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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)

CONTINUING CONNECTED TRANSACTIONS

RENEWAL OF INTER-BANK TRANSACTIONS AGREEMENTS WITH BEA AND CREDIT SUISSE

SUMMARY

The Board announces that in light of the expiry of the existing Inter-bank Transactions Master Agreement with BEA and the existing Master Services Agreement with Credit Suisse on 25 September 2009, the Bank has on 22 September 2009, entered into the BEA Inter-bank Transactions Master Agreement and the Credit Suisse Master Services Agreement with BEA and Credit Suisse, respectively, each of which agreements shall take effect from 26 September 2009 for a term of three years.

As BEA is a substantial shareholder of a subsidiary of the Bank, BEA, together with its associates, are connected persons of the Bank as defined under the Listing Rules. Credit Suisse is a substantial shareholder of ICBC Credit Suisse Asset Management Co., Ltd., a subsidiary of the Bank. Therefore, Credit Suisse, together with its associates, are connected persons of the Bank as defined under the Listing Rules.

Accordingly, the transactions contemplated under each of the BEA Inter-bank Transactions Master Agreement and the Credit Suisse Master Services Agreement will constitute continuing connected transactions of the Bank under the Listing Rules. Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the BEA Inter-bank Transactions and Credit Suisse Inter-bank Transactions are below 2.5%, pursuant to Rule 14A.34 of the Listing Rules, such transactions are only subject to the reporting and announcement requirements and are exempt from the independent shareholders' approval requirement.

BACKGROUND

The Group has regularly engaged in various kinds of inter-bank services and transactions in the normal course of banking business with each of the BEA Group and the Credit Suisse Group.

On 26 September 2006, the Bank entered into an inter-bank transactions master agreement with BEA in order to document the relationship between the Group and the BEA Group in relation to their fixed-income securities transactions, foreign exchange transactions, derivatives transactions, money market instruments transactions, forfaiting transactions and custody services transactions. On the same date, the Bank entered into a master services agreement with Credit Suisse in order to document the relationship between the Group and the Credit Suisse Group in relation to their fixed-income securities transactions, foreign exchange transactions, money market instrument transactions, equity shares and equity linked securities transactions, listed or over-the-counter derivatives transactions, custody services and investment banking services transactions.

In light of the expiry of the existing Inter-bank Transactions Master Agreement with BEA and the existing Master Services Agreement with Credit Suisse on 25 September 2009, the Bank has on 22 September 2009, entered into the BEA Inter-bank Transactions Master Agreement and the Credit Suisse Master Services Agreement with BEA and Credit Suisse, respectively, each of which agreements shall take effect from 26 September 2009 for a term of three years.

CONTINUING CONNECTED TRANSACTIONS WITH THE BEA GROUP

The Bank and BEA entered into the BEA Inter-bank Transactions Master Agreement on 22 September 2009, pursuant to which the Group and the BEA Group agree to conduct their inter-bank transactions in accordance with applicable normal market practices and on normal commercial terms. The BEA Inter-bank Transactions Master Agreement is valid for a term of three years commencing on 26 September 2009. The parties may agree to extend the agreement for a further three-year term if agreement is reached within two months before the expiry of the term of the BEA Inter-bank Transactions Master Agreement.

There is no fixed price or rate for each type of the transactions governed by the BEA Inter-bank Transactions Master Agreement as these transactions are highly market-driven. However, the parties agreed to apply the prevailing market prices or rates normally used by independent counterparties to the particular type of transactions concerned when transacting pursuant to the BEA Inter-bank Transactions Master Agreement.

Particulars of the Transactions

Details of the transactions contemplated under the BEA Inter-bank Transactions Master Agreement are summarised below.

i. Fixed-income securities transactions

The Group transacts with the BEA Group in RMB- and non-RMB-denominated fixed income securities transactions. Such transactions will be subject to applicable regulations. Each of the realised gains, realised losses and unrealised gains/losses arising from the fixed-income securities transactions with the BEA Group as well as the fair value of the fixed-income securities were negligible for the three years ended 31 December 2008.

ii. Foreign exchange transactions

The Group enters into spot and forward transactions with the BEA Group in foreign currencies on the standard terms of the foreign exchange market subject to applicable regulations.

