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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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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This circular is for the sole purpose of the extraordinary general meeting of Industrial and Commercial Bank of China Limited and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities.

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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) POSSIBLE VOLUNTARY TENDER OFFER FOR ALL SHARES OF**

**ACL BANK PUBLIC COMPANY LIMITED**

**(2) PROPOSED ELECTION OF DIRECTORS**

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A notice convening the EGM to be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Friday, 27 November 2009 at 9:30 a.m., is set out on pages 10 to 12 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holders 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 EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM 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 EGM 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 7 November 2009.

12 October 2009

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## DEFINITIONS

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

“A Shares”	domestic shares of RMB1.00 each in the share capital of the Bank which are listed on the Shanghai Stock Exchange and traded in RMB
“Acquisition”	the acquisition by the Bank of 306,264,561 Ordinary Shares of ACL from BBL which will be effected by way of BBL accepting the Voluntary Tender Offer with respect to the same
“ACL”	ACL BANK Public Company Limited
“ACL Shares”	Ordinary Shares and Preference Shares of ACL
“Baht”	Thai Baht, the lawful currency of Thailand
“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 Stock Exchange of Hong Kong Limited (stock code: 1398) and the Shanghai Stock Exchange (stock code: 601398), respectively
“BBL”	Bangkok Bank Public Company Limited
“Board”	the board of directors of the Bank
“connected persons”	has the meaning ascribed in the Hong Kong Listing Rules
“Delisting Offer”	a voluntary tender offer to be made by the Bank for the purpose of delisting the ACL Shares from the SET with such an offer to be made for all ACL Shares not held by the Bank after completion of the Voluntary Tender Offer
“Directors”	the directors of the Bank
“EGM”	the extraordinary general meeting of the Bank to be convened on 27 November 2009 for the purpose of considering and approving (1) the Voluntary Tender Offer and the Delisting Offer; and (2) the proposed election of Directors, the notice of which is set out on pages 10 to 12 of this circular
“H Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of the Bank which are listed on The Stock Exchange of Hong Kong Limited and traded in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of 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

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## DEFINITIONS

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“Ordinary Shares”	ordinary shares of ACL with a par value of 10 Baht and listed on the SET
“Preference Shares”	preference shares of ACL with a par value of 10 Baht and listed on the SET
“PRC”	the People’s Republic of China, excluding, for the purchase of this circular only, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreement”	the sale and purchase agreement dated 29 September 2009 and entered into between the Bank and BBL
“SET”	Stock Exchange of Thailand
“Shareholders”	holders of A Shares and/or H Shares
“Shares”	A Shares and/or H Shares
“Voluntary Tender Offer”	a voluntary tender offer to be made by the Bank for all ACL Shares, including those ACL Shares held by BBL, at an offer price per ACL Share of 11.5 Baht upon the satisfaction of certain conditions
“US\$”	United States dollar, the lawful currency of the United States of America

*Unless otherwise specified, this circular contains translations between Thai Baht and Hong Kong dollar amounts and US dollar and Hong Kong dollar amounts at Baht1.0000 = HK\$0.2307 and US\$1.0000 = HK\$7.7504, respectively, being the exchange rates prevailing on 28 September 2009. The translations should not be taken as a representation that Hong Kong dollars could actually be converted into Thai Baht or US dollars at such rates or at all.*



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

***Registered Office:***

No. 55 Fuxingmennei Avenue  
Xicheng District, Beijing 100140  
PRC

***Non-executive Directors:***

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

***Place of Business in Hong Kong:***

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

***Independent non-executive Directors:***

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

12 October 2009

*To the Shareholders*

Dear Sir or Madam,

**(1) POSSIBLE VOLUNTARY TENDER OFFER FOR ALL SHARES OF  
ACL BANK PUBLIC COMPANY LIMITED  
(2) PROPOSED ELECTION OF DIRECTORS**

**1 INTRODUCTION**

At the EGM, a special resolution will be proposed to consider and approve the Voluntary Tender Offer and Delisting Offer. Two ordinary resolutions will also be proposed at the EGM to approve the election of Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung as independent non-executive Directors.

The purpose of this circular is to provide you with information regarding (1) the Voluntary Tender Offer and Delisting Offer; and (2) the proposed election of Directors, and to set out the notice of the EGM.

