
- (ii) setting out the dividend policy;
- (iii) allowing the distribution of corporate communications by electronic means;
- (iv) qualification and duties of the Board Secretary and Independent Non-executive Directors; and
- (v) modifying the composition and structure of the Board special committees.

It should be noted that the amendments to the Articles, upon approval by Shareholders at the AGM, are still subject to approval by the China Banking Regulatory Commission. Details of the proposed amendments to the Articles are set out in Appendix I to this circular.

The Articles are written in Chinese and there is no official English translation in respect thereof. The translation into English language is for reference only. In case of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

LETTER FROM THE BOARD

The Bank has received a confirmation from its PRC legal adviser, King and Wood, PRC lawyers, that the proposed amendments to the Articles comply with the requirements of the Company Law, the Mandatory Provisions and other applicable laws and regulations of the PRC. The Bank has also received a confirmation from its Hong Kong legal adviser, Linklaters, that the Articles, as amended, contain all provisions necessary to comply with the applicable provisions of the Hong Kong Listing Rules.

5 PROPOSED AMENDMENTS TO THE PROCEDURAL RULES

In light with the recent amendments to the Hong Kong Listing Rules in relation to the means of distribution of corporate communications and to correspond to the changes made to the Articles, the Board proposes to amend the existing Rules of Procedures for the Shareholders' General Meeting.

To correspond to the changes made to the Articles in relation to the establishment of the Related Party Transactions Control Committee and the separation of the Nomination and Compensation Committee into the Nomination Committee and the Compensation Committee and to adjust the scope of work of the various Board special committees correspondingly, the Board proposes to amend the existing Rules of Procedures for the Board.

Apart from the proposed amendments as above mentioned, some minor wording changes are also proposed to be made to the Procedural Rules so that the language can be more concise.

The proposed amendments to the Procedural Rules are subject to approval from Shareholders by way of an ordinary resolution at the AGM, and the obtaining of any required approval from the relevant regulatory authorities for the abovementioned proposed amendments to the Articles.

The Procedural Rules are written in Chinese and there is no official English translation in respect thereof. The translation into English language is for reference only. In case of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

Details of the amendments to the Rules of Procedures for the Shareholders' General Meeting, the Rules of Procedures for the Board and the Rules of Procedure for the Board of Supervisors are set out in Appendices II, III and IV to this circular, respectively.

6 RETIREMENT OF DIRECTOR

Pursuant to the Guidance on the System of Independent Directors and External Supervisors of Joint Stock Commercial Banks, the Guiding Opinion on Establishing Independent Director System of Listed Companies and the Articles, a resigning Independent Non-executive Director shall submit a written statement to the shareholders' general meeting. Set out below is the written statement in respect of the resignation of Mr. John Thornton:

Mr. Thornton resigned from the positions as an Independent Non-executive Director of the Bank and a member of the various Board special committees. The resignation of Mr. Thornton has been considered and approved by the meeting of the Board held on 19 November 2008 and became effective on the same date. Mr. Thornton has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders and creditors of the Bank.

LETTER FROM THE BOARD

7 THE AGM

A notice convening the AGM to be held at the Four Seasons Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong and at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Monday, 25 May 2009 at 9:30 a.m. is set out on pages 72 to 75 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited by hand or by post not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited or to the Bank's Board of Directors' Office on or before Tuesday, 5 May 2009.

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

APPENDIX I**PROPOSED AMENDMENTS TO THE ARTICLES**

Details of the proposed amendments to the Articles of Association of Industrial and Commercial Bank of China Limited are as follows (appropriate consequential changes to the numbering and sequence of the relevant chapter, article, paragraph and sub-paragraph will be made, if required, which will not be specifically described herein):

Existing Article No.	Existing provisions	Provisions after Amendment
Article 4	Domicile of the Bank: 55 Fuxingmennei Street, Xicheng District, Beijing, 100032. Telephone number: 86-10-6610 7166 Fax number: 86-10-6601 7168	Domicile of the Bank: 55 Fuxingmennei Street, Xicheng District, Beijing, 100140. Telephone number: 86-10-6610 8608 Fax number: 86-10-6601 8522
First paragraph of Article 7	The Articles shall, upon the approval of the banking regulatory authority of the State Council, come into force on the date when the shares are listed. The original articles of the Bank shall become null and void automatically from the date on which the Articles become effective.	The Articles shall come into force on the date when approval from the banking regulatory authority of the State Council is granted. The original articles of the Bank shall become null and void automatically from the date on which the Articles become effective.
First paragraph of Article 17	Upon approval of the banking regulatory authority of the State Council and the securities regulatory authority of the State Council, the Bank may issue shares to domestic investors and overseas investors.	Upon approval of the banking regulatory authority of the State Council, the securities regulatory authority of the State Council and other relevant regulatory authorities, the Bank may issue shares to domestic investors and overseas investors.
Second paragraph of Article 25	After being approved according to the Articles, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant State laws and administrative regulations.	After being approved according to the Articles, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.

Existing Article No.	Existing provisions	Provisions after Amendment
First paragraph of Article 75	The notice of the general meeting of shareholders shall be delivered by hand or by pre-paid post to all shareholders (whether or not such shareholder has a voting right at the general meeting of shareholders). The address of the recipient shall be the address registered in the register of shareholders. The notice of a general meeting of shareholders may be in the form of an announcement for shareholders of domestic listed shares.	Except as otherwise provided in the Articles, the notice of the general meeting of shareholders may be delivered by hand or by pre-paid post to all shareholders (whether or not such shareholder has a voting right at the general meeting of shareholders). The address of the recipient shall be the address registered in the register of shareholders. The notice of a general meeting of shareholders may be in the form of an announcement for shareholders of domestic listed shares.
Article 81	<p>More than half (1/2) of the independent directors may jointly propose to the board of directors to convene an extraordinary general meeting of shareholders. For such proposal, the board of directors shall, in accordance with laws, administrative regulations, rules and the Articles, make a response in writing on whether or not it agrees to convene an extraordinary general meeting of shareholders, within ten (10) days upon receipt of such proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting of shareholders, a notice of the general meeting of shareholders shall be issued within five (5) days after the resolution of the board of directors is passed. If the board of directors refuses to convene such a meeting, it shall give an explanation and issue an announcement in accordance with relevant regulations.</p>	<p>More than half (1/2) of the independent directors may jointly propose to the board of directors to convene an extraordinary general meeting of shareholders. For such proposal, the board of directors shall, in accordance with laws, administrative regulations, rules and the Articles, make a response in writing on whether or not it agrees to convene an extraordinary general meeting of shareholders, within ten (10) days upon receipt of such proposal.</p> <p>If the board of directors agrees, a notice shall be issued within five (5) days after the resolution of the board of directors is passed. If the board of directors refuses, it shall give an explanation and issue an announcement in accordance with relevant regulations.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 82	<p>The board of supervisors shall have the right to propose to the board of directors to convene an extraordinary general meeting of shareholders. Such proposal shall be made in writing. The board of directors shall make a written response as to whether or not it agrees to convene such an extraordinary general meeting of shareholders within ten (10) days upon receipt of the proposal in accordance with laws, administrative regulations, rules and the Articles.</p> <p>If the board of directors agrees to convene the extraordinary general meeting of shareholders, a notice of such meeting shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original proposal in the notice shall be approved by the board of supervisors.</p> <p>In case the board of directors refuses to convene such a meeting, or does not give any response within ten (10) days upon receipt of the proposal, the board of directors shall be deemed to be unable or have failed to perform its duty to convene general meeting of shareholders, and the board of supervisors may convene and preside over the meeting by itself.</p>	<p>The board of supervisors shall have the right to propose to the board of directors to convene an extraordinary general meeting of shareholders. Such proposal shall be made in writing. The board of directors shall make a written response as to whether or not it agrees to convene such an extraordinary general meeting of shareholders within ten (10) days upon receipt of the proposal in accordance with laws, administrative regulations, rules and the Articles.</p> <p>If the board of directors agrees, a notice shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original proposal in the notice shall be approved by the board of supervisors.</p> <p>In case the board of directors refuses, or does not give any response within ten (10) days upon receipt of the proposal, the board of directors shall be deemed to be unable or have failed to perform its duty to convene general meeting of shareholders, and the board of supervisors may convene and preside over the meeting by itself.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 83	<p>Proposing shareholders shall have the right to request the board of directors to convene an extraordinary general meeting of shareholders. Such request shall be made in writing to the board of directors. The board of directors shall make a written response as to whether or not it agrees to convene such a meeting within ten (10) days upon receipt of the request in accordance with laws, administrative regulations, rules and the Articles.</p> <p>If the board of directors agrees to convene the extraordinary general meeting of shareholders, a notice of such meeting shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original request shall be approved by the proposing shareholders.</p> <p>If the board of directors refuses to convene such a meeting, or does not give a response within ten (10) days upon receipt of the request, the proposing shareholders shall have the right to propose to the board of supervisors to convene such an extraordinary general meeting of shareholders. Such proposal shall be made in writing.</p> <p>If the board of supervisors agrees to convene such a meeting, a notice of such meeting shall be issued within five (5) days upon receipt of the proposal. Changes made to the original proposal shall be approved by the proposing shareholders.</p>	<p>Proposing shareholders shall have the right to request the board of directors to convene an extraordinary general meeting of shareholders. Such request shall be made in writing to the board of directors. The board of directors shall make a written response as to whether or not it agrees to convene such a meeting within ten (10) days upon receipt of the request in accordance with laws, administrative regulations, rules and the Articles.</p> <p>If the board of directors agrees, a notice shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original request shall be approved by the proposing shareholders.</p> <p>If the board of directors refuses or does not give any response within ten (10) days upon receipt of the request, the proposing shareholders shall have the right to propose to the board of supervisors to convene such an extraordinary general meeting of shareholders. Such proposal shall be made in writing.</p> <p>If the board of supervisors agrees, a notice shall be issued within five (5) days upon receipt of the proposal. Changes made to the original proposal shall be approved by the proposing shareholders.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>If the board of supervisors fails to give the notice of such a meeting within the specified time limit, it shall be deemed to have failed to convene or preside over the meeting, in which case, shareholders who either individually or jointly hold more than ten percent (10%) of the Bank's shares for more than ninety (90) consecutive days (hereinafter referred as the "convening shareholders") shall have the right to convene and preside over the meeting by themselves.</p>	<p>If the board of supervisors fails to give the notice within the specified time limit, it shall be deemed to have failed to convene or preside over the meeting, in which case, shareholders who either individually or jointly hold more than ten percent (10%) of the Bank's shares for more than ninety (90) consecutive days (hereinafter referred as the "convening shareholders") shall have the right to convene and preside over the meeting by themselves.</p>
Article 84	<p>When the board of supervisors or the convening shareholders decide to convene a general meeting of shareholders by themselves, they shall notify the board of directors in writing, and issue a notice convening the extraordinary general meeting. The content of the notice shall comply with the following requirements and the provision in Article 74:</p> <p>(1) no new content shall be added to the proposal, otherwise, the convening shareholders or the board of supervisors shall make a new request to the board of directors for the convening of the extraordinary general meeting of shareholders according to the aforesaid procedures;</p> <p>(2) the extraordinary general meeting of shareholders shall be held at the domicile of the Bank.</p> <p>Before the resolution of general meeting of shareholders is announced, the proportion of shares held by the convening shareholders should not be less than ten percent (10%).</p>	<p>When the board of supervisors or the convening shareholders decide to convene an extraordinary general meeting of shareholders by themselves, they shall notify the board of directors in writing, and issue a notice convening the extraordinary general meeting. The content of the notice shall comply with the following requirement and the provision in Article 74:</p> <p>(1) no new content shall be added to the proposal, otherwise, the convening shareholders or the board of supervisors shall make a new request to the board of directors for the convening of the extraordinary general meeting of shareholders according to the aforesaid procedures;</p> <p>(2) the extraordinary general meeting of shareholders shall be held at the domicile of the Bank.</p> <p>Before the resolution of general meeting of shareholders is announced, the proportion of shares held by the convening shareholders should not be less than ten percent (10%).</p>

