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**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 supplemental form of proxy to the purchaser or 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 transferee.

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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)

**PROPOSAL IN RESPECT OF AMENDING THE PLAN ON AUTHORISATION OF  
THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS  
AND  
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING  
FOR THE YEAR 2009**

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A supplemental notice of the AGM, which will be held as originally scheduled at the Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong and at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Tuesday, 18 May 2010 at 2:30 p.m., is set out on pages 9 to 10 of this circular.

The English and Chinese versions of this circular and the accompanying supplemental form of proxy are available on the Bank's website at [www.icbc-ltd.com](http://www.icbc-ltd.com) and the HKExnews's website at [www.hkexnews.hk](http://www.hkexnews.hk). You may access the aforesaid documents by clicking "Investor Relations" on the homepage of the Bank's website or browsing through the HKExnews's website.

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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”	ordinary shares of RMB1.00 each in the share capital of the Bank which are listed on the Shanghai Stock Exchange and traded in RMB
“AGM”	the annual general meeting for the year 2009 of the Bank to be held on 18 May 2010, the notice of which was set out in the circular of the Bank dated 2 April 2010
“Articles”	the articles of association of the Bank from time to time
“New Authorisation Plan”	the revised Plan on Authorisation of the Shareholders’ General Meeting to the Board of Directors
“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
“Board”	the board of directors of the Bank
“Director(s)”	the director(s) of the Bank
“H Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of the Bank which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Notice of AGM”	the notice of AGM dated 2 April 2010
“PRC”	The People’s Republic of China, which, for the purpose of this circular only, excludes Hong Kong Special Administration of the PRC, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of A Shares and/or H Shares



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**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  
Ms. Wang Lili

***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  
Sir Malcolm Christopher McCarthy  
Mr. Kenneth Patrick Chung

4 May 2010

*To the Shareholders*

Dear Sir or Madam,

**PROPOSAL IN RESPECT OF AMENDING THE PLAN ON AUTHORISATION OF  
THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS  
AND  
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING  
FOR THE YEAR 2009**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

Reference is made to the circular of the Bank dated 2 April 2010 and the Notice of AGM which set out the venues of the AGM of the Bank and contain the resolutions to be tabled before the AGM of the Bank for shareholders' approval.

The purpose of this circular is to provide you with information regarding the proposal in respect of amending the Plan on Authorisation of the Shareholders' General Meeting to the Board of Directors, which was submitted to the Bank by Central Huijin Investment Ltd. (a shareholder of the Bank holding approximately 35.4% of the shares of the Bank) in compliance with the laws and the Articles, to be considered at the AGM and to set out the supplemental notice of the AGM.

### 2. PROPOSAL IN RESPECT OF AMENDING THE PLAN ON AUTHORISATION OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS

In order to further optimise the authorisation and management system of the Bank, increase the efficiency and flexibility in the decision-making process and strengthen the level of operational management by the Board of Directors and with reference to the relevant requirements in the Articles and actual circumstances of the Bank, Central Huijin Investment Ltd. proposes that Shareholders of the Bank to consider and approve the amendments to the existing Plan on Authorisation of the Shareholders' General Meeting to the Board of Directors of the Bank, and has submitted the relevant proposal (including the New Authorisation Plan), which is subject to Shareholders' approval by way of special resolution. The full version of the New Authorisation Plan is set out in Appendix 1 to this circular.

### 3. THE AGM

A supplemental notice of the AGM, which will be held as originally scheduled at the Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong and at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Tuesday, 18 May 2010 at 2:30 p.m. is set out on pages 9 to 10 of this circular.

Please refer to the Notice of AGM for details in respect of other resolutions to be considered and the reports of the independent directors and the Board of the Bank to be listened to at the AGM, eligibility for attending the AGM, proxy, registration procedures, closure of register of members and other relevant matters. Please note that the items — "To listen to the 2009 Work Report of the Independent Directors of the Bank" and "To listen to the report on the implementation of the Rules of Authorisation to the Board of Directors of the Bank by the Shareholders for 2009", which were originally numbered 11 and 12, respectively, in the Notice of AGM shall be renumbered as items 12 and 13, respectively.

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## LETTER FROM THE BOARD

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If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying supplemental form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the supplemental 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 AGM or any adjourned meeting thereof. Completion and return of the supplemental form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

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

The Plan on Authorisation of the Shareholders' General Meeting to the Board of Directors of the Bank is written in Chinese, with no official English translation. The English translation is provided solely for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail. The full version of the revised Plan on Authorisation of the Shareholders' General Meeting to the Board of Directors is as follows:

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED  
PLAN ON AUTHORISATION OF THE SHAREHOLDERS' GENERAL MEETING  
TO THE BOARD OF DIRECTORS**

According to relevant laws and regulations including the Company Law of the People's Republic of China as well as the Articles of Association of Industrial and Commercial Bank of China Limited, the Shareholders' General Meeting of Industrial and Commercial Bank of China Limited (the "Bank") authorises the Board of Directors to exercise the following authorities:

**I. RIGHT TO APPROVE EQUITY INVESTMENT**

The Board of Directors shall have the right to approve equity investment projects (including debt-to-equity, acquisition and merger etc., the same hereunder) with the amount of any single project not exceeding 2% of the audited net assets of the Bank as at the latest audited accounts date, and it shall be approved only when more than two-thirds of the directors vote for it.

