ICBC 中国工商银行

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)

ANNOUNCEMENT IN RELATION TO THE WAIVER GRANTED BY CSRC TO A SHAREHOLDER FROM GENERAL OFFER OBLIGATION

Reference is made to the announcement by Industrial and Commercial Bank of China Limited (the "**Bank**") on 25 September 2009 in relation to the implementation of the share acquisition plan of a shareholder of the Bank, Central Huijin Investment Ltd. ("**Huijin**"), in which it is stated that during the period from 23 September 2008 to 22 September 2009, Huijin increased its holding of A shares in the Bank by a total of 280,568,528 A shares through on-market purchases on the Shanghai Stock Exchange, which shares represent not more than 2% of the Bank's total issued share capital.

The Bank has recently received a notice from Huijin stating that it obtained from China Securities Regulatory Commission ("**CSRC**") the "Approval in relation to the Waiver Granted to Central Huijin Investment Ltd. from Making a General Offer for Shares in Industrial and Commercial Bank of China Limited" (Zheng Jian Xu Ke [2009] No.1436). According to the approval, the CSRC granted a waiver to Huijin from strict compliance with the general offer obligation arising from Huijin's acquisition of 280,568,528 A shares in the Bank through on-market purchases on the Shanghai Stock Exchange, after which Huijin held an aggregate of 118,286,742,560 A shares in the Bank, representing approximately 35.41% of the Bank's total issued share capital.

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

Beijing, PRC, 15 January 2010

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng and Mr. ZHANG Furong 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, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung as independent non-executive directors.