APPENDIX I**PROPOSED AMENDMENTS TO THE ARTICLES**

Existing Article No.	Existing provisions	Provisions after Amendment
Article 85	Reasonable expenses incurred by shareholders who convene the meeting by themselves due to the failure of the board of directors to convene the meeting as aforesaid required, shall be borne by the Bank, and deducted from the payment to those negligent directors.	Reasonable expenses incurred by shareholders who convene the meeting by themselves due to the failure of the board of directors to convene the meeting as required by this section of the Articles, shall be borne by the Bank, and deducted from the payment to those negligent directors.
Article 94	In the case of voting by poll, shareholders (including their proxies) with two or more votes need not cast all their votes as affirmative or negative votes.	In the case of voting by poll, shareholders (including their proxies) with two or more votes need not cast all their votes as affirmative, negative or abstained from voting.
First paragraph of Article 97	If the chairman of the meeting has any doubt about the voting result, he/she may count the votes. If the chairman does not count the votes, and the shareholders or their proxies present at the meeting want to challenge the resolutions announced by the chairman, they shall have the right to request for the counting of the votes immediately after the announcement, and the chairman shall count the votes immediately.	If the chairman of the meeting has any doubt about the voting result, he/she may count the votes. If the chairman does not count the votes, and the shareholders or their proxies present at the meeting want to challenge the resolutions announced by the chairman, they shall have the right to request for the counting of the votes immediately after the announcement, and the chairman shall agree to count the votes immediately.
Article 112	Directors shall be elected by the general meeting of shareholders. The term of a director shall be three (3) years, effective from the date of approval of the banking regulatory authority of the State Council. A director may serve consecutive terms if he/she is reelected when his/her term expires.	Directors shall be elected by the general meeting of shareholders. The term of a director shall be three (3) years, effective from the date of approval of the banking regulatory authority of the State Council. A director may serve consecutive terms if he/she is re-elected when his/her term expires. Any re-election shall become effective from the date of approval of the general meeting of shareholders.
Sub-paragraph (1) of Article 115	<p>Methods and procedures to nominate directors are as follows:</p> <p>(1) candidates for directors shall be nominated by the board of directors or shareholders who individually or jointly hold more than five percent (5%) of total voting shares of the Bank, and shall be elected by the general meeting of shareholders;</p> <p>....</p>	<p>Methods and procedures to nominate directors are as follows:</p> <p>(1) candidates for directors shall be nominated by the board of directors or shareholders who individually or jointly hold more than five percent (5%) of total voting shares of the Bank, and directors shall be elected by the general meeting of shareholders;</p> <p>....</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 121	<p>In addition to the persons prohibited from serving as directors of the Bank, the following persons may not serve as independent directors of the Bank either:</p> <ul style="list-style-type: none"> (1) persons who directly or indirectly hold more than one percent (1%) of the shares of the Bank or hold positions in entities of shareholders of the Bank; (2) persons who hold positions in the Bank or in entities with majority shares held by the Bank or actually controlled by the Bank (other than as an independent director); (3) persons who fall within description in Item (1) or (2) above in the previous three years before assuming their office (other than as an independent director); (4) persons who hold positions in entities in the areas of law, accounting, audit, management consultancy, etc. that have business connections with or interests in the Bank; (5) any other persons who may be controlled or materially influenced by the Bank through various ways; (6) close relatives of the persons stated in Items (1) to (5) above; 	<p>In addition to the persons prohibited from serving as directors of the Bank, the following persons may not serve as independent directors of the Bank:</p> <ul style="list-style-type: none"> (1) persons who directly or indirectly held more than one percent (1%) of the shares of the Bank or hold positions in entities of shareholders of the Bank in the previous year; (2) persons who held positions in the Bank or in the controlling shareholders of the Bank or in entities with majority shares held by the Bank or actually controlled by the Bank (other than as an independent director) or connected parties of the Bank in the three years before assuming their office; (3) persons who hold positions in entities in the areas of law, accounting, audit, management consultancy, etc. that have business connections with or interests in the Bank; (4) any other persons who may be controlled or materially influenced by the Bank through various ways; (5) close relatives of the persons stated in Items (1) to (4) above; (6) persons who work in government authorities.

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(7) persons who work in government authorities;</p> <p>(8) other persons specifically provided in regulations specified as unqualified for serving as independent directors issued by the banking supervisory authority of the State Council, securities regulatory authority in the locality where the shares of the Bank are listed and other relevant regulatory authorities.</p> <p>Close relatives in this Article refer to spouse, parents, children, siblings and grandparents.</p>	<p>(7) other persons specifically provided in regulations specified as unqualified for serving as independent directors issued by the banking supervisory authority of the State Council, securities regulatory authority in the locality where the shares of the Bank are listed and other relevant regulatory authorities.</p> <p>Close relatives in this Article refer to spouse, parents, children, siblings and grandparents.</p>
Article 125	<p>In addition to the duties and powers of a director vested by the Company Law and other relevant laws, administrative regulations, rules and the Articles, independent directors shall have the following duties and powers:</p> <p>(1) approving significant related party transactions before being submitted to the board of directors for discussion, and, engaging an intermediary institution to issue an independent financial advisory report as the basis for his/her judgment before making judgment;</p> <p>(2) proposing to the board of directors to convene an extraordinary general meeting of shareholders;</p> <p>(3) proposing to convene a board meeting;</p>	<p>In addition to the duties and powers of a director vested by the Company Law and other relevant laws, administrative regulations, rules and the Articles, independent directors shall have the following duties and powers:</p> <p>(1) approving significant related party transactions before being submitted to the board of directors for discussion, and, engaging an intermediary institution to issue an independent financial advisory report as the basis for his/her judgment before making judgment;</p> <p>(2) proposing to the board of directors to convene an extraordinary general meeting of shareholders;</p> <p>(3) proposing to convene a board meeting;</p>

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(4) appointing external auditing and consulting institutions independently;</p> <p>(5) proposing to the board of directors to appoint or dismiss an accounting firm;</p> <p>(6) publicly solicit votes from shareholders before a general meeting of shareholders is convened;</p> <p>(7) other functions and powers as stipulated by laws, administrative regulations, rules and the Articles.</p> <p>The exercising of the aforesaid duties and powers by an independent director shall be approved by more than half (1/2) of all the independent directors.</p>	<p>(4) appointing external auditing and consulting institutions independently;</p> <p>(5) proposing to the board of directors to appoint or dismiss an accounting firm;</p> <p>(6) publicly soliciting votes from shareholders before a general meeting of shareholders is convened.</p> <p>The exercising of the aforesaid duties and powers by an independent director shall be approved by more than half (1/2) of all the independent directors.</p>
Article 133	The board of directors shall have an office under its leadership, which shall be responsible for preparing for general meetings of shareholders, board meetings and meetings of special committees and relevant documents, taking minutes of such meetings, information disclosure, managing investor relations and other routine work of the board of directors and its special committees.	The board of directors shall have an office under its leadership, which shall be responsible for preparing for general meetings of shareholders, board meetings and meetings of special committees and relevant documents, taking minutes of such meetings, assisting the board of directors in enhancing corporate governance and conducting information disclosure properly, managing investor relations and other routine work of the board of directors and the special committees of the board of directors.
Second paragraph of Article 134	The chairman of the board of directors and president of the Bank shall be separate individuals. Moreover, the chairman should not concurrently hold the position of legal representative or chief responsible officer of the controlling shareholder.	The chairman of the board of directors and president of the Bank shall be separate individuals. The chairman should not concurrently hold the position of legal representative or chief responsible officer of the controlling shareholder.

Existing Article No.	Existing provisions	Provisions after Amendment
Sub-paragraphs (12), (15) and (20) of Article 135	<p>The board of directors shall exercise the following functions and powers:</p> <p>....</p> <p>(12) engaging or dismissing president and the secretary of the board of directors and deciding on their compensation, bonus and penalty issues; appointing chairmen and members of special committees according to the nomination of the nomination and compensation committee;</p> <p>....</p> <p>(15) deciding on or authorizing the president to decide on the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and overseas branches and offices;</p> <p>....</p> <p>(20) formulating related party transaction management system, examining and approving or authorizing the related party transaction control subcommittee under the risk management committee of the board of directors to approve related party transactions (except for those related party transactions that shall be examined and approved by a general meeting of shareholders in accordance with laws); making special report to the general meeting of shareholders on the implementation of related party transaction management system and the status of related party transactions.</p> <p>....</p>	<p>The board of directors shall exercise the following functions and powers:</p> <p>....</p> <p>(12) engaging or dismissing president and the secretary of the board of directors and deciding on their compensation, bonus and penalty issues; appointing chairmen and members of special committees according to the nomination of the nomination committee;</p> <p>....</p> <p>(15) deciding on or authorizing the president to decide on the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and branches and offices outside Mainland China;</p> <p>....</p> <p>(20) formulating related party transaction management system, examining and approving or authorizing the related party transaction control committee to approve related party transactions (except for those related party transactions that shall be examined and approved by a general meeting of shareholders in accordance with laws); making special report to the general meeting of shareholders on the implementation of related party transaction management system and the status of related party transactions.</p> <p>....</p>

APPENDIX I**PROPOSED AMENDMENTS TO THE ARTICLES**

Existing Article No.	Existing provisions	Provisions after Amendment
Article 136	The board of directors shall establish strict examination and approval procedures by setting the scope of authority for conducting investment, purchase and sales of assets, asset pledge, guarantee, entrustment of wealth management and related party transactions. Matters regarded as material investments shall be examined by experts and other professionals, and be submitted to the general meeting of shareholders for approval if it is required according to the Articles.	The board of directors shall establish strict examination and approval procedures by setting the scope of authority for conducting investment, purchase of assets, sales of assets, asset pledge, guarantee, entrustment of wealth management and related party transactions. Matters regarded as material investments shall be examined by experts and other professionals, and be submitted to the general meeting of shareholders for approval if it is required according to the Articles of the Bank.
Article 140	The board of directors shall, in the course of its performance of its duties, considers fully the opinions of the external auditing institutions of the Bank, and may engage professional institutions or persons to give opinions with relevant fees borne by the Bank.	The board of directors shall, in the course of its performance of its duties, considers fully the opinions of the external auditors of the Bank, and may engage professional institutions or persons to give opinions with relevant fees borne by the Bank.
A new Article to be added in the section headed “Board of Directors” as new Article 142		The board of directors shall be ultimately responsible for the management of consolidated financial accounts and shall be responsible for establishing the Bank’s overall strategic policies on consolidated financial accounts management, considering and approving the basic system of and measures for the management of consolidated financial accounts, and establishing the mechanism of regular review and assessment of consolidated financial accounts management.
Third paragraph of Article 149	If the board meeting is held by means of adoption of written resolutions, namely serving the proposals on directors individually or circulating the resolutions among the directors for review, each director or its proxy shall express their opinions as either affirmative or negative in writing. Once the number of the directors who express affirmative opinion reaches the quorum, the content of the proposal shall become a resolution of the board of directors.	If the board meeting is held by means of adoption of written resolutions, namely serving the proposals on directors individually or circulating the resolutions among the directors for review, each director or its proxy shall express their opinions as affirmative, negative or abstained in writing. Once the number of the directors who express affirmative opinion reaches the quorum, the content of the proposal shall become a resolution of the board of directors.