The table below sets out the historical figures for the Group's foreign exchange transactions with the BEA Group:

	<i>(in millions of RMB)</i>		
	2006	2007	2008
Realised gains	0.24	1.66	0.58
Realised losses	0.11	1.59	0.66
Unrealised gains/losses	0	0	0
Fair value of foreign exchange transactions (whether recorded as assets or liabilities)	— [*]	0	0

^{*} Such figure is not available as one of the overseas subsidiaries of the Bank did not have a system in place in 2006 to track and keep record of the fair value of its foreign exchange transactions.

iii. Derivatives transactions

The Group and the BEA Group enter into various swap transactions, option transactions and other derivatives transactions.

The table below sets out the historical figures for the Group's derivative transactions with the BEA Group:

	<i>(in millions of RMB)</i>		
	2006	2007	2008
Realised gains	1.59	1.28	1.17
Realised losses	1.30	1.70	0.39
Unrealised gains/losses	0.01	0	0
Fair value of derivatives transactions (whether recorded as assets or liabilities)	234.65	0.27	0.10

iv. Money market instruments transactions

The Group and the BEA Group, in accordance with the normal practice of the relevant markets, purchase from and sell to each other certain money market instruments, which include transactions in relation to repurchase and reverse-repurchase of RMB- and non-RMB-denominated bonds and other fixed-income securities. Each of the realised gains, realised losses and unrealised gains/losses arising from the money market instruments transactions with the BEA Group as well as the fair value of the money market instruments were negligible for the three years ended 31 December 2008.

v. Forfaiting transactions

The Group enters into forfaiting transactions with the BEA Group to buy and sell interests in certain trade finance products. All of the transactions will be entered into with reference to the prevailing market rates or in accordance with the practice commonly adopted in the market and only in relation to bills of exchange secured under letters of credit.

The charges for forfaiting services are borne by the respective customers of the Group and the BEA Group and there is no consideration payable by the Group and the BEA Group under the forfaiting transactions. The forfaiting transactions are therefore exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.33(3) of the Listing Rules.

vi. Custody services

Each of the Group and the BEA Group provides custodian, settlement and clearing services to the other party or its customers (including without limitation, custodian services in relation to investments outside the PRC in securities or other investment products contemplated by Qualified Domestic Institutional Investors or investments within the PRC in securities or other investment products contemplated by Qualified Foreign Institutional Investors).

The table below sets out the historical figures for the Group's custody services transactions with the Credit Suisse Group:

		<i>(in millions of RMB)</i>	
	2006	2007	2008
Fee income received by the Group	0	0	0.25

Proposed Annual Caps

Given the similar nature of the abovementioned transactions, such transactions will be aggregated and treated as if they were one transaction under the Listing Rules.

In setting the annual caps for the BEA Inter-bank Transactions for each of the years 2009, 2010, 2011 and 2012 from the commencement and until the expiry of the BEA Inter-bank Transactions Master Agreement, the Bank has taken into account a number of factors, including: (1) The BEA Inter-bank Transactions involve activities that may vary significantly from year to year due to a number of external factors that are beyond the control of the Group, including the unexpected fluctuations of the financial markets. (2) The fixed-income securities transactions are subject to the turnover and price volatilities of the domestic and global securities markets. (3) The foreign exchange transactions are subject to the strength of relative currencies traded and some of these transactions are in fact driven by customer demands and entered into for the purpose of foreign exchange risk management. (4) The Group's demand for derivatives and money market instruments is mainly driven by its capital flow and liquidity requirements and the trading of these financial instruments will therefore largely depend on the risk portfolio of the Group's assets. (5) Custody services are customer-driven and income from such services will largely depend on the size of assets to be placed under the custody of the parties which in turn will be affected by the operation and business growth of the asset management businesses of the Group and the BEA Group.

