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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)

RETIREMENT OF DIRECTOR

Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that the term of office of Mr. Christopher A. Cole (“**Mr. Cole**”), a non-executive director of the Bank, expired on 31 May 2009 and Mr. Cole will cease to act as a non-executive director of the Bank and a member of the strategy committee and risk management committee of the board of directors of the Bank (the “**Board**”) upon the expiry of his term of office. In compliance with Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Mr. Cole has confirmed that there is no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders and creditors of the Bank.

Mr. Cole performed his duties diligently and conscientiously since he joined the Board in 2006 and has made outstanding contributions in areas including corporate governance, operation of the Board, development strategy, risk control, business development and international and diversified operations of the Bank. The Board would like to express its sincere gratitude to Mr. Cole for his outstanding contributions to the Bank during his tenure of service.

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

1 June 2009

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng, Mr. ZHANG Furong and Mr. NIU Ximing as executive directors, Mr. HUAN Huiwu, Mr. GAO Jianhong, Ms. LI Chunxiang, Mr. LI Jun, Mr. LI Xiwen and Mr. WEI Fusheng as non-executive directors, Mr. LEUNG Kam Chung, Antony, Mr. QIAN Yingyi, Mr. XU Shanda and Mr. WONG Kwong Shing, Frank as independent non-executive directors.