Existing Article No.	Existing provisions	Provisions after Amendment
Article 151 (a new sub-paragraph to be added to this article which will become new sub-paragraph (1) after amendment)	<p>Resolutions of board of directors shall be approved and adopted by more than half (1/2) of all directors, but for the following matters, the resolution shall be approved and adopted by more than two thirds (2/3) of all directors, and the board meeting should not be held by adoption of written resolutions:</p> <p>(1) profit distribution plans or deficiency coverage plans;</p> <p>....</p> <p>(10) such other matters whereby more than half (1/2) of all directors consider will have a material adverse effect on the Bank and shall be approved and adopted by more than two thirds (2/3) of all directors.</p>	<p>Resolutions of board of directors shall be approved and adopted by more than half (1/2) of all directors, but for the following matters, the resolution shall be approved and adopted by more than two thirds (2/3) of all directors, and the board meeting should not be held by adoption of written resolutions:</p> <p>(1) formulating the annual financial budget and final accounts of the Bank;</p> <p>(2) profit distribution plans or deficiency coverage plans;</p> <p>....</p> <p>(11) such other matters whereby more than half (1/2) of all directors consider will have a material adverse effect on the Bank and shall be approved and adopted by more than two thirds (2/3) of all directors.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 159	<p>The secretary of the board of directors shall be a natural person who has necessary professional knowledge and experience, and shall exercise the following functions and duties:</p> <p>(1) assisting directors in handling daily work of the board of directors, providing directors with or reminding them of and ensuring that directors understand the regulations, policies and requirements of relevant regulatory authorities in relation to the Bank's operation, and assisting directors and the president in observing laws, administrative regulations, rules, relevant regulations of the securities regulatory authority of the locality where the Bank's shares are listed, the Articles and other relevant provisions in the performance of their duties;</p>	<p>The secretary of the board of directors shall be a natural person who has necessary professional knowledge and experience, and shall exercise the following functions and duties:</p> <p>(1) assisting directors in handling daily work of the board of directors, providing directors with or reminding them of and ensuring that directors understand the regulations, policies and requirements of relevant regulatory authorities in relation to the Bank's operation, and assisting directors and the president in observing laws, administrative regulations, rules, relevant regulations of the securities regulatory authority of the locality where the Bank's shares are listed, the Bank's Articles of Association and other relevant provisions in the performance of their duties;</p>

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(2) being responsible for organizing and preparing documents for the general meeting of shareholders and the board meetings, taking minutes of meetings, ensuring that decisions made at meetings are in compliance with statutory procedures, and acquainting himself/herself with the implementation of resolutions of the board of directors;</p> <p>(3) being responsible for communication between directors and relevant persons or departments of the Bank so as to ensure directors obtain sufficient information necessary for the performance of their duties;</p>	<p>(2) organizing and preparing for the board meetings and the general meetings of shareholders, being responsible for taking minutes of board meetings and signing on the same and for the keeping of important documents such as resolutions and minutes of board meetings and meetings of shareholders, ensuring that decisions made at such meetings are in compliance with statutory procedures, and following up with the implementation of relevant resolutions, reporting his or her findings to the board of directors on a regular or irregular basis and reporting in a timely manner to the board of directors on major issues identified in the implementation process and making suggestions on the same;</p> <p>(3) ensuring decisions made by the board of directors on major matters are in strict compliance with procedural requirements; participating and organizing consultations for and analyses of matters to be decided on by the board of directors as required, making suggestions on the same, and handling daily operation matters of the board and board committees that are delegated to him or her;</p>

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(4) ensuring that the Bank has complete organizational documents and records;</p> <p>(5) ensuring that the Bank prepares and submits the reports and documents required by the competent authorities according to laws, administrative regulations, and rules;</p> <p>(6) ensuring that the Bank's register of shareholders is properly set up, and keeping the register of shareholders;</p>	<p>(4) being responsible, as the liaison officer between the Bank and relevant regulatory authorities, for organizing preparation and timely delivery of documents requested by relevant regulatory authorities and for receiving and arranging for implementation of relevant tasks from relevant regulatory authorities;</p> <p>(5) being responsible for organizing and coordinating the Bank's information disclosures, organizing establishment of and improvement on the management system in respect of the Bank's information disclosure matters, urging the Bank and relevant information disclosure obligors to act in compliance with relevant provisions governing information disclosure; keeping confidentiality of the Bank's price-sensitive information, reporting and disclosing in a timely manner leaks of important information not disclosed to the public to securities regulatory authorities of the place where the Bank's shares are listed and arranging for disclosure;</p> <p>(6) coordinating public relations and being responsible for managing investors relations, coordinating between the Bank and relevant regulatory authorities, investors, securities services institutions and the media etc in respect of information communication;</p>

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(7) being responsible for organizing and coordinating the information disclosure so as to enhance the transparency of the Bank;</p> <p>(8) handling the Bank's relations with regulatory authorities, investors, intermediary institutions and the media, and coordinating public relations of the Bank;</p> <p>(9) keeping important documents such as resolutions and minutes of general meetings of shareholders and board meetings, and ensuring that persons entitled to obtain relevant minutes and documents of the Bank could obtain them in a timely manner;</p> <p>(10) keeping the seal of the board of directors and other relevant documents;</p> <p>(11) other matters as may be authorized by the board of directors.</p>	<p>(7) being responsible for the Bank's securities management matters, ensuring proper management and keeping of the Bank's registers of shareholders and beneficiaries of the Bank's outstanding bonds, keeping information on holdings of the Bank's shares by its directors, supervisors, senior management officers, the Bank's controlling shareholder and its directors, supervisors, senior management officers, being responsible for disclosure in response to the request of relevant regulatory authorities of changes in shareholdings of the Bank's directors, supervisors and senior management officers; keeping the seal of the Bank's board of directors;</p> <p>(8) organizing training programmes for the Bank's directors, supervisors and senior management officers on relevant laws, administrative regulations and relevant provisions of securities regulatory authorities of the places where the Bank's shares are listed, and assisting them in understanding their respective duties in information disclosure;</p> <p>(9) performing other duties delegated to him or her by the board of directors and exercising such other powers and authorities as prescribed by securities regulatory authorities of the places where the Bank's shares are listed.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 162	<p>The board of directors of the Bank shall have strategy committee, audit committee, risk management committee (under which there shall be a related party transactions control sub-committee) and nomination and compensation committee. The board of directors may set up other special committees and adjust the existing committees where necessary.</p> <p>Each special committee shall be accountable to the board of directors, and upon the authorization by the board of directors, provide the board of directors with professional opinions or make decision on professional matters. Each special committee may engage an intermediary institution to issue professional advice and the reasonable expenses incurred shall be borne by the Bank.</p> <p>Each special committee shall formulate its annual work plans and meet regularly. Each special committee member shall be a director of the Bank and each special committee shall be composed of no less than three (3) directors. Independent directors shall form the majority of the audit committee and nomination and compensation committee and act as the chairman of such committees.</p>	<p>The board of directors of the Bank shall have strategy committee, audit committee, risk management committee, nomination committee, compensation committee and related party transactions control committee. The board of directors may set up other special committees and adjust the existing committees where necessary.</p> <p>Each special committee shall be accountable to the board of directors, and upon the authorization by the board of directors, provide the board of directors with professional opinions or make decision on professional matters. Each special committee may engage an intermediary institution to issue professional advice and the reasonable expenses incurred shall be borne by the Bank.</p> <p>Each special committee member shall be a director of the Bank and each special committee shall be composed of no less than three (3) directors. Independent directors shall form the majority of the audit committee, nomination committee and compensation committee and act as the chairman of such committees.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 163	<p>The strategy committee shall exercise the following functions and duties:</p> <ol style="list-style-type: none"> (1) examining plans for strategic development and making suggestions in that respect to the board of directors; (2) examining annual financial budgets and final accounts and making suggestions in that respect to the board of directors; (3) examining the strategic capital allocation (such as capital structure and capital adequacy ratio) and asset-liability management targets and making suggestions in that respect to the board of directors; (4) preparing plans for the overall development of different kinds of financial business and making suggestions in that respect to the board of directors; (5) examining plans for significant restructuring and adjustments and making suggestions in that respect to the board of directors; (6) being responsible for examining the making of significant investment and financing plans and proposals in that respect as submitted by the management and making suggestions in that respect to the board of directors; 	<p>The strategy committee shall exercise the following functions and duties:</p> <ol style="list-style-type: none"> (1) examining plans for strategic development, making suggestions in that respect to the board of directors; (2) examining annual financial budgets and final accounts, making suggestions in that respect to the board of directors; (3) examining the strategic capital allocation (such as capital structure and capital adequacy ratio) and asset-liability management targets, making suggestions in that respect to the board of directors; (4) preparing plans for the overall development of different kinds of financial business, making suggestions in that respect to the board of directors; (5) examining plans for significant restructuring and adjustments, making suggestions in that respect to the board of directors; (6) being responsible for examining the making of significant investment and financing plans and proposals in that respect as submitted by the management, making suggestions in that respect to the board of directors;

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(7) being responsible for examining the making of merger and acquisition plans, and proposals in that respect as submitted by the management and making suggestions in that respect to the board of directors;</p> <p>(8) examining the strategic development plan of domestic and overseas branches and offices and making suggestions in that respect to the board of directors;</p> <p>(9) examining plans for strategic human resources development and making suggestions in that respect to the board of directors;</p> <p>(10) examining plans for IT development and other special strategic development plans and making suggestions in that respect to the board of directors;</p> <p>(11) examining and assessing whether the corporate governance structure is sound so as to ensure that the financial report, risk management and internal control of the Bank meet the Bank's standards for corporate governance;</p> <p>(12) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	<p>(7) being responsible for examining the making of merger and acquisition plans, and proposals in that respect as submitted by the management, making suggestions in that respect to the board of directors;</p> <p>(8) examining the strategic development plan of domestic and overseas branches and offices, making suggestions in that respect to the board of directors;</p> <p>(9) examining plans for strategic human resources development, making suggestions in that respect to the board of directors;</p> <p>(10) examining plans for IT development and other special strategic development plans, making suggestions in that respect to the board of directors;</p> <p>(11) examining and assessing whether the corporate governance structure is sound so as to ensure that the financial report, risk management and internal control of the Bank meet the Bank's standards for corporate governance;</p> <p>(12) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 164	<p>The audit committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) supervising the Bank's internal control, reviewing the Bank's core business and management rules and regulations and their implementation, and inspecting and evaluating the compliance and effectiveness of the Bank's significant business activities; (2) reviewing financial information of the Bank and its disclosure, reviewing the Bank's significant financial policies and their implementation, supervising financial operations, and monitoring the truthfulness of the Bank's financial reports and the effectiveness of the management's implementation of financial reporting procedures of the Bank; (3) inspecting, monitoring and assessing the performance of the Bank's internal audit functions, supervising the internal audit system and its implementation, and evaluating the work procedures and effectiveness of the internal audit departments; (4) proposing the engagement or replacement of the Bank's external auditing institution, adopting appropriate measures to supervise its performance, reviewing external auditors' reports, and ensuring external auditors' ultimate responsibilities to the board of directors and the audit committee; 	<p>The audit committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) supervising the Bank's internal control, reviewing the Bank's management rules and regulations and their implementation, and inspecting and evaluating the compliance and effectiveness of the Bank's significant business activities; (2) reviewing financial information of the Bank and its disclosure, reviewing the Bank's significant financial policies and their implementation, supervising financial operations, and monitoring the truthfulness of the Bank's financial reports and the effectiveness of the management's implementation of financial reporting procedures of the Bank; (3) inspecting, monitoring and assessing the performance of the Bank's internal audit functions, supervising the internal audit system and its implementation, and evaluating the work procedures and effectiveness of the internal audit departments; (4) proposing the engagement or replacement of the Bank's external auditors, adopting appropriate measures to supervise its performance, reviewing external auditors' reports, and ensuring external auditors bear responsibility for their audit work;

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(5) facilitating communications between the internal audit departments and the external auditing institution;</p> <p>(6) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	<p>(5) procuring that the Bank ensure the internal audit departments have sufficient resources for their operations and facilitating communications between the internal audit departments and the external auditors;</p> <p>(6) reporting its decisions and recommendations to the board of directors;</p> <p>(7) other duties and powers designated under laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 165	<p>The risk management committee (under which there shall be a related party transactions control sub-committee) shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) examining and amending risk strategies, risk management policies and internal control procedures of the Bank, supervising and assessing the implementation and effectiveness thereof according to the overall strategy of the Bank, and making suggestions in that respect to the board of directors; (2) supervising and assessing the establishment, organizational structure, working procedures and effects of the risk management department and making suggestions for improvement; (3) supervising and assessing the risk control by the senior management in respect of credit, market and operation, and making suggestions for improving the Bank's risk management and internal control; (4) conducting regular assessments on the risk status of the Bank and making suggestions in that respect to the board of directors; (5) examining and approving significant risk management affairs or transactions that are beyond the authority of the president or submitted by the president to the risk management committee for consideration, according to the authorization by the board of directors; 	<p>The risk management committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) examining and amending risk strategies, risk management policies, risk preference, overall risk management system and internal control procedures of the Bank, supervising and assessing the implementation and effectiveness thereof according to the overall strategy of the Bank, making suggestions in that respect to the board of directors; (2) supervising and assessing the establishment, organizational structure, working procedures and effects of the risk management department and making suggestions for improvement; (3) supervising and assessing the risk control by the senior management in respect of credit, market and operation, and making suggestions for improving the Bank's risk management and internal control; (4) conducting regular assessments on the risk management policies, risk preference and overall risk management status of the Bank, making suggestions in that respect to the board of directors; (5) examining and approving significant risk management affairs or transactions that are beyond the authority of the president or submitted by the president to the risk management committee for consideration, according to the authorization by the board of directors; and