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## LETTER FROM THE BOARD

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### 2 POSSIBLE VOLUNTARY TENDER OFFER AND DELISTING OFFER

#### 2.1 Terms of the Voluntary Tender Offer and Delisting Offer

On 29 September 2009, the Bank announced that, subject to the satisfaction of certain conditions set out below, the Bank intends to make the Voluntary Tender Offer. The offer price per ACL Share shall be 11.5 Baht. The Voluntary Tender Offer, if made, shall be made in compliance with the Securities and Exchange Act of Thailand and the Takeover Rules of the Thai Securities and Exchange Commission.

The conditions to making the Voluntary Tender Offer are the obtaining of (i) all necessary governmental and regulatory approvals, waivers, permits, licences and consents required from competent PRC and Thailand authorities in order for the Bank to be able to complete the Voluntary Tender Offer and for ACL, its subsidiaries and affiliates to be able to continue their businesses without in breach of any laws and regulations after the Voluntary Tender Offer, and (ii) approval from the Shareholders.

If and when the Voluntary Tender Offer is made, the offer is expected to be conditional on the Bank having acquired 51% or more of all the issued ACL Shares.

Based on the offer price of 11.5 Baht and an issued share capital of 1,088,847,421 Ordinary Shares and 501,605,524 Preference Shares as at 28 September 2009, it is estimated that the Voluntary Tender Offer may involve an aggregate consideration of up to approximately 18,290 million Baht (equivalent to approximately HK\$4,220 million). The aggregate consideration for the Voluntary Tender Offer will be financed using the internal resources of the Bank and will be paid in cash upon completion of the Voluntary Tender Offer.

If and when the Voluntary Tender Offer is made, the Board will decide at the time whether to also pursue delisting of the ACL Shares from the SET, taking into account market conditions and other relevant factors. Under relevant rules and regulations, a delisting of the ACL Shares from the SET will require shareholders approval from ACL and also a subsequent voluntary tender offer for delisting to be made to holders of all outstanding ACL Shares. There is no assurance that the Delisting Offer will proceed at this stage.

If the Bank proceeds with the Delisting Offer, the offer price for the outstanding ACL Shares is required to be at least the highest of the following prices under relevant rules and regulations:

- (i) the highest price paid for the ACL Shares by the Bank, or any of its related parties, during the period of 90 days prior to submission of the tender offer documents to the Securities Exchange Commission of Thailand;
- (ii) the weighted average market price of the ACL Shares during the period of five business days prior to the date on which the ACL board of directors' meeting has resolved to seek shareholder approval to delist ACL from the SET or, if earlier, the date of the shareholders' meeting authorising the delisting;
- (iii) the net asset value of the business of ACL based on its book value that has been adjusted to reflect the latest market value of the assets and liabilities of the business; and
- (iv) the fair value of the ACL Shares as appraised by a financial advisor.

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## LETTER FROM THE BOARD

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### 2.2 The Acquisition

On 29 September 2009, the Board announced that the Bank had entered into the Sale and Purchase Agreement with BBL on the same day, pursuant to which the Bank agreed to purchase from BBL 306,264,561 Ordinary Shares of ACL, representing approximately 19.26% of all the issued ACL Shares. The sale and purchase shall be effected by way of BBL accepting the Voluntary Tender Offer with respect to the 306,264,561 Ordinary Shares it holds. The terms of the Sale and Purchase Agreement have been determined through arm's length negotiation between the parties.

The consideration for the Acquisition is 3,522,042,451.5 Baht (equivalent to approximately HK\$813 million). The consideration represents, on a per ACL Share basis, the same price as the offer price under the Voluntary Tender Offer. BBL has undertaken in the Sale and Purchase Agreement that it will accept the Voluntary Tender Offer with respect to the 306,264,561 Ordinary Shares it holds and the acquisition of such Ordinary Shares from BBL will be consummated as part of the Voluntary Tender Offer.

Completion of the Acquisition is conditional upon, inter alia, the obtaining of all necessary regulatory approvals/or waivers (as the case may be) from the China Banking Regulatory Commission, the Bank of Thailand, the Ministry of Finance of Thailand and other competent authorities in the PRC and Thailand and the Bank having received acceptances from holders of the ACL Shares under the Voluntary Tender Offer which amount to 51% or more of all the issued ACL Shares. Completion of the sale and purchase shall take place in accordance with the terms of the Voluntary Tender Offer.