Due to the volatile nature of the BEA Inter-bank Transactions and the practical needs of the Group to execute such transactions for the purposes of liquidity management and risk hedging, historical figures would not be a good indicator to estimate the future transaction amounts or values. Furthermore, given the existing scale of the treasury operation of the Group and taken into account

the future business growth of the Group, the following amounts have been set as the annual caps for the BEA Inter-bank Transactions for each of the years 2009, 2010, 2011 and 2012 from the commencement and until the expiry of the BEA Inter-bank Transactions Master Agreement:

(in millions of RMB)

	For the period from 26 September 2009 to 31 December 2009	For the year ending 31 December 2010	For the year ending 31 December 2011	For the period from 1 January 2012 to 25 September 2012
Realised gains ¹	1,900	7,700	7,700	5,800
Realised losses ¹	1,900	7,700	7,700	5,800
Unrealised gains ¹	1,900	7,700	7,700	5,800
Unrealised losses ¹	1,900	7,700	7,700	5,800
Fair value of financial instruments (whether recorded as assets or liabilities)	9,600	38,500	38,500	28,900

Note:

- Each of the realised gains, realised losses, unrealised gains and unrealised losses calculated on a cumulative basis for each of the period/year stated shall not exceed the annual caps set out in the table above.

Each of the realised gains, realised losses, unrealised gains and unrealised losses is used as an indicator to determine the revenue ratio and the consideration ratio of the BEA Inter-bank Transactions under the Listing Rules. The aforementioned applicable percentage ratios in respect of the BEA Inter-bank Transactions are less than 2.5%.

Fair values of the fixed income securities, foreign exchanges, derivatives and money market instruments entered into with the BEA Group (whether recorded as assets or liabilities) under the BEA Inter-bank Transactions are used as an indicator to determine the assets ratio and the consideration ratio of the BEA Inter-bank Transactions under the Listing Rules. The aforementioned applicable percentage ratios in respect of the BEA Inter-bank Transactions are less than 2.5%.

CONTINUING CONNECTED TRANSACTIONS WITH THE CREDIT SUISSE GROUP

The Bank and Credit Suisse entered into the Credit Suisse Master Services Agreement on 22 September 2009, pursuant to which the Group and the Credit Suisse Group agree to conduct their inter-bank transactions in accordance with applicable normal market practices and on normal commercial terms. The Credit Suisse Master Services Agreement is valid for a term of three years commencing on 26 September 2009. The parties may agree to extend the agreement for a further three-year term if agreement is reached within two months before the expiry of the term of the Credit Suisse Master Services Agreement.

There is no fixed price or rate for each type of the transactions governed by the Credit Suisse Master Services Agreement. However, the parties agreed to apply the prevailing market prices or rates normally used by independent counterparties to the particular type of transactions concerned when transacting pursuant to the Credit Suisse Master Services Agreement.

Particulars of the Transactions

Details of the transactions contemplated under the Credit Suisse Master Services Agreement are summarised below.

i. Fixed-income securities transactions

The Group transacts with the Credit Suisse Group in RMB- and non-RMB-denominated bonds and other fixed-income securities transactions.

The table below sets out the historical figures for the Group's fixed-income securities transactions with the Credit Suisse Group:

	<i>(in millions of RMB)</i>		
	2006	2007	2008
Realised gains	24.43	92.39	236.22
Realised losses	7.08	6.37	1,568.98
Unrealised gains *	16.86	54.24	36.67
Unrealised losses *	6.54	247.41	1,249.30
Fair value of fixed-income securities (whether recorded as assets or liabilities)	3,685.68	10,662.05	4,519.74

* *The unrealised gains and the unrealised losses represent gains and losses of different fixed-income securities products.*

ii. Foreign exchange transactions

The Group enters into spot and forward transactions with Credit Suisse Group entities in foreign currencies on the standard terms of the foreign exchange market.