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(6) identifying and reporting to the board of directors and the supervisory board on the Bank's related parties and informing the Bank's related staff in a timely manner about the identification of related parties;</p> <p>(7) conducting a preliminary examination of related party transactions subject to the approval of the board of directors or the shareholders' general meeting and submitting them to the board of directors or the shareholders' general meeting for approval;</p> <p>(8) reviewing and approving related party transactions and other relevant matters as authorized by our board of directors and maintaining records of the related party transactions;</p> <p>(9) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	<p>(6) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p> <p>Existing sub-paragraphs (6), (7) and (8) of this Article shall be deleted.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 166	<p>The nomination and compensation committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating standards and procedures for the election of directors and senior management personnel, and submitting the proposed procedures and standards to the board of directors for approval; (2) proposing to the board of directors the candidates for directors, president and the secretary of the board of directors; (3) examining the candidates for senior management personnel nominated by the president and making suggestions to the board of directors; (4) nominating the chairmen and members of special committees of the board of directors; (5) formulating development plans for senior management personnel and key reserve talents; (6) formulating evaluation measures of directors and compensation plans for directors and supervisors (the compensation plans for supervisors shall be sent to the board of supervisors for comment), and submitting them to the board of directors for approval and then to the general meeting of shareholders for approval; 	<p>The nomination committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating standards and procedures for the election of directors and senior management personnel, and submitting the proposed procedures and standards to the board of directors for approval; (2) proposing to the board of directors the candidates for directors, president and the secretary of the board of directors; (3) examining the candidates for senior management personnel nominated by the president, making suggestions to the board of directors; (4) nominating the chairmen and members of special committees of the board of directors; (5) formulating development plans for senior management personnel and key reserve talents; (6) other matters required by laws, administrative regulations, rules, relevant regulations of securities regulatory authorities of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.

Existing Article No.	Existing provisions	Provisions after Amendment
	<p>(7) organizing performance evaluation on directors, proposing the distribution of compensation of directors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors;</p> <p>(8) according to the evaluation on supervisors conducted by the board of supervisors, proposing the distribution of compensation of supervisors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors;</p> <p>(9) formulating and examining evaluation measures and compensation plans for senior management personnel, evaluating the performances and acts of senior management personnel, and submitting them to the board of directors for approval, and then to the general meeting of shareholders if the matter falls within the authority of the general meeting of shareholders;</p> <p>(10) other matters required by laws, administrative regulations, rules, relevant regulations of securities regulatory authorities of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	Existing sub-paragraphs (6), (7), (8) and (9) of this Article shall be deleted.

Existing Article No.	Existing provisions	Provisions after Amendment
New article to be added in the section headed “Board Committees” as new Article 168		<p>The compensation committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> <li data-bbox="927 482 1396 860">(1) formulating performance evaluation measures of directors and compensation plans for directors and supervisors (the compensation plans for supervisors shall be sent to the board of supervisors for comment), and submitting them to the board of directors for approval and then to the general meeting of shareholders for approval; <li data-bbox="927 897 1396 1137">(2) organizing performance evaluation on directors, proposing the distribution of compensation of directors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors; <li data-bbox="927 1174 1396 1480">(3) according to the performance evaluation on supervisors conducted by the board of supervisors, proposing the distribution of compensation of supervisors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors;

Existing Article No.	Existing provisions	Provisions after Amendment
		<p>(4) formulating and examining evaluation measures and compensation plans for senior management personnel, evaluating the performances and acts of senior management personnel, and submitting them to the board of directors for approval, and then to the general meeting of shareholders if the matter falls within the authority of the general meeting of shareholders;</p> <p>(5) other matters required by laws, administrative regulations, rules, relevant regulations of securities regulatory authorities of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>

Existing Article No.	Existing provisions	Provisions after Amendment
<p>New article to be added in the section headed “Board Committees” as new Article 169</p>		<p>The related party transactions control committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> <li data-bbox="927 476 1396 607">(1) formulating the basic policies of the related party transactions management and supervising the implementation of the same; <li data-bbox="927 650 1396 875">(2) identifying and reporting to the board of directors and the board of supervisors the related parties of the Bank, and informing relevant staff of the Bank in a timely manner of the identified related parties; <li data-bbox="927 919 1396 1174">(3) approving related party transactions and other matters relevant to related party transactions as authorized by the board of directors, and accepting statistical and information for record on related party transactions; <li data-bbox="927 1218 1396 1509">(4) conducting an examination on related party transactions which are subject to the approval of the board of directors or the general meeting of shareholders, and submitting them to the board of directors or for the board of directors to submit to the general meeting of shareholders for approval; <li data-bbox="927 1552 1396 1705">(5) reporting to the board of directors information on implementation of the related party transactions management system and status of related party transactions; <li data-bbox="927 1749 1396 1967">(6) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.

Existing Article No.	Existing provisions	Provisions after Amendment
Sub-paragraph (5) of Article 169	<p>The president shall be responsible to the board of directors and shall perform the following functions and powers:</p> <p>....</p> <p>(5) drafting plans for the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and overseas branches and offices;</p> <p>....</p>	<p>The president shall be responsible to the board of directors and shall perform the following functions and powers:</p> <p>....</p> <p>(5) drafting plans for the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and branches and offices outside Mainland China;</p> <p>....</p>
Sub-paragraph (3) of Article 179	<p>The method and procedures for nominating supervisors of shareholder representatives shall be as follows:</p> <p>....</p> <p>(3) the board of supervisors shall disclose to shareholders detailed information on candidates for shareholder supervisors one (1) month prior to the general meeting of shareholders and ensure that shareholders have adequate knowledge about the candidates when voting.</p>	Existing sub-paragraph (3) of this Article shall be deleted.

Existing Article No.	Existing provisions	Provisions after Amendment
Article 183	A supervisor may resign before the expiry of his/her term of office. A supervisor who intends to resign shall submit a written resignation report to the board of supervisors. The provisions of section 1 of Chapter 8 herein concerning the resignation of directors shall apply to supervisors.	<p>A supervisor may resign before the expiry of his/her term of office. A supervisor who intends to resign shall submit a written resignation report to the board of supervisors.</p> <p>If the total number of supervisors on the board of supervisors falls below the minimum number required by law due to the failure to promptly re-elect a supervisor upon the expiry of his/her term of office or due to the resignation of a supervisor, such supervisor shall continue to perform his/her duties as a supervisor according to laws, administrative regulations, rules and the Articles until the re-elected supervisor takes office.</p> <p>Save where the resignation of a supervisor will cause the total number of supervisors on the board of supervisors to fall below the minimum number required by law as aforesaid, a supervisor's resignation report shall become effective upon its delivery to the board of supervisors. The provisions concerning the resignation of independent directors shall apply to the external supervisors.</p>
Second paragraph of Article 187	The external supervisor of the Bank shall be nominated by shareholder(s) holding individually or jointly one percent (1%) or more of the shares of the Bank and elected by the general meeting of shareholders.	External supervisors of the Bank shall be nominated by the board of supervisors or shareholder(s) holding individually or jointly one percent (1%) or more of the shares of the Bank, and elected by the Bank's general meeting of shareholders.
Article 191	The report on appraisal of an external supervisor to be examined at a general meeting of shareholders shall include at least such matters as the frequency of attendance by the external supervisor at the meetings of the board of supervisors, details on his/her organization of or participation in the audit conducted by the board of supervisors and on his/her performance of the supervision duty as a supervisor.	This Article shall be deleted.

Existing Article No.	Existing provisions	Provisions after Amendment
Article 192	The Bank shall pay compensation and benefits to external supervisors. The payment standards shall be determined by the nomination and compensation committee of the Bank in light of the compensation and benefits for independent directors and be submitted to the general meeting of shareholders for approval after being approved by the board of directors.	The Bank shall pay compensation and benefits to external supervisors. The payment standards shall be determined by the compensation committee of the Bank in the light of the compensation and benefits for independent directors and be submitted to the general meeting of shareholders for approval after being approved by the board of directors.
Article 195	There shall be an office under the board of supervisors as its day-to-day administrative body. The office of the board of supervisors shall be responsible for specifically implementing and conducting supervision, matters such as making preparations for meetings of the board of supervisors and its special committees and for preparing documents in relation to such meetings and taking minutes of such meetings.	There shall be an office under the board of supervisors as its routine administrative body. This office is assigned by the board of supervisors to supervise and inspect matters such as corporate governance, financial activities, risk management and internal control of the Bank and shall be responsible for making preparations for meetings of the board of supervisors and its special committees and for preparing documents in relation to such meetings and taking minutes of such meetings.
Sub-paragraphs (8) and (9) of Article 196	<p>The board of supervisors shall exercise the following functions and powers:</p> <p>....</p> <p>(8) inspecting and supervising the business decision-making, risk management and internal control of the Bank as required and guiding the internal audit department of the Bank in its work;</p> <p>(9) drafting evaluation measures for supervisors, assessing the performances and actions of supervisors, and reporting to the general meeting of shareholders for approval;</p> <p>....</p>	<p>The board of supervisors shall exercise the following functions and powers:</p> <p>....</p> <p>(8) inspecting and supervising the business decision-making, risk management and internal control of the Bank and guiding the internal audit department of the Bank in its work;</p> <p>(9) formulating performance evaluation measures of supervisors, and conducting the performance evaluation on supervisors, and reporting to the general meeting of shareholders for approval;</p> <p>....</p>

Existing Article No.	Existing provisions	Provisions after Amendment
Article 212	The board of supervisors of the Bank shall have a supervision committee. The board of supervisors may set up other special committees and adjust the existing special committee whenever necessary. The supervision committee shall perform its tasks according to the authorization by the board of supervisors and be responsible to the board of supervisors.	The board of supervisors of the Bank shall have a supervision committee. The board of supervisors may set up other special committees and adjust the existing special committee whenever necessary. A special committee shall perform its tasks according to the authorization by the board of supervisors and be responsible to the board of supervisors.
Article 214	Working rules, functions and duties of special committees of the board of supervisors shall be separately formulated by the board of supervisors. A special committee shall work out its annual work plans and convene meetings regularly.	Working rules, functions and duties of special committees of the board of supervisors shall be separately formulated by the board of supervisors.
Article 234	The measures on evaluation of directors, the compensation plans for directors and supervisors (the compensation plans for supervisors shall be sent to the board of supervisors for comment) shall be formulated by the nomination and compensation committee under the board of directors and submitted to the general meeting of shareholders for approval, after being adopted by the board of directors.	The measures on performance evaluation of directors, the compensation plans for directors and supervisors (the compensation plans for supervisors shall be sent to the board of supervisors for comment) shall be formulated by the compensation committee under the board of directors and submitted to the general meeting of shareholders for approval, after being adopted by the board of directors.
Article 237	The evaluation measures and compensation plans for senior management personnel shall be formulated by the nomination and compensation committee under the board of directors. These plans shall be submitted to the board of directors for approval or to the general meeting of shareholders for approval if the matter falls within the scope of authority of the general meeting of shareholders. The board of directors shall treat the performance evaluation for senior management personnel as the basis for the compensation of senior management personnel.	The evaluation measures and compensation plans for senior management personnel shall be formulated by the compensation committee of the board of directors. These plans shall be submitted to the board of directors for approval or to the general meeting of shareholders for approval if the matter falls within the scope of authority of the general meeting of shareholders. The board of directors shall treat the performance evaluation for senior management personnel as the basis for the compensation of senior management personnel.