BBL and the Bank have made customary representation and warranties to each other in the Sale and Purchase Agreement.

### 2.3 Reasons for the Voluntary Tender Offer

The acquisition of control of ACL is an important step in the Bank's globalisation strategy. It will allow the Bank to enter into the Thailand market and enjoy the large amount of potential opportunities arising from the fast-growing Thai economy and bilateral trading between the PRC and Thailand. Through this acquisition, Thailand, which has a significant economy and geographical advantage, will serve as a platform for the Bank to enter into the Mekong River region and as such, will be of important strategic value in terms of the Bank expanding its overseas institutions and operating network in the South East Asia region.

### 2.4 Information about the Parties

ACL is a public company incorporated under the laws of Thailand, with its ordinary and preference shares listed on the SET. It has been granted by the Thai Ministry of Finance (upon the recommendation of the Bank of Thailand) a full banking licence and offers a diversified range of banking products and services through its 16 branches in Thailand. As of 30 June 2009, the audited total assets of ACL amounted to approximately 63,710 million Baht (equivalent to approximately HK\$14,698 million), with total loans of approximately 46,193 million Baht (equivalent to approximately HK\$10,657 million) and total deposits of approximately 35,313 million Baht (equivalent to approximately HK\$8,147 million). The audited net income of ACL for the six months ended 30 June 2009 was approximately 202 million Baht (equivalent to approximately HK\$47 million). As at 31 December 2008, the Thai Ministry of Finance, being the single largest shareholder of ACL, and BBL, being the second single largest shareholder of ACL, respectively held approximately 30.61% and 19.26% of all the issued ACL Shares.

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## LETTER FROM THE BOARD

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To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, BBL and other shareholders of ACL are third parties independent of the Bank and the connected persons of the Bank.

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.

BBL is the largest commercial bank in Thailand and one of the largest regional banks in Southeast Asia, and has total assets of over US\$50 billion (equivalent to approximately HK\$387.5 billion).

### 3 PROPOSED ELECTION OF DIRECTORS

It was resolved at the meeting of the Board held on 29 September 2009 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 be put forward to the Shareholders' general meeting for consideration and approval, provided that the Shanghai Stock Exchange has no objection to the qualification and independence of Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung. Upon approval by Shareholders at the Shareholders' general meeting, the appointment of Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung is still subject to the approval of the China Banking Regulatory Commission and such appointment shall become effective from the date on which the approval from the China Banking Regulatory Commission in relation to the qualification of Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung has been obtained.

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.



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## LETTER FROM THE BOARD

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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 nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Hong Kong Listing Rules.

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## LETTER FROM THE BOARD

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### 4 REPORTING ITEM

The Bank will report the status of the implementation of “The Rules of Authorisation to the Board of Directors of the Bank by the Shareholders’ General Meeting (Tentative)” during the first half of 2009 at the EGM. In the first half of 2009, the Board strictly complied with the provisions of “The Rules of Authorisation to the Board of Directors of the Bank by the Shareholders’ General Meeting (Tentative)” (“**Rules of Authorisation**”), earnestly performed its duties, made decisions in a scientific and prudent manner, and exercised powers within the defined scope of authority. The implementation of the Rules of Authorisation is satisfactory and no matter was approved beyond the scope of authority of the Board.

### 5 EGM

All the applicable percentage ratios set out in Rule 14.07 of the Hong Kong Listing Rules in respect of the Acquisition, the Voluntary Tender Offer and, if applicable, the Delisting Offer, in aggregate, are below 5%. Therefore, under the Hong Kong Listing Rules, the consummation of the transactions under the Acquisition, the Voluntary Tender offer and, if applicable, the Delisting Offer does not require the approval of the Shareholders. However, pursuant to the articles of association of the Bank, matters such as material acquisitions shall be approved by the Shareholders in general meeting by way of a special resolution unless clear and specific authorisation had been obtained from the Shareholders in general meeting. According to the Proposal for Granting Authorisation to the Board by the Shareholders of Industrial and Commercial Bank of China Limited in General Meeting (關於中國工商銀行股份有限公司股東大會對董事會授權方案的議案) that was approved by the Shareholders in general meeting on 28 April 2006, the Directors are authorised to approve acquisitions with consideration not exceeding RMB2,000 million. As the consideration of the Voluntary Tender Offer and, if applicable, the Delisting Offer exceeds RMB2,000 million, the Voluntary Tender Offer and the Delisting Offer shall be subject to approval by the Shareholders by way of a special resolution. A special resolution will be proposed at the EGM to consider and approve the Voluntary Tender Offer and the Delisting Offer. In addition, ordinary resolutions will also be proposed at the EGM to consider and approve the election of Sir M.C. McCarthy and Mr. Kenneth Patrick Chung as independent non-executive Directors. No Shareholder is required to abstain from voting in connection with the matters to be resolved at the EGM.