The table below sets out the historical figures for the Group's foreign exchange transactions with the Credit Suisse Group:

	<i>(in millions of RMB)</i>		
	2006	2007	2008
Realised gains	1.09	7.10	16.87
Realised losses	1.06	3.94	13.68
Unrealised gains/losses	0	0	0
Fair value of foreign exchange transactions (whether recorded as assets or liabilities)	163.98	0	9.86

iii. *Money market instruments transactions*

The Group and the Credit Suisse Group, in accordance with the normal practice of the relevant markets, purchase from and sell to each other certain money market instruments, including transactions relating to the repurchase and reverse repurchase of RMB- and non-RMB denominated bonds and other fixed-income securities. Each of the realised gains, realised losses and unrealised gains/losses arising from the money market instruments transactions with the Credit Suisse Group as well as the fair value of the money market instruments were negligible for the three years ended 31 December 2008.

iv. *Equity shares and equity-linked securities transactions*

The Group engages in equity shares and equity-linked securities transactions with Credit Suisse Group entities. These transactions do not involve the Bank issuing new shares in the Bank to the Credit Suisse Group. Each of the realised gains, realised losses and unrealised gains/losses arising from the equity shares and equity-linked securities transactions with the Credit Suisse Group as well as the fair value of the equity shares and equity-linked securities entered into under such transactions were negligible for the three years ended 31 December 2008.

v. *Listed or over-the-counter derivatives transactions*

The Group purchases from or sells to Credit Suisse Group entities swaps, structured notes, contracts for differences futures, options and other derivatives traded over-the-counter or listed or traded on a stock, derivatives or commodities exchange or other market, in the PRC or elsewhere, which are linked to underlying assets, and enters into stock lending and borrowing transactions with Credit Suisse Group entities.

The table below sets out the historical figures for the Group's listed or over-the-counter derivatives transactions with the Credit Suisse Group:

	<i>(in millions of RMB)</i>		
	2006	2007	2008
Realised gains	0.70	13.93	7.87
Realised losses	0.58	13.71	24.12
Unrealised gains *	0	3.06	0.85
Unrealised losses *	0	0.20	21.84
Fair value of financial instruments (whether recorded as assets or liabilities)	62.47	61.29	89.94

* *The unrealised gains and the unrealised losses represent gains and losses of different derivatives products.*

v. *Custody services*

The Group and the Credit Suisse Group provide custodian, settlement and clearing services to the other party or its customers (including without limitation, custodian services in relation to investments outside the PRC in securities or other investment products contemplated by

Qualified Domestic Institutional Investors or investments within the PRC in securities or other investment products contemplated by Qualified Foreign Institutional Investors).

The table below sets out the historical figures for the Group's custody services transactions with the Credit Suisse Group:

		<i>(in millions of RMB)</i>	
	2006	2007	2008
Fee income received by the Group	2.48	6.08	8.61

vi. Investment banking services

The Credit Suisse Group provides corporate finance, structuring, syndication financing, mergers and acquisitions advice and services to the Group.

The table below sets out the historical figures for the Group's investment banking services transactions with the Credit Suisse Group:

		<i>(in millions of HKD)</i>	
	2006	2007	2008
Commission income paid by the Group	481.58	0	0

Proposed Annual Caps

Given the similar nature of the abovementioned transactions, such transactions will be aggregated and treated as if they were one transaction under the Listing Rules.

In setting annual caps for the Credit Suisse Inter-bank Transactions for each of the years 2009, 2010, 2011 and 2012 from the commencement and until the expiry of the Credit Suisse Master Services Agreement, the Bank has taken into account a number of factors, including: (1) The historical figures of the Group for the fixed-income securities transactions and the listed or over-the-counter derivatives transactions show a great deal of fluctuation from which no logical trend could be deduced or predicted. In addition, in terms of the transaction nature, the Credit Suisse Inter-bank Transactions involve activities that may vary significantly from year to year due to a number of external factors that are beyond the control of the Group, including the unexpected fluctuations of the financial markets. (2) The fixed-income securities transactions and equity shares and equity-linked securities transactions are subject to the turnover and price volatilities of the domestic and global securities markets. (3) The foreign exchange transactions are subject to the strength of relative currencies traded and some of these transactions are in fact driven by customer demands and entered into for the purpose of foreign exchange risk management. (4) The Group's demand for derivatives and money market instruments is mainly driven by its capital flow and liquidity requirements and the trading of these financial instruments will therefore largely depend on the risk portfolio of the Group's assets. (5) Custody services are customer-driven and income from such services will largely depend on the size of assets to be placed under the custody of the parties which in turn will be affected by the operation and business growth of the asset management businesses of

the Group and the Credit Suisse Group. (6) Demand for investment banking services is subject to the fluctuations of the financial markets.