Existing Article No.	Existing provisions	Provisions after Amendment
Second paragraph of Article 243	The Bank shall send the aforesaid report or report of the board of directors along with the balance sheet and income statement to each shareholder of overseas listed shares by hand or by pre-paid post at least twenty-one (21) days prior to the convening of the annual general meeting of shareholders, and the address on the register of shareholders shall be the address of the recipient.	Except as otherwise provided in the Articles, the Bank shall send the aforesaid report or report of the board of directors along with the balance sheet and income statement to each shareholder of overseas listed shares by hand or by pre-paid post at least twenty-one (21) days prior to the convening of the annual general meeting of shareholders, and the address on the register of shareholders shall be the address of the recipient.
First paragraph of Article 252	The Bank may distribute dividends in the form of cash or stock.	The Bank may distribute dividends in the form of cash or stock. The Bank shall have regard to the giving of reasonable investment returns to investors when distributing profits and its profit distribution policy shall be continuous and stable.
Third paragraph of Article 263	The Bank shall send copies of the aforesaid written notice to relevant competent authorities within fourteen (14) days from the date of receiving the aforesaid written notice. If the notice carries the statements mentioned in Item (2) above, the Bank shall deposit the duplicate copy of the statements in the Bank for shareholders' reference. The Bank shall also send the duplicate copy of the aforesaid statements to each shareholder of overseas listed shares by prepaid post, and the address in the register of shareholders shall be the address of the recipient.	The Bank shall send copies of the aforesaid written notice to relevant competent authorities within fourteen (14) days from the date of receiving the aforesaid written notice. If the notice carries the statements mentioned in Item (2) above, the Bank shall deposit the duplicate copy of the statements in the Bank for shareholders' reference. Except as otherwise provided in the Articles, the Bank shall also send the duplicate copy of the aforesaid statements to each shareholder of overseas listed shares by prepaid post, and the address in the register of shareholders shall be the address of the recipient.

Existing Article No.	Existing provisions	Provisions after Amendment
Article 285	<p>Notice under the Articles may be:</p> <ul style="list-style-type: none"> (1) delivered by hand; (2) sent by mail; (3) transmitted by fax or email; (4) given by announcement on the Website of the Bank and those designated by the Hong Kong Stock Exchange subject to compliance with relevant laws, administrative regulations, rules and relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed; (5) given by public announcement in newspaper or other designated media; (6) given by any other means as may be agreed upon by the Bank and the addressee or as may be accepted by the addressee after receiving a notice; or (7) given by any other means recognized by the securities regulatory authority in the locality where the shares of the Bank are listed or provided in the Articles herein. 	<p>Notice under the Articles may be:</p> <ul style="list-style-type: none"> (1) delivered by hand; (2) sent by mail; (3) transmitted by fax or email; (4) given by announcement on the Website of the Bank and those designated by the Hong Kong Stock Exchange subject to compliance with relevant laws, administrative regulations, rules and relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed; (5) given by public announcement in newspaper or other designated media; (6) given by any other means as may be agreed upon by the Bank and the addressee or as may be accepted by the addressee after receiving a notice; or (7) given by any other means recognized by the securities regulatory authority in the locality where the shares of the Bank are listed or provided in the Articles herein.

Existing Article No.	Existing provisions	Provisions after Amendment
		Notwithstanding anything otherwise provided in the Articles with respect to the form of issuance or notification of any document, notice or other communication, subject to the compliance with the relevant provisions of the securities regulatory authority in the locality where the shares of the Bank are listed, the Bank may elect to issue any corporate communication of the Bank in the form of notification as provided in Item (4) under the first paragraph of this Article, in lieu of the delivery of written document to each shareholder of overseas listed shares by hand or by prepaid post. The corporate communication referred to above means any document issued or to be issued by the Bank for the shareholders' reference or for the shareholders to act upon, including but not limited to annual reports (including the annual financial report), interim reports (including the interim financial report), reports of the board of directors (including the balance sheet and income statement), notices of the general meeting of shareholders, circulars and other communication.
Article 286	The notice, material or written statement sent by the Bank to shareholders of overseas listed shares shall be delivered by hand or by prepaid post based on the registered address of each shareholder of overseas listed shares except stipulated otherwise in the Articles herein.	This Article shall be deleted.

APPENDIX II**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Details of the proposed amendments to the Rules of Procedures for Shareholders' General Meeting of Industrial and Commercial Bank of China Limited are as follows (appropriate consequential changes to the numbering and sequence of the relevant chapter, article, paragraph and sub-paragraph will be made, if required, which will not be specifically described herein):

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 13	<p>More than half (1/2) of the independent directors may jointly propose to the board of directors to convene an extraordinary general meeting of shareholders. For such proposal, the board of directors shall, in accordance with laws, administrative regulations, rules and the Articles, make a response in writing on whether or not it agrees to convene an extraordinary general meeting of shareholders, within ten (10) days upon receipt of such proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting of shareholders, a notice of the general meeting of shareholders shall be issued within five (5) days after the resolution of the board of directors is passed. If the board of directors refuses to convene such a meeting, it shall give an explanation and issue an announcement in accordance with relevant regulations.</p>	<p>More than half (1/2) of the independent directors may jointly propose to the board of directors to convene an extraordinary general meeting of shareholders. For such proposal, the board of directors shall, in accordance with laws, administrative regulations, rules and the Articles, make a response in writing on whether or not it agrees to convene an extraordinary general meeting of shareholders, within ten (10) days upon receipt of such proposal.</p> <p>If the board of directors agrees, a notice shall be issued within five (5) days after the resolution of the board of directors is passed. If the board of directors refuses, it shall give an explanation and issue an announcement in accordance with relevant regulations.</p>
Rule 14	<p>The board of supervisors shall have the right to propose to the board of directors to convene an extraordinary general meeting of shareholders. Such proposal shall be made in writing. The board of directors shall make a written response as to whether or not it agrees to convene such an extraordinary general meeting of shareholders within ten (10) days upon receipt of the proposal in accordance with laws, administrative regulations, rules and the Articles.</p>	<p>The board of supervisors shall have the right to propose to the board of directors to convene an extraordinary general meeting of shareholders. Such proposal shall be made in writing. The board of directors shall make a written response as to whether or not it agrees to convene such an extraordinary general meeting of shareholders within ten (10) days upon receipt of the proposal in accordance with laws, administrative regulations, rules and the Articles.</p>

APPENDIX II**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Existing Rule No.	Existing Provisions	Provisions after Amendment
	<p>If the board of directors agrees to convene the extraordinary general meeting of shareholders, a notice of such meeting shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original proposal in the notice shall be approved by the board of supervisors.</p> <p>In case the board of directors refuses to convene such a meeting, or does not give any response within ten (10) days upon receipt of the proposal, the board of directors shall be deemed to be unable or have failed to perform its duty to convene general meeting of shareholders, and the board of supervisors may convene and preside over the meeting by itself.</p>	<p>If the board of directors agrees, a notice shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original proposal in the notice shall be approved by the board of supervisors.</p> <p>In case the board of directors refuses, or does not give any response within ten (10) days upon receipt of the proposal, the board of directors shall be deemed to be unable or have failed to perform its duty to convene general meeting of shareholders, and the board of supervisors may convene and preside over the meeting by itself.</p>
Rule 15	<p>Proposing shareholders shall have the right to request the board of directors to convene an extraordinary general meeting of shareholders. Such request shall be made in writing to the board of directors. The board of directors shall make a written response as to whether or not it agrees to convene such a meeting within ten (10) days upon receipt of the request in accordance with laws, administrative regulations, rules and the Articles.</p> <p>If the board of directors agrees to convene the extraordinary general meeting of shareholders, a notice of such meeting shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original request shall be approved by the proposing shareholders.</p>	<p>Proposing shareholders shall have the right to request the board of directors to convene an extraordinary general meeting of shareholders. Such request shall be made in writing to the board of directors. The board of directors shall make a written response as to whether or not it agrees to convene such a meeting within ten (10) days upon receipt of the request in accordance with laws, administrative regulations, rules and the Articles.</p> <p>If the board of directors agrees, a notice shall be issued within five (5) days after the resolution of the board of directors is passed. Changes made to the original request shall be approved by the proposing shareholders.</p>

APPENDIX II**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Existing Rule No.	Existing Provisions	Provisions after Amendment
	<p>If the board of directors refuses to convene such a meeting, or does not give a response within ten (10) days upon receipt of the request, the proposing shareholders shall have the right to propose to the board of supervisors to convene such an extraordinary general meeting of shareholders. Such proposal shall be made in writing.</p> <p>If the board of supervisors agrees to convene such a meeting, a notice of such meeting shall be issued within five (5) days upon receipt of the proposal. Changes made to the original proposal shall be approved by the proposing shareholders.</p> <p>If the board of supervisors fails to give the notice of such a meeting within the specified time limit, it shall be deemed to have failed to convene or preside over the meeting, in which case, shareholders who either individually or jointly hold more than ten percent (10%) of the Bank's shares for more than ninety (90) consecutive days (hereinafter referred as the "convening shareholders") shall have the right to convene and preside over the meeting by themselves.</p>	<p>If the board of directors refuses or does not give any response within ten (10) days upon receipt of the request, the proposing shareholders shall have the right to propose to the board of supervisors to convene such an extraordinary general meeting of shareholders. Such proposal shall be made in writing.</p> <p>If the board of supervisors agrees, a notice shall be issued within five (5) days upon receipt of the proposal. Changes made to the original proposal shall be approved by the proposing shareholders.</p> <p>If the board of supervisors fails to give the notice within the specified time limit, it shall be deemed to have failed to convene or preside over the meeting, in which case, shareholders who either individually or jointly hold more than ten percent (10%) of the Bank's shares for more than ninety (90) consecutive days (hereinafter referred as the "convening shareholders") shall have the right to convene and preside over the meeting by themselves.</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 16	<p>When the board of supervisors or the convening shareholders decide to convene a general meeting of shareholders by themselves, they shall notify the board of directors in writing, and issue a notice convening the extraordinary general meeting. The content of the notice shall comply with the following requirements and the provision in Rule 25:</p> <p>(1) no new content shall be added to the proposal, otherwise, the convening shareholders or the board of supervisors shall make a new request to the board of directors for the convening of the extraordinary general meeting of shareholders according to the aforesaid procedures;</p> <p>(2) the extraordinary general meeting of shareholders shall be held at the domicile of the Bank.</p> <p>If the board of supervisors or the convening shareholders decide to convene a shareholders' meeting by themselves, they shall make a filing with the local office of the CSRC in the place of the Bank and the stock exchange, and at the same time when the notice of shareholders' meeting is issued and the resolutions of the meeting announced, submit relevant certificates to the local office of the CSRC in the place of the Bank and the stock exchange according to relevant regulations.</p> <p>Before the resolution of general meeting of shareholders is announced, the proportion of shares held by the convening shareholders should not be less than ten percent (10%).</p>	<p>When the board of supervisors or the convening shareholders decide to convene an extraordinary general meeting of shareholders by themselves, they shall notify the board of directors in writing, and issue a notice convening the extraordinary general meeting. The content of the notice shall comply with the following requirement and the provision in Rule 25:</p> <p>(1) no new content shall be added to the proposal, otherwise, the convening shareholders or the board of supervisors shall make a new request to the board of directors for the convening of the extraordinary general meeting of shareholders according to the aforesaid procedures;</p> <p>(2) the extraordinary general meeting of shareholders shall be held at the domicile of the Bank.</p> <p>If the board of supervisors or the convening shareholders decide to convene an extraordinary shareholders' meeting by themselves, they shall make a filing with the local office of the CSRC in the place of the Bank and the stock exchange, and at the same time when the notice of shareholders' meeting is issued and the resolutions of the meeting announced, submit relevant certificates to the local office of the CSRC in the place of the Bank and the stock exchange according to relevant regulations.</p> <p>Before the resolution of general meeting of shareholders is announced, the proportion of shares held by the convening shareholders should not be less than ten percent (10%).</p>

APPENDIX II**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 17	The board of directors and the secretary of the board shall actively assist the board of supervisors or the convening shareholders in holding shareholders' meetings by themselves. The board of directors shall provide the register of shareholders of the record date. The register shall not be used for any purpose other than the holding of the shareholders' meeting.	The board of directors and the secretary of the board shall actively assist the board of supervisors or the convening shareholders in holding extraordinary shareholders' meetings by themselves. The board of directors shall provide the register of shareholders of the record date. The register shall not be used for any purpose other than the holding of the shareholders' meeting.
Rule 18	The Bank shall bear the expenses arising from the holding of shareholders' meetings by the board of supervisors or convening shareholders.	The Bank shall bear the expenses arising from the holding of extraordinary shareholders' meetings by the board of supervisors or convening shareholders.
Rule 26	<p>The notice of the shareholders' meeting shall be delivered by hand or by pre-paid post to all shareholders (whether or not such shareholder possesses voting rights at the shareholders' meeting). The address of the recipient shall be the address registered in the register of shareholders. The notice of a shareholders' meeting may be in the form of an announcement for shareholders of domestic listed shares.</p> <p>The public notice mentioned in the preceding paragraph shall be published on one or more newspaper(s) designated by the CSRC within 45–50 days before the date of the meeting. Once it is published, the holders of domestic listed shares shall be deemed to have received notice of the relevant shareholders' meeting.</p>	<p>The notice of the shareholders' meeting shall be delivered by hand or by pre-paid post to all shareholders (whether or not such shareholder possesses voting rights at the shareholders' meeting). The address of the recipient shall be the address registered in the register of shareholders. The notice of a shareholders' meeting may be in the form of an announcement.</p> <p>The public notice mentioned in the preceding paragraph shall, within 45–50 days before the date of the meeting, be published on a website or one or more newspaper(s) designated by the securities regulatory authorities of the place where the shares of the Bank are listed. Once it is published, all the shareholders shall be deemed to have received notice of the relevant shareholders' meeting.</p>
Second paragraph of Rule 29	If the Bank decides to postpone a shareholders' meeting, it shall not change the record date in the original notice for the shareholders entitled to attend the meeting.	If a shareholders' meeting is postponed, the record date in the original notice for the shareholders entitled to attend the meeting shall not be changed.