A notice convening the EGM to be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Friday, 27 November 2009 at 9:30 a.m. is set out on pages 10 to 12 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders 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 EGM 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 EGM 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 EGM 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 Saturday, 7 November 2009.

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## LETTER FROM THE BOARD

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### **6 RECOMMENDATION**

The Directors consider that the Voluntary Tender Offer and the Delisting Offer are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant special resolution which will be proposed at the EGM.

### **7 ADDITIONAL INFORMATION**

This circular includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Bank. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

The English text of this circular and the accompanying form of proxy shall prevail over the Chinese text.

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



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 EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“EGM”) of Industrial and Commercial Bank of China Limited will be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Friday, 27 November 2009 at 9:30 a.m. to consider and, if thought fit, to pass, with or without modifications, the following resolutions:

**Special Resolution**

**1 “THAT**

- (i) a voluntary tender offer (“**Voluntary Tender Offer**”) to be made by Industrial and Commercial Bank of China Limited (the “**Bank**”) for all the outstanding ordinary shares (and, if applicable, preference shares) of ACL BANK Public Company Limited (including 306,264,561 ordinary shares of ACL BANK Public Company Limited which Bangkok Bank Public Company Limited has agreed to sell to the Bank) at an offer price of 11.5 Baht per share be and is hereby approved and that the board of directors of the Bank (the “**Board**”) be authorised to do all such acts and things which are desirable or necessary in order to implement the Voluntary Tender Offer, provided that the authorisation granted to the Board in this paragraph (i) can be further delegated by the Board to senior management of the Bank; and
- (ii) the Board be authorised to decide whether to pursue delisting of the shares of ACL BANK Public Company Limited from the Stock Exchange of Thailand and for such purpose, following completion of the Voluntary Tender Offer, a subsequent voluntary tender offer for delisting to be made by the Bank for all the outstanding shares of ACL BANK Public Company Limited at an offer price to be determined by the Board or senior management of the Bank be and is hereby approved and that the Board be authorised to do all such acts and things which are desirable or necessary in order to implement such voluntary tender offer for delisting, provided that the authorisation granted to the Board in this paragraph (ii) can be further delegated by the Board to senior management of the Bank.”

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## NOTICE OF EGM

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### Ordinary Resolutions

- 2 To consider and appoint Sir Malcolm Christopher McCarthy as an independent non-executive director of the Bank.
- 3 To consider and appoint Mr. Kenneth Patrick Chung as an independent non-executive director of the Bank.

### Other Item

- 4 To listen to the “2009 First Half-Yearly Report on the Implementation of the Rules of Authorisation to the Board of Directors of the Bank by the Shareholders’ General Meeting (Tentative)”.

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

Beijing, the PRC  
12 October 2009

*Notes:*

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

Holders of H shares of the Bank (“**H Shares**”) are advised that the register of members will be closed from Wednesday, 28 October 2009 to Friday, 27 November 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 Tuesday, 27 October 2009 are entitled to attend the EGM.

Holders of H Shares who wish to attend the EGM 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 Tuesday, 27 October 2009.

**(2) Proxy**

Shareholders entitled to attend and vote at the EGM 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.

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## NOTICE OF EGM

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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 EGM 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 EGM if she/he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

### **(3) Reply Slip**

Shareholders who intend to attend the EGM 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 Saturday, 7 November 2009. The Bank’s Board of Directors’ Office is located at No. 55 Fuxingmennei Avenue, Xicheng District, Beijing 100140, 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).

### **(4) Other business**

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

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