Due to the volatile nature of the Credit Suisse Inter-bank Transactions and the practical needs of the Group to execute such transactions for the purposes of liquidity management and risk hedging, historical figures would not be a good indicator to estimate the future transaction amounts or values. Furthermore, given the existing scale of the treasury operation of the Group and taken into account the future business growth of the Group, the following amounts have been set as the annual caps for the Credit Suisse Inter-bank Transactions for each of the years 2009, 2010, 2011 and 2012 from the commencement and until the expiry of the Credit Suisse Master Services Agreement:

(in millions of RMB)

	For the period from 26 September 2009 to 31 December 2009	For the year ending 31 December 2010	For the year ending 31 December 2011	For the period from 1 January 2012 to 25 September 2012
Realised gains ¹	1,900	7,700	7,700	5,800
Realised losses ¹	1,900	7,700	7,700	5,800
Unrealised gains ¹	1,900	7,700	7,700	5,800
Unrealised losses ¹	1,900	7,700	7,700	5,800
Fair value of financial instruments (whether recorded as assets or liabilities)	9,600	38,500	38,500	28,900

Note:

- Each of the realised gains, realised losses, unrealised gains and unrealised losses calculated on a cumulative basis for each of the period/year stated shall not exceed the annual caps set out in the table above.

Each of the realised gains, realised losses, unrealised gains and unrealised losses is used as an indicator to determine the revenue ratio and the consideration ratio of the Credit Suisse Inter-bank Transactions under the Listing Rules. The aforementioned applicable percentage ratios in respect of the Credit Suisse Inter-bank Transactions are less than 2.5%.

Fair values of the fixed income securities, foreign exchanges, derivatives and money market instruments entered into with the Credit Suisse Group (whether recorded as assets or liabilities) under the Credit Suisse Inter-bank Transactions are used as an indicator to determine the assets ratio and the consideration ratio of the Credit Suisse Inter-bank Transactions under the Listing Rules. The aforementioned applicable percentage ratios in respect of the Credit Suisse Inter-bank Transactions are less than 2.5%.

REASONS FOR THE TRANSACTIONS

Each of the BEA Inter-bank Transactions Master Agreement and the Credit Suisse Master Services Agreement regulates the normal inter-bank transactions between the Bank on one hand and each of the BEA Group and the Credit Suisse Group on the other hand and ensures, by way of agreement between the parties, that these inter-bank transactions will be conducted in accordance with applicable normal inter-bank practices and normal commercial terms.

The directors of the Bank, including the independent non-executive directors, are of the view that each of the BEA Inter-bank Transactions Master Agreement and the Credit Suisse Master Services Agreement has been entered into on normal commercial terms and in the ordinary and usual course of business of the Group and that the terms of the BEA Inter-bank Transactions Master Agreement and the Credit Suisse Master Services Agreement and the annual caps for the BEA Inter-bank Transactions and Credit Suisse Inter-bank Transactions are fair and reasonable and in the interests of the shareholders of the Bank as a whole.

LISTING RULES IMPLICATIONS

As BEA currently holds 25% interest in ICEA and hence a substantial shareholder of ICEA, a subsidiary of the Bank, BEA, together with its associates, are connected persons of the Bank as defined under the Listing Rules. On 4 June 2009, the Bank and BEA entered into share purchase agreements, pursuant to which the Bank agreed to sell 75% of the issued share capital of ICEA and to purchase 70% of the issued and outstanding common shares of The Bank of East Asia (Canada) from BEA. These transactions have not been completed as at the date of this announcement. Upon completion of these transactions, as a substantial shareholder of a subsidiary of the Bank, BEA, together with its associates, will continue to be connected persons of the Bank as defined under the Listing Rules. Accordingly, the transactions contemplated under the BEA Inter-bank Transactions Master Agreement will constitute continuing connected transactions of the Bank under the Listing Rules. As Credit Suisse currently holds 25% equity interest in ICBC Credit Suisse Asset Management Co., Ltd. and hence a substantial shareholder of ICBC Credit Suisse Asset Management Co., Ltd., a subsidiary of the Bank, Credit Suisse, together with its associates, are connected persons of the Bank as defined under the Listing Rules. Accordingly, the transactions contemplated under the Credit Suisse Master Services Agreement will constitute continuing connected transactions of the Bank under the Listing Rules.