APPENDIX II**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 59	In the case of voting by poll, shareholders (including their proxies) with two or more votes need not cast all their votes as affirmative or negative votes.	In the case of voting by poll, shareholders (including their proxies) with two or more votes need not cast all their votes as affirmative, negative or abstained from voting.
First paragraph of Rule 66	If the chairman of the meeting has any doubt about the voting result, he/she may count the votes. If the chairman does not count the votes, and the shareholders or their proxies present at the meeting want to challenge the resolutions announced by the chairman, they shall have the right to request for the counting of the votes immediately after the announcement, and the chairman shall count the votes immediately.	If the chairman of the meeting has any doubt about the voting result, he/she may count the votes. If the chairman does not count the votes, and the shareholders or their proxies present at the meeting want to challenge the resolutions announced by the chairman, they shall have the right to request for the counting of the votes immediately after the announcement, and the chairman shall agree to count the votes immediately.
Rule 79	For confidential information in relation to the shareholders' meetings, the participants and other persons who have access to such information shall keep confidential such information, and any breach of such confidentiality will be subject to liability investigation.	For confidential information in relation to the shareholders' meetings, the participants and other persons who have access to such information shall keep confidential such information. The Bank preserves the right to investigate the responsibilities and liabilities in accordance with relevant laws and regulations for breach of such confidentiality.
Rule 82	If there are any matters which are not dealt with in these Rules or there are any matters in these Rules which are inconsistent with any law, administrative regulation, code or the Articles promulgated or amended after the effective date of these Rules, the law, administrative regulation, code or the Articles shall prevail.	If there are any matters which are not dealt with in these Rules or there are any matters in these Rules which are inconsistent with any law, administrative regulation, code or the Articles, the law, administrative regulation, code or the Articles shall prevail.

APPENDIX III**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR THE BOARD**

Details of the proposed amendments to the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited are as follows (appropriate consequential changes to the numbering and sequence of the relevant chapter, article, paragraph and sub-paragraph will be made, if required, which will not be specifically described herein):

Existing Rule No.	Existing Provisions	Provisions after Amendment
Second paragraph of Rule 4	The chairman of the board of directors and president of the Bank shall be separate individuals. Moreover, the chairman should not concurrently hold the position of legal representative or chief responsible officer of the controlling shareholder.	The chairman of the board of directors and president of the Bank shall be separate individuals. The chairman should not concurrently hold the position of legal representative or chief responsible officer of the controlling shareholder.
First paragraph of Rule 5	The board of directors of the Bank shall have strategy committee, audit committee, risk management committee (under which there shall be a related party transactions control sub-committee) and nomination and compensation committee. The board of directors may set up other special committees and adjust the existing committees where necessary.	The board of directors of the Bank shall have strategy committee, audit committee, risk management committee, nomination committee, compensation committee, and related party transactions control committee. The board of directors may set up other special committees and adjust the existing committees where necessary.

Existing Rule No.	Existing Provisions	Provisions after Amendment
Second paragraph of Rule 5 (will become new Rule 6, a separate rule, after amendment)	<p>The strategy committee shall exercise the following functions and duties:</p> <ol style="list-style-type: none"> (1) examining plans for strategic development and making suggestions in that respect to the board of directors; (2) examining annual financial budgets and final accounts and making suggestions in that respect to the board of directors; (3) examining the strategic capital allocation (such as capital structure and capital adequacy ratio) and asset-liability management targets and making suggestions in that respect to the board of directors; (4) preparing plans for the overall development of different kinds of financial business and making suggestions in that respect to the board of directors; (5) examining plans for significant restructuring and adjustments and making suggestions in that respect to the board of directors; (6) being responsible for examining the making of significant investment and financing plans and proposals in that respect as submitted by the management and making suggestions in that respect to the board of directors; 	<p>The strategy committee shall exercise the following functions and duties:</p> <ol style="list-style-type: none"> (1) examining plans for strategic development, making suggestions in that respect to the board of directors; (2) examining annual financial budgets and final accounts, making suggestions in that respect to the board of directors; (3) examining the strategic capital allocation (such as capital structure and capital adequacy ratio) and asset-liability management targets, making suggestions in that respect to the board of directors; (4) preparing plans for the overall development of different kinds of financial business, making suggestions in that respect to the board of directors; (5) examining plans for significant restructuring and adjustments, making suggestions in that respect to the board of directors; (6) being responsible for examining the making of significant investment and financing plans and proposals in that respect as submitted by the management, making suggestions in that respect to the board of directors;

Existing Rule No.	Existing Provisions	Provisions after Amendment
	<p>(7) being responsible for examining the making of merger and acquisition plans, and proposals in that respect as submitted by the management and making suggestions in that respect to the board of directors;</p> <p>(8) examining the strategic development plan of domestic and overseas branches and offices and making suggestions in that respect to the board of directors;</p> <p>(9) examining plans for strategic human resources development and making suggestions in that respect to the board of directors;</p> <p>(10) examining plans for IT development and other special strategic development plans and making suggestions in that respect to the board of directors;</p> <p>(11) examining and assessing whether the corporate governance structure is sound so as to ensure that the financial report, risk management and internal control of the Bank meet the Bank's standards for corporate governance;</p> <p>(12) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	<p>(7) being responsible for examining the making of merger and acquisition plans, and proposals in that respect as submitted by the management, making suggestions in that respect to the board of directors;</p> <p>(8) examining the strategic development plan of domestic and overseas branches and offices, making suggestions in that respect to the board of directors;</p> <p>(9) examining plans for strategic human resources development, making suggestions in that respect to the board of directors;</p> <p>(10) examining plans for IT development and other special strategic development plans, making suggestions in that respect to the board of directors;</p> <p>(11) examining and assessing whether the corporate governance structure is sound so as to ensure that the financial report, risk management and internal control of the Bank meet the Bank's standards for corporate governance;</p> <p>(12) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
Third paragraph of Rule 5 (will become new Rule 7, a separate rule, after amendment)	<p>The audit committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) supervising the Bank's internal control, reviewing the Bank's core business and management rules and regulations and their implementation, and inspecting and evaluating the compliance and effectiveness of the Bank's significant business activities; (2) reviewing financial information of the Bank and its disclosure, reviewing the Bank's significant financial policies and their implementation, supervising financial operations, and monitoring the truthfulness of the Bank's financial reports and the effectiveness of the management's implementation of financial reporting procedures of the Bank; (3) inspecting, monitoring and assessing the performance of the Bank's internal audit functions, supervising the internal audit system and its implementation, and evaluating the work procedures and effectiveness of the internal audit departments; (4) proposing the engagement or replacement of the Bank's external auditing institution, adopting appropriate measures to supervise its performance, reviewing external auditors' reports, and ensuring external auditors' ultimate responsibilities to the board of directors and the audit committee; 	<p>The audit committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) supervising the Bank's internal control, reviewing the Bank's management rules and regulations and their implementation, and inspecting and evaluating the compliance and effectiveness of the Bank's significant business activities; (2) reviewing financial information of the Bank and its disclosure, reviewing the Bank's significant financial policies and their implementation, supervising financial operations, and monitoring the truthfulness of the Bank's financial reports and the effectiveness of the management's implementation of financial reporting procedures of the Bank; (3) inspecting, monitoring and assessing the performance of the Bank's internal audit functions, supervising the internal audit system and its implementation, and evaluating the work procedures and effectiveness of the internal audit departments; (4) proposing the engagement or replacement of the Bank's external auditors, adopting appropriate measures to supervise its performance, reviewing external auditors' reports, and ensuring external auditors bear responsibility for their audit work;

Existing Rule No.	Existing Provisions	Provisions after Amendment
	<p>(5) facilitating communications between the internal audit departments and the external auditing institution;</p> <p>(6) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	<p>(5) procuring that the Bank ensure the internal audit departments have sufficient resources for their operations and facilitating communications between the internal audit departments and the external auditors;</p> <p>(6) reporting its decisions and recommendations to the board of directors;</p> <p>(7) other duties and powers designated under laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
Fourth paragraph of Rule 5 (will become new Rule 8, a separate rule, after amendment)	<p>The risk management committee (under which there shall be a related party transactions control sub-committee) shall exercise the following duties and powers:</p> <ul style="list-style-type: none"> (1) examining and amending risk strategies, risk management policies and internal control procedures of the Bank, supervising and assessing the implementation and effectiveness thereof according to the overall strategy of the Bank, and making suggestions in that respect to the board of directors; (2) supervising and assessing the establishment, organizational structure, working procedures and effects of the risk management department and making suggestions for improvement; (3) supervising and assessing the risk control by the senior management in respect of credit, market and operation, and making suggestions for improving the Bank's risk management and internal control; (4) conducting regular assessments on the risk status of the Bank and making suggestions in that respect to the board of directors; 	<p>The risk management committee shall exercise the following duties and powers:</p> <ul style="list-style-type: none"> (1) examining and amending risk strategies, risk management policies, risk preference, overall risk management system and internal control procedures of the Bank, supervising and assessing the implementation and effectiveness thereof according to the overall strategy of the Bank, making suggestions in that respect to the board of directors; (2) supervising and assessing the establishment, organizational structure, working procedures and effects of the risk management department and making suggestions for improvement; (3) supervising and assessing the risk control by the senior management in respect of credit, market and operation, and making suggestions for improving the Bank's risk management and internal control; (4) conducting regular assessments on the risk management policies, risk preference and overall risk management status of the Bank, making suggestions in that respect to the board of directors;

Existing Rule No.	Existing Provisions	Provisions after Amendment
	<p>(5) examining and approving significant risk management affairs or transactions that are beyond the authority of the president or submitted by the president to the risk management committee for consideration, according to the authorization by the board of directors;</p> <p>(6) identifying and reporting to the board of directors and the supervisory board on the Bank's related parties and informing the Bank's related staff in a timely manner about the identification of related parties;</p> <p>(7) conducting a preliminary examination of related party transactions subject to the approval of the board of directors or the shareholders' general meeting and submitting them to the board of directors or the shareholders' general meeting for approval;</p> <p>(8) reviewing and approving related party transactions and other relevant matters as authorized by our board of directors and maintaining records of the related party transactions; and</p> <p>(9) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	<p>(5) examining and approving significant risk management affairs or transactions that are beyond the authority of the president or submitted by the president to the risk management committee for consideration, according to the authorization by the board of directors; and</p> <p>(6) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p> <p>Existing sub-paragraphs (6), (7) and (8) of this Rule shall be deleted.</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
Fifth paragraph of Rule 5 (will become new Rule 9, a separate rule, after amendment)	<p>The nomination and compensation committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating standards and procedures for the election of directors and senior management personnel, and submitting the proposed procedures and standards to the board of directors for approval; (2) proposing to the board of directors the candidates for directors, president and the secretary of the board of directors; (3) examining the candidates for senior management personnel nominated by the president and making suggestions to the board of directors; (4) nominating the chairmen and members of special committees of the board of directors; (5) formulating development plans for senior management personnel and key reserve talents; (6) formulating evaluation measures of directors and compensation plans for directors and supervisors (the compensation plans for supervisors shall be sent to the board of supervisors for comment), and submitting them to the board of directors for approval and then to the general meeting of shareholders for approval; 	<p>The nomination committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating standards and procedures for the election of directors and senior management personnel, and submitting the proposed procedures and standards to the board of directors for approval; (2) proposing to the board of directors the candidates for directors, president and the secretary of the board of directors; (3) examining the candidates for senior management personnel nominated by the president, making suggestions to the board of directors; (4) nominating the chairmen and members of special committees of the board of directors; (5) formulating development plans for senior management personnel and key reserve talents; (6) other matters required by laws, administrative regulations, rules, relevant regulations of securities regulatory authorities of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors. <p>Existing sub-paragraphs (6), (7), (8) and (9) of this Rule shall be deleted.</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
	<p>(7) organizing performance evaluation on directors, proposing the distribution of compensation of directors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors;</p> <p>(8) according to the evaluation on supervisors conducted by the board of supervisors, proposing the distribution of compensation of supervisors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors;</p> <p>(9) formulating and examining evaluation measures and compensation plans for senior management personnel, evaluating the performances and acts of senior management personnel, and submitting them to the board of directors for approval, and then to the general meeting of shareholders if the matter falls within the authority of the general meeting of shareholders;</p> <p>(10) other matters required by laws, administrative regulations, rules, relevant regulations of securities regulatory authorities of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>	