**II. RIGHT TO APPROVE BONDS ISSUANCE**

The Board of Directors shall have the right to approve the issuance of ordinary financial bonds (excluding such corporate bonds as subordinated bonds or convertible bonds which would supplement share capital) where the amount of the issue for the current year does not exceed 1% of audited total assets of the Bank as at the latest audited accounts date.

**III. RIGHT TO APPROVE BONDS INVESTMENT**

- i. The Board of Directors shall have the right to approve investments (without limit in amount) in Chinese treasury bonds (including local government bonds issued and honored by the Ministry of Finance on an agency basis), government bonds of sovereign countries and regions which are rated as investment grade or above, bonds of international financial organizations, bills of the People's Bank of China and debentures of the Export-Import Bank of China, Agricultural Development Bank of China, China Development Bank and the Ministry of Railways of the PRC;
- ii. Except for the bonds specified in Paragraph III.i, if the amount of investments in any single bond issuer does not exceed 10% of the audited net assets of the Bank as at the latest audited accounts date, the Board of Directors shall have the right to approve the full amount of such investments.

Bonds investment herein shall include both the purchase and sale of bonds.

**IV. RIGHT TO APPROVE ACQUISITION OF ASSETS**

- i. The Board of Directors shall have the right to approve matters on the acquisition of credit assets and credit extension (without limit in amount).
- ii. The Board of Directors shall have the right to approve the acquisition of technological system with the value of single asset not exceeding RMB5 billion within the scope of annual budget approved by the Shareholders' General Meeting.
- iii. The Board of Directors shall have the right to approve the purchase of fixed assets with the value of single asset not exceeding RMB5 billion within the scope of annual budget approved by the Shareholders' General Meeting, and such purchase shall be approved only when more than two-thirds of the directors vote for it. After the completion of the project, the Audit Committee of the Board of Directors shall conduct special audit on the project, and the special audit report shall be submitted to the Board of Directors for filing after being approved by the Audit Committee.
- iv. The Board of Directors shall have the right to approve the acquisition of other non-credit assets with the value of single asset not exceeding RMB2.5 billion.

**V. RIGHT TO APPROVE DISPOSAL OF ASSETS**

- i. The Board of Directors shall have the right to approve the disposal of equity assets with the net book value of single asset to be disposed of not exceeding 1% of the audited net assets of the Bank as at the latest audited accounts date, and such disposal shall be approved only when more than two-thirds of the directors vote for it.
- ii. The Board of Directors shall have the right to approve the disposal of fixed assets with the net book value of single asset to be disposed of not exceeding RMB4 billion, and the aggregate of the net book value of such single asset and the net book value of all fixed assets being disposed of within four months immediately preceding the proposed disposal does not exceed 33% of the audited net book value of fixed assets of the Bank as at the latest audited accounts date.
- iii. The Board of Directors shall have the right to approve the disposal of credit assets and other non-credit assets (without limit in amount).

Disposal of assets mentioned above shall include, but not limited to, sale and transfer, but shall exclude the provision of guarantee as secured by such assets.

**VI. RIGHT TO APPROVE WRITE-OFF OF ASSETS**

- i. The Board of Directors shall have the right to approve the write-off of credit assets with the principal amount of any single credit asset not exceeding RMB1.2 billion for each write-off.
- ii. The Board of Directors shall have the right to approve the write-off of fixed assets with the net book value of single asset not exceeding RMB600 million.



- iii. The Board of Directors shall have the right to approve the write-off of equity assets with the net book value of single asset to be written-off not exceeding 0.5% of the audited net assets of the Bank as at the latest audited accounts date, and such write-off shall be approved only when more than two-thirds of the directors vote for it.
- iv. The Board of Directors shall have the right to approve the write-off of other non-credit assets with the amount of each write-off not exceeding RMB400 million.

#### **VII. RIGHT TO APPROVE ASSET PLEDGE AND GUARANTEE OF OTHER NON COMMERCIAL BANKING BUSINESSES**

The Board of Directors shall have the right to approve the asset pledge provided externally or guarantee of other non-commercial banking businesses with the amount of any single asset pledge or guarantee not exceeding RMB1 billion.

