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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)

PROPOSED APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that at the meeting of the Board held on 29 September 2009, it was resolved that the proposal on the nomination of Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung as candidates for the post of independent non-executive directors of the Bank be put forward to the shareholders’ general meeting for consideration and approval. Upon approval by shareholders at the shareholders’ general meeting, the appointment of the independent non-executive directors of the Bank is still subject to the approval of the China Banking Regulatory Commission. A circular which includes, among other things, a notice of extraordinary general meeting will be despatched to shareholders as soon as practicable.

The biographical details of Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung are set out below:

Malcolm Christopher McCarthy (also known as Callum McCarthy), male, British nationality, was born in February 1944.

Sir M.C. McCarthy worked first as an economist for ICI before joining the UK Department of Trade and Industry where he held various posts from economic adviser to undersecretary between 1972 and 1985. He subsequently worked as an investment banker for Kleinwort Benson and Barclays Bank, acting as the senior executive for the latter in first Japan and then North America. He served as Chairman and Chief Executive of Ofgem from November 1998 to September 2003, and Chairman of the Financial Services Authority (FSA) from September 2003 to September 2008. Currently Sir M.C. McCarthy serves as a non-executive director of HM Treasury, and also Trustee of Said Business School and Governor of University of Greenwich.

Sir M.C. McCarthy was a MA History at Merton College of Oxford University, PhD Economics of Stirling University, and MS Business at Graduate School of Business of Stanford University. And he is an Honorary Fellow of Merton College, an Honorary Doctor of the University of Stirling and of City University, and the Freeman of the City of London.

Kenneth Patrick Chung, male, British nationality, was born in April 1957.

Mr. Chung joined Deloitte Haskins and Sells London Office in 1980. Mr. Chung became a partner of PricewaterhouseCoopers in 1992, and was a financial service specialist of PricewaterhouseCoopers (Hong Kong and China) since 1996. He was the human resources partner (Hong Kong) of PricewaterhouseCoopers from 2000 to 2004, the responsible partner of the audit department of PricewaterhouseCoopers (Hong Kong and China) from 2005 to 2006, and the global responsible partner of the audit engagement team for Bank of China Limited from 2006 to June 2009. From 2000 to 2007, Mr. Chung was the honorary treasurer of Community Chest of Hong Kong and a member of the Ethics Committee, Limitation of Professional Liability Committee and Communications Committee, and the Investigation Panel of the Hong Kong Society of Accountants. Mr. Chung has also served as the audit partner for the restructurings and initial public offerings of Bank of China Limited, Bank of China (Hong Kong) Limited and Bank of Communications Co., Ltd.. Mr. Chung retired from PricewaterhouseCoopers on 30 June 2009. Currently, Mr. Chung serves as a member of the Executive Council of The World Wide Fund For Nature Hong Kong and the honorary treasurer of International Social Service Hong Kong Branch.

Mr. Chung received his bachelor's degree in economics from the University of Durham in 1980. He is a member of the Institute of Chartered Accountants in England and Wales (1984), a practising member of the Hong Kong Society of Accountants (1992) and a member of the Macau Society of Certified Practising Accountants (1996).

Except as stated above, Sir M.C. McCarthy and Mr. Kenneth Patrick Chung have not held any other directorships in any listed public companies in the last three years. Further, Sir M.C. McCarthy and Mr. Kenneth Patrick Chung do not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank, and neither of them has any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

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

Sir M.C. McCarthy and Mr. Kenneth Patrick Chung will be entitled to a basic annual allowance of RMB300,000 in accordance with the allowance policy adopted at the shareholders' meeting of the Bank held on 21 March 2007. Such allowance will be payable quarterly on a time pro-rata basis for any non full year's service. Depending on their positions to be held in various board committees of the Board, Sir M.C. McCarthy and Mr. Kenneth Patrick Chung will also be entitled to additional allowance of RMB30,000 per annum for being a member of each of the strategy committee, the audit committee, the risk management committee, the nomination committee, the compensation committee and the related party transactions control committee and additional allowance of RMB50,000 per annum for being the chairman of each of such committees.

Save as disclosed herein, there are no other matters relating to the election of Sir M.C. McCarthy and Mr. Kenneth Patrick Chung that need to be brought to the attention of the shareholders of the Bank nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

29 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.