Existing Rule No.	Existing Provisions	Provisions after Amendment
New rule to be added as new Rule 10		<p>The compensation committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating performance evaluation measures of directors and compensation plans for directors and supervisors (the compensation plans for supervisors shall be sent to the board of supervisors for comment), and submitting them to the board of directors for approval and then to the general meeting of shareholders for approval; (2) organizing performance evaluation on directors, proposing the distribution of compensation of directors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors; (3) according to the performance evaluation on supervisors conducted by the board of supervisors, proposing the distribution of compensation of supervisors, and submitting it to the general meeting of shareholders for resolution upon the approval of the board of directors;

Existing Rule No.	Existing Provisions	Provisions after Amendment
		<p>(4) formulating and examining evaluation measures and compensation plans for senior management personnel, evaluating the performances and acts of senior management personnel, and submitting them to the board of directors for approval, and then to the general meeting of shareholders if the matter falls within the authority of the general meeting of shareholders;</p> <p>(5) other matters required by laws, administrative regulations, rules, relevant regulations of securities regulatory authorities of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
New rule to be added as new Rule 11		<p>The related party transactions control committee shall exercise the following duties and powers:</p> <ol style="list-style-type: none"> (1) formulating the basic policies of the related party transactions management and supervising the implementation of the same; (2) identifying and reporting to the board of directors and the board of supervisors the related parties of the Bank, and informing relevant staff of the Bank in a timely manner of the identified related parties; (3) approving related party transactions and other matters relevant to related party transactions as authorized by the board of directors, and accepting statistical and information for record on related party transactions; (4) conducting an examination on related party transactions which are subject to the approval of the board of directors or the general meeting of shareholders, and submitting them to the board of directors or for the board of directors to submit to the general meeting of shareholders for approval; (5) reporting to the board of directors information on implementation of the related party transactions management system and status of related party transactions;

Existing Rule No.	Existing Provisions	Provisions after Amendment
		(6) other matters required by laws, administrative regulations, rules, relevant provisions of the securities regulatory authority of the locality where the shares of the Bank are listed, and as may be authorized by the board of directors.
Rule 7	The board of directors shall have an office under its leadership, which shall be responsible for, among others, preparing for general meetings of shareholders, board meetings and meetings of special committees and relevant documents, taking minutes of such meetings and information disclosure, and handle other routine work of the board of directors and its special committees.	The board of directors shall have an office under its leadership, which shall be responsible for preparing for general meetings of shareholders, board meetings and meetings of special committees and relevant documents, taking minutes of such meetings, assisting the board of directors in enhancing corporate governance and conducting information disclosure properly, managing investor relations and other routine work of the board of directors and the special committees of the board of directors.

Existing Rule No.	Existing Provisions	Provisions after Amendment
Sub-paragraph (12), (15) and (20) of Rule 8	<p>The board of directors shall exercise the following functions and powers:</p> <p>....</p> <p>(12) engaging or dismissing president and the secretary of the board of directors and deciding on their compensation, bonus and penalty issues; appointing chairmen and members of special committees according to the nomination of the nomination and compensation committee;</p> <p>....</p> <p>(15) deciding on or authorizing the president to decide on the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and overseas branches and offices;</p> <p>....</p>	<p>The board of directors shall exercise the following functions and powers:</p> <p>....</p> <p>(12) engaging or dismissing president and the secretary of the board of directors and deciding on their compensation, bonus and penalty issues; appointing chairmen and members of special committees according to the nomination of the nomination committee;</p> <p>....</p> <p>(15) deciding on or authorizing the president to decide on the establishment of tier-one departments of the head office, domestic tier-one branches, the branches and offices directly under the head office and branches and offices outside Mainland China;</p> <p>....</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
	(20) formulating related party transaction management system, examining and approving or authorizing the related party transaction control subcommittee under the risk management committee of the board of directors to approve related party transactions (except for those related party transactions that shall be examined and approved by a general meeting of shareholders in accordance with laws); making special report to the general meeting of shareholders on the implementation of related party transaction management system and the status of related party transactions.	(20) formulating related party transaction management system, examining and approving or authorizing the related party transaction control committee to approve related party transactions (except for those related party transactions that shall be examined and approved by a general meeting of shareholders in accordance with laws); making special report to the general meeting of shareholders on the implementation of related party transaction management system and the status of related party transactions.
Rule 9	The board of directors shall establish strict examination and approval procedures by setting the scope of authority for conducting investment, purchase and sales of assets, asset pledge, guarantee, entrustment of wealth management and related party transactions. Matters regarded as material investments shall be examined by experts and other professionals, and be submitted to the general meeting of shareholders for approval if it is required according to the Articles.	The board of directors shall establish strict examination and approval procedures by setting the scope of authority for conducting investment, purchase of assets, sales of assets, asset pledge, guarantee, entrustment of wealth management and related party transactions. Matters regarded as material investments shall be examined by experts and other professionals, and be submitted to the general meeting of shareholders for approval if it is required according to the Articles of the Bank.
Rule 12	The board of directors shall, in the course of its performance of its duties, considers fully the opinions of the external auditing institutions of the Bank, and may engage professional institutions or persons to give opinions with relevant fees borne by the Bank.	The board of directors shall, in the course of its performance of its duties, considers fully the opinions of the external auditors of the Bank, and may engage professional institutions or persons to give opinions with relevant fees borne by the Bank.

Existing Rule No.	Existing Provisions	Provisions after Amendment
New rule to be added as new Rule 23		The board of directors shall be ultimately responsible for the management of consolidated financial accounts and shall be responsible for establishing the Bank's overall strategic policies on consolidated financial accounts management, considering and approving the basic system of and measures for the management of consolidated financial accounts, and establishing the mechanism of regular review and assessment of consolidated financial accounts management.
Sub-paragraph (1) of Rule 38	<p>The person entrusting another person to attend or being entrusted by another person to attend a board meeting shall comply with the following principles:</p> <p>(1) When reviewing related party transactions, unrelated directors shall not entrust related directors to attend the meeting on their behalf, nor shall related directors accept such entrustment;</p> <p>....</p>	<p>The person entrusting another person to attend or being entrusted by another person to attend a board meeting shall comply with the following principles:</p> <p>(1) When reviewing related party transactions, directors who are not related shall not entrust directors who are related to attend the meeting on their behalf, nor shall related directors accept such entrustment;</p> <p>....</p>

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 47	During review of proposals and listening to relevant reports, to understand the key points and process in detail, the board of directors may require persons in charge of relevant departments to attend the meeting as non-voting attendees to listen to and inquire and request for an explanation about relevant matters, for the purpose of making correct resolutions. If unclear statement or problematic feasibility is found in review, the board may require relevant departments to give an explanation, and may defer voting if necessary.	During review of proposals and listening to relevant reports, to understand the key points and process in detail, the board of directors may require persons in charge of relevant departments to attend the meeting as non-voting attendees to listen to and inquire about relevant matters, for the purpose of making correct resolutions. If unclear statement or problematic feasibility is found in review, the board may require relevant departments to give an explanation, and may defer voting if necessary.
Rule 50 (new sub-paragraph to be added as sub-paragraph (1) after amendment)	<p>Resolutions of board of directors shall be approved and adopted by more than half (1/2) of all directors, but for the following matters, the resolution shall be approved and adopted by more than two thirds (2/3) of all directors, and the board meeting should not be held by adoption of written resolutions:</p> <p>(1) profit distribution plans or deficiency coverage plans;</p> <p>....</p> <p>(10) such other matters whereby more than half (1/2) of all directors consider will have a material adverse effect on the Bank and shall be approved and adopted by more than two thirds (2/3) of all directors;</p>	<p>Resolutions of board of directors shall be approved and adopted by more than half (1/2) of all directors, but for the following matters, the resolution shall be approved and adopted by more than two thirds (2/3) of all directors, and the board meeting should not be held by adoption of written resolutions:</p> <p>(1) formulating the annual financial budget and final accounts of the Bank;</p> <p>(2) profit distribution plans or deficiency coverage plans;</p> <p>....</p> <p>(11) such other matters whereby more than half (1/2) of all directors consider will have a material adverse effect on the Bank and shall be approved and adopted by more than two thirds (2/3) of all directors;</p>

APPENDIX III**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR THE BOARD**

Existing Rule No.	Existing Provisions	Provisions after Amendment
Second paragraph of Rule 52	If the board meeting is held by means of adoption of written resolutions, each director or its proxy shall express their opinions as either affirmative or negative in writing. Once the number of directors who express affirmative opinion reaches the quorum, the content of the proposal shall become a resolution of the board of directors.	If the board meeting is held by means of adoption of written resolutions, each director or its proxy shall express their opinions as affirmative, negative or abstained in writing. Once the number of directors who express affirmative opinion reaches the quorum, the content of the proposal shall become a resolution of the board of directors.
Rule 59	For confidential contents of board meetings, the participants and other persons who know about the information shall keep them confidential, and violators shall be subject to accountability investigation.	For confidential contents of board meetings, the participants and other persons who know about the information shall keep them confidential. The Bank reserves the right under the law to conduct accountability investigations against the violators.
Rule 65	In case of matters not dealt with in the Rules or any provisions of the Rules conflicts with any law, administrative regulation or regulatory document or with the Articles promulgated or amended after the effective date of the Rules, the relevant law, administrative regulation, regulatory document and the Articles of the Bank shall prevail.	In case of matters not dealt with in the Rules or any provisions of the Rules conflicts with any law, administrative regulation, regulatory document or the Articles, the relevant law, administrative regulation, regulatory document and the Articles of the Bank shall prevail.