#### **VIII. RIGHT TO APPROVE REGARDING CORPORATE INSTITUTION**

Any investment in and establishment of domestic and overseas corporate institutions (including banks, non-banking institutions or companies, all being independent legal persons), as well as material events of such corporate institutions such as external investment by such corporate institutions, capital increase, dissolution and merger, where the shareholders are required to exercise their decision-making rights, shall be considered and resolved by the Board of Directors. Where an investment threshold is involved, provisions in relation to the right to approve equity investment stipulated in this Authorisation Plan shall be applied.

#### **IX. RIGHT TO APPROVE DONATIONS**

The Board of Directors shall have the right to approve external donations (including charitable donations and commercial sponsorships etc.) with the amount of any single external donation not exceeding RMB8 million and the aggregate amount of external donations made during the year shall not exceed the sum of RMB25 million and 0.03% of the net profit of the Bank for the previous year (if such sum exceeds RMB80 million in total, the amount shall be limited to RMB80 million upon implementation).

The Board of Directors shall have the right to approve financial support to regions which are hit by serious emergency events even if the above limits on aggregate amount or single external donation are exceeded, provided that it shall be approved only when more than two-thirds of the directors vote for it.

- X. Except for matters that are required to be decided by the Shareholders' General Meeting as explicitly stipulated in the Articles of Association of Industrial and Commercial Bank of China Limited and the Rules of Procedures for the General Meeting of Shareholders of Industrial and Commercial Bank of China Limited, the scope of authorisation to the Board of Directors and the Management in respect of the Bank's operational management and decision-making shall be determined in accordance with relevant provisions.

- XI.** This Authorisation Plan shall become effective on the date of approval at the Shareholders' General Meeting, and shall expire on the day when a new authorisation plan is adopted by the Shareholders' General Meeting.
- XII.** The Board of Directors shall summarise and analyse the implementation of the Authorisation Plan on an annual basis, and shall report to the Shareholders' General Meeting. The Shareholders' General Meeting may supplement or adjust relevant authorisation according to actual circumstances through the passing of resolutions at the Shareholders' General Meeting.

*Notes:*

1. The currency specified in this Authorisation Plan are stated in Renminbi, including its foreign currency equivalent.
2. All amounts or rates (ratios) specified in this Authorisation Plan are inclusive of the figure.
3. Other non-credit assets mentioned herein shall refer to those assets other than credit assets, fixed assets, equity assets and bonds.



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(Stock Code: 1398)

**SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING  
FOR THE YEAR 2009**

Reference is made to the Notice of Annual General Meeting for the Year 2009 dated 2 April 2010 (the “**Notice**”) which sets out the venues of the Annual General Meeting for the Year 2009 (the “**AGM**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) and contains the resolutions to be tabled before the AGM of the Bank for shareholders’ approval.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the AGM of the Bank, which will be held as originally scheduled at the Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong and at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Tuesday, 18 May 2010 at 2:30 p.m., will consider and, if thought fit, pass the following resolution as a special resolution, which was submitted to the Bank by Central Huijin Investment Ltd. (a shareholder of the Bank holding approximately 35.4% of the shares of the Bank) in compliance with the laws and the Articles of Association of the Bank, in addition to the resolutions set out in the Notice:

**As Special Resolution:**

- 11** To consider and approve the revised Plan on Authorisation of the Shareholders’ General Meeting to the Board of Directors as set out in Appendix 1 to the supplemental circular of the Bank dated 4 May 2010.

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

Beijing, the PRC  
4 May 2010

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## SUPPLEMENTAL NOTICE OF AGM

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*Notes:*

- (1) Details of the resolution are set out in the supplemental circular (“**Supplemental Circular**”) of the Bank dated 4 May 2010. Unless otherwise defined in this notice, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Supplemental Circular.
- (2) A supplemental proxy form in respect of the special resolution numbered 11 mentioned above is enclosed with the Supplemental Circular.
- (3) The AGM of the Bank will be held at the Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong and at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference on Tuesday, 18 May 2010 at 2:30 p.m.. Holders of H shares of the Bank may elect to attend the AGM and vote at one of the above venues. Shareholders are entitled to appoint one or more proxies to attend the AGM, but only one of the proxies can be designated to vote at the AGM.
- (4) Please refer to the Notice for details in respect of other resolutions to be considered and the reports of the independent directors and the Board of the Bank to be listened to at the AGM, eligibility for attending the AGM, proxy, registration procedures, closure of register of members and other relevant matters. Please note that the items — “To listen to the 2009 Work Report of the Independent Directors of the Bank” and “To listen to the report on the implementation of the Rules of Authorisation to the Board of Directors of the Bank by the Shareholders for 2009”, which were originally numbered 11 and 12, respectively, in the Notice shall be renumbered as items 12 and 13, respectively.