Since the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the BEA Inter-bank Transactions and Credit Suisse Inter-bank Transactions are below 2.5%, pursuant to Rule 14A.34 of the Listing Rules, the transactions are only subject to the reporting and announcement requirements and are exempt from the independent shareholders' approval requirement.

The Bank will closely monitor the scale of its treasury operations in order to ensure that the annual caps set for the BEA Inter-bank Transactions and the Credit Suisse Inter-bank Transactions are not exceeded. In particular, the Bank will ensure that each of the headquarters and the divisions/branches that conduct the BEA Inter-bank Transactions and the Credit Suisse Inter-

bank Transactions will identify on a real-time basis such transactions with the BEA Group and the Credit Suisse Group and track information on the gains or losses arising from such transactions on a cumulative basis, as well as regularly calculate the fair value of the financial instruments (whether recorded as assets or liabilities). Each relevant division/branch will also promptly report to the headquarters so that the headquarters can monitor the overall situation and in order that the fair value of the financial instruments (whether recorded as assets or liabilities) will not exceed the applicable annual cap on a continuing basis and that each of the realised gains, realised losses, unrealised gains and unrealised losses on a cumulative basis will not exceed the applicable annual cap.

INFORMATION OF THE BANK, THE BEA GROUP AND THE CREDIT SUISSE GROUP

The Bank is the largest commercial bank in the PRC and provides a variety of financial products and services to more than 3.44 million corporate banking customers and 205 million personal banking customers through its 16,230 domestic institutions, 143 overseas institutions and 1,378 correspondent banks worldwide.

BEA is the largest independent local bank in Hong Kong, shares of which are listed on the Hong Kong Stock Exchange, and is principally engaged in the provision of banking and related financial services, and business, corporate and investor services.

Credit Suisse is a world-leading financial services company and is principally engaged in the provision of global financial services including a range of banking and insurance products and operates through three divisions, namely private banking, investment banking and asset management.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“associate”	has the meaning ascribed thereto under the Listing Rules
“Bank”	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
“BEA”	The Bank of East Asia, Limited, a limited liability company incorporated in Hong Kong and the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 23)

“BEA Group”	BEA and its subsidiaries and associates
“BEA Inter-bank Transactions Master Agreement”	the inter-bank transactions master agreement dated 22 September 2009 entered into between the Bank and BEA Group in relation to each of the BEA Inter-bank Transactions
“BEA Inter-bank Transactions”	the fixed-income securities transactions, foreign exchange transactions, derivatives transactions, money market instruments transactions, custody services and forfeiting transactions to be entered into between the Group and BEA Group under the BEA Inter-bank Transactions Master Agreement
“Board”	the board of directors of the Bank
“Credit Suisse”	Credit Suisse, a company with limited liability incorporated under the laws of the Switzerland
“Credit Suisse Group”	Credit Suisse and its subsidiaries and associates
“Credit Suisse Master Services Agreement”	the master services agreement dated 22 September 2009 entered into between the Bank and Credit Suisse Group in relation to each of the Credit Suisse Inter-bank Transactions
“Credit Suisse Inter-bank Transactions”	the fixed-income securities transactions, foreign exchange transactions, money market instruments transactions, equity shares and equity linked securities transactions, listed or over-the-counter derivatives transactions, custody services and investment banking services transactions to be entered into between the Group and the Credit Suisse Group under the Credit Suisse Master Services Agreement
“Group”	the Bank and its subsidiaries
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“ICEA”	ICEA Finance Holdings Limited, a company incorporated in the British Virgin Islands and headquartered in Hong Kong, and a subsidiary of the Bank
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

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

Beijing, the PRC
22 September 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.