APPENDIX IV

**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR THE BOARD OF SUPERVISORS**

Details of the proposed amendments to the Rules of Procedures for the Board of Supervisors of Industrial and Commercial Bank of China Limited are as follows (appropriate consequential changes to the numbering and sequence of the relevant chapter, article, paragraph and sub-paragraph will be made, if required, which will not be specifically described herein):

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 7	<p>The board of supervisors shall have a supervision committee. The board of supervisors may set up other special committees and adjust the existing special committee whenever necessary. The supervision committee shall perform its tasks according to the authorization by the board of supervisors and be responsible to the board of supervisors.</p> <p>....</p>	<p>The board of supervisors shall have a supervision committee. The board of supervisors may set up other special committees and adjust the existing special committee whenever necessary. A special committee shall perform its tasks according to the authorization by the board of supervisors and be responsible to the board of supervisors.</p> <p>....</p>
Rule 8	<p>There shall be an office under the board of supervisors as its day-to-day administrative body. The office of the board of supervisors shall be responsible for specifically implementing and conducting supervision, matters such as making preparations for meetings of the board of supervisors and its special committees and for preparing documents in relation to such meetings and taking minutes of such meetings.</p> <p>....</p>	<p>There shall be an office under the board of supervisors as its routine administrative body. This office is assigned by the board of supervisors to supervise and inspect matters such as corporate governance, financial activities, risk management and internal control of the Bank and shall be responsible for making preparations for meetings of the board of supervisors and its special committees and for preparing documents in relation to such meetings and taking minutes of such meetings.</p> <p>....</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR THE BOARD OF SUPERVISORS**

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 9	<p>The board of supervisors shall exercise the following functions and powers:</p> <p>....</p> <p>(8) inspecting and supervising the business decision-making, risk management and internal control of the Bank as required and guiding the internal audit department of the Bank in its work;</p> <p>(9) drafting evaluation measures for supervisors, assessing the performances and actions of supervisors, and reporting to the general meeting of shareholders for approval;</p> <p>....</p> <p>(13) other functions and powers as stipulated laws, administrative regulations, rules and the Articles, or as authorized by the shareholders' general meeting.</p>	<p>The board of supervisors shall exercise the following functions and powers:</p> <p>....</p> <p>(8) inspecting and supervising the business decision-making, risk management and internal control of the Bank and guiding the internal audit department of the Bank in its work;</p> <p>(9) formulating performance evaluation measures of supervisors, and conducting the performance evaluation on supervisors, and reporting to the general meeting of shareholders for approval;</p> <p>....</p> <p>(13) other functions and powers as stipulated laws, administrative regulations, rules and the Articles, or as authorized by the shareholders' general meeting.</p>
Rule 14	<p>The results of the audit conducted by the internal auditing department of the Bank in respect of the internal functions and branches by the internal auditing department of the Bank shall be sent to the board of supervisors in a timely and comprehensive manner. The board of supervisors shall have the right to request the board of directors or the internal auditing department to provide explanations in case of any doubt arising in respect of the audit results of the internal auditing department.</p>	<p>The results of the audit conducted by the internal auditing department of the Bank in respect of the internal functional departments and their branches shall be sent to the board of supervisors in a timely and comprehensive manner. The board of supervisors shall have the right to request the board of directors or the internal auditing department to provide explanations in case of any doubt arising in respect of the audit results from the internal auditing department.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR THE BOARD OF SUPERVISORS**

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 16	Where the board of supervisors discovers that the board of directors and the senior management fail to implement prudent accounting principle, to check strictly the interests receivables, or to withdraw sufficient loan loss reserves, the board of supervisors shall order them to rectify the above. 	Where the board of supervisors discovers that the board of directors and the senior management fail to implement prudent accounting principle, to strictly check income, or to withdraw sufficient assets depreciation reserves, the board of supervisors shall order them to rectify the above.
Rule 17	Where the board of supervisors discovers that the board of directors and senior management personnel have violated laws, regulations, other regulatory documents and the Articles of Association of the Bank, the board of supervisors shall propose the punishment to be imposed on the relevant personnel and timely issue the notice requiring rectification to be implemented within the specified period. The board of directors or the senior management personnel shall timely carry out the punishment or rectification and report the results in writing to the board of supervisors. Where the board of directors and the senior management refuse or delay the implementation of punishment or rectification, the board of supervisors may notify the board of directors or the shareholders' general meeting, or report to the securities regulatory authorities and other relevant authorities directly.	Where the board of supervisors discovers that the board of directors, the senior management and its members have violated laws, regulations, other regulatory documents and the Articles of Association of the Bank, the board of supervisors shall propose the punishment to be imposed on the relevant personnel and timely issue the notice requiring rectification to be implemented within the specified period. The board of directors or the senior management shall timely carry out the punishment or rectification and report the results in writing to the board of supervisors. Where the board of directors and the senior management refuse or delay the implementation of punishment or rectification, the board of supervisors may notify the board of directors or the shareholders' general meeting, or report to the securities regulatory authorities and other relevant authorities directly.

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR THE BOARD OF SUPERVISORS**

Existing Rule No.	Existing Provisions	Provisions after Amendment
Rule 43	<p>....</p> <p>If the board of supervisors meeting is held by means of adoption of written resolutions, each supervisor or his proxy shall express their opinions as either affirmative or negative in writing. Once the number of supervisors who express affirmative opinion reaches the quorum as required under the Articles, the content of the proposal shall become a resolution of the board of supervisors.</p>	<p>....</p> <p>If the board of supervisors meeting is held by means of adoption of written resolutions, each supervisor or his proxy shall express their opinions as affirmative, negative or abstained in writing. Once the number of supervisors who express affirmative opinion reaches the quorum as required under the Articles, the content of the proposal shall become a resolution of the board of supervisors.</p>
Rule 44	<p>....</p> <p>The administrative office of the board of supervisors shall designate staff to arrange for the matters examined at the meeting to be recorded. The minutes of each meeting shall be provided to the attending supervisors for review within five days after the meeting ends. Where a supervisor wishes the minutes to be amended or made up, the supervisor shall report the opinions of amendment to the chairman of the board of supervisors within one week upon receipt of the minutes. After the minutes is finalized, attending supervisors or the proxies and the minutes-taking staff shall sign the minutes of that meeting. A supervisor shall have the right to request his (or her) reservation opinion to be written down in the minutes. A supervisor may state his (or her) different opinions on the minutes when signing the minutes. The supervisor may report to the regulatory authorities as necessary and make public statements. Where a supervisor neither sign and confirm the minutes according to the preceding paragraph,</p>	<p>....</p> <p>The administrative office of the board of supervisors shall designate staff to arrange for the matters examined at the meeting to be recorded. The minutes of each meeting shall be provided to the attending supervisors for review within five days after the meeting ends. Where a supervisor requests the minutes to be amended or made up, the supervisor shall provide his/her opinions of amendment in writing within one week upon receipt of the minutes. After the minutes is finalized, attending supervisors or the proxies and the minutes-taking staff shall sign the minutes of that meeting. A supervisor shall have the right to request his (or her) reservation opinion to be written down in the minutes. A supervisor may state his (or her) different opinions on the minutes when signing the minutes. The supervisor may report to the regulatory authorities as necessary and make public statements. Where a supervisor neither sign and confirm the minutes according to the preceding paragraph, nor make a written statement</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURES FOR THE BOARD OF SUPERVISORS**

Existing Rule No.	Existing Provisions	Provisions after Amendment
	<p>nor make a written statement of the different opinions, or report to the regulatory authorities, or make public statements, it shall be deemed that the supervisor has fully agreed the contents of the minutes. The chairman of the board of supervisors shall send the copies of the minutes to all the supervisors and to the directors, the president and other senior management who have attended the meeting.</p> <p>The minutes of the meetings of the board of supervisors shall form the records of the Bank and shall be kept in accordance with the record management system of the Bank.</p>	<p>of the different opinions, or report to the regulatory authorities, or make public statements, it shall be deemed that the supervisor has fully agreed the contents of the minutes.</p> <p>The minutes of the meetings of the board of supervisors shall form the records of the Bank and shall be kept in accordance with the record management system of the Bank.</p>
Rule 48	For confidential contents of board of supervisors meeting, the participants and other persons who know about the information shall keep them confidential, and violators shall be subject to accountability investigation.	For confidential contents of board of supervisors meeting, the participants and other persons who know about the information shall keep them confidential. The Bank reserves the right under the law to conduct accountability investigations against the violators.
Rule 56	In case of matters not dealt with in these Rules or any provisions of these Rules conflicts with any law, regulations or the Articles promulgated or amended after the effective date of these Rules, the relevant law, regulation and the Articles shall prevail.	In case of matters not dealt with in these Rules or any provisions of these Rules conflicts with any law, administrative regulations or regulatory document or the Articles, the relevant law, administrative regulation and the Articles shall prevail.

NOTICE OF AGM



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)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2008

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2008 (“AGM”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) will be held at the Four Seasons Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong and at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Monday, 25 May 2009 at 9:30 a.m. to consider and, if thought fit, to pass the following resolutions, and to listen to the reports of the Independent Directors and the Board of Directors of the Bank on items 12 and 13 below:

As Ordinary Resolutions:

- 1 To consider and approve the 2008 Work Report of the Board of Directors of the Bank.
- 2 To consider and approve the 2008 Work Report of the Board of Supervisors of the Bank.
- 3 To consider and approve the Bank's 2008 audited accounts.
- 4 To consider and approve the Bank's 2008 profit distribution plan.
- 5 To consider and approve the Bank's 2009 fixed assets investment budget.
- 6 To re-appoint Ernst & Young as international auditors of the Bank for 2009 and Ernst & Young Hua Ming as domestic auditors of the Bank for 2009 for the term from the passing of this resolution until the conclusion of the next annual general meeting and to fix the aggregate audit fees for 2009 at RMB153 million (including but not limited to disbursements such as travelling expenses, accommodation expenses and telecommunications charges).
- 7 To consider and approve the remuneration calculations for directors and supervisors of the Bank for 2008.

As a Special Resolution:

- 8 “**THAT** the proposed amendments to the Articles of Association of Industrial and Commercial Bank of China Limited as set out in Appendix I to the circular of the Bank dated 9 April 2009 be and are hereby approved and the Board of Directors of the Bank be and is hereby authorised to make amendments to the Articles of Association of the Bank which may be necessary as China Banking Regulatory Commission and other regulatory authorities may require.”

NOTICE OF AGM

As Ordinary Resolutions:

- 9 “**THAT** the proposed amendments to the Rules of Procedures for Shareholders’ General Meeting of Industrial and Commercial Bank of China Limited as set out in Appendix II to the circular of the Bank dated 9 April 2009 be and are hereby approved and the Board of Directors of the Bank be and is hereby authorised to make corresponding amendments to the Rules of Procedures for the Shareholders’ General Meeting pursuant to the Articles of Association of the Bank as finally approved.”
- 10 “**THAT** the proposed amendments to the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited as set out in Appendix III to the circular of the Bank dated 9 April 2009 be and are hereby approved and the Board of Directors of the Bank be and is hereby authorised to make corresponding amendments to the Rules of Procedures for the Board of Directors pursuant to the Articles of Association of the Bank as finally approved.”
- 11 “**THAT** the proposed amendments to the Rules of Procedures for the Board of Supervisors of Industrial and Commercial Bank of China Limited as set out in Appendix IV to the circular of the Bank dated 9 April 2009 be and are hereby approved and the Board of Supervisors of the Bank be and is hereby authorised to make corresponding amendments to the Rules of Procedures for the Board of Supervisors pursuant to the Articles of Association of the Bank as finally approved.”

Other Items:

- 12 To listen to the 2008 Work Report of Independent Directors of the Bank.
- 13 To listen to the report on the implementation of the Rules of Authorisation to the Board of Directors of the Bank by the Shareholders.

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

Beijing, the PRC
9 April 2009

NOTICE OF AGM

Notes:

(1) Closure of register of members and eligibility for attending the AGM

Holders of H shares of the Bank (“**H Shares**”) are advised that the register of members will be closed from Saturday, 25 April 2009 to Monday, 25 May 2009 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Bank maintained in Hong Kong at the close of business on Friday, 24 April 2009 are entitled to attend the AGM.

Holders of H Shares who wish to attend the AGM but have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Friday, 24 April 2009.

(2) Recommendation of dividend and closure of register of members

The board of directors of the Bank has recommended a dividend of RMB0.165 per share for the year ended 31 December 2008 and, if such dividend is declared by the shareholders passing Resolution 4, it is expected to be paid to those shareholders whose names appear on the register of members of the Bank on Wednesday, 3 June 2009. The register of members of H Shares will be closed from Friday, 29 May 2009 to Wednesday, 3 June 2009 (both days inclusive). In order to be entitled to the dividend, holders of H Shares who have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m. on Wednesday, 27 May 2009.

(3) Proxy

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

To be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H Share registrar of the Bank by hand or by post not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be) by holders of H Shares. The H Share registrar of the Bank is Computershare Hong Kong Investor Services Limited, whose address is at Rooms 1806–07, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM if she/he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

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(4) Reply Slip

Shareholders who intend to attend the AGM in person or by proxy should return the reply slip by hand, by fax or by post to the Bank's Board of Directors' Office or Computershare Hong Kong Investor Services Limited on or before Tuesday, 5 May 2009. The Bank's Board of Directors' Office is located at No. 55 Fuxingmennei Avenue, Xicheng District, Beijing 100032, PRC (Tel: (86 10) 6610 8400), Fax: (86 10) 6610 6139). The address of Computershare Hong Kong Investor Services Limited is Rooms 1806–07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

(5) Other business

The AGM is expected to last for half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identification documents.

The AGM starts at 9:30 a.m.. Registration for admission to the AGM will take place from 8:30 a.m. to 9:30 a.m..