

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 EXECUTIVE DIRECTOR

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 26 August 2010, it was resolved that Mr. Li Xiaopeng be nominated as candidate for the post of executive director of the Bank and agreed to appoint Mr. Li Xiaopeng as a member of the Related Party Transactions Control Committee of the Board (subject to the approval of the election of Mr. Li Xiaopeng as an executive director of the Bank by shareholders at a shareholders’ general meeting and the approval of his qualification from the China Banking Regulatory Commission (“**CBRC**”). The appointment of Mr. Li Xiaopeng as an executive director of the Bank shall be submitted to the shareholders’ general meeting for consideration and approval and shall obtain the approval of his qualification from CBRC. His appointment as an executive director and a member of the Related Party Transactions Control Committee shall become effective from the date on which the approval from CBRC in relation to his qualification has been obtained. A circular which includes, among other things, a notice of general meeting will be despatched to shareholders as soon as possible.

The biographical details of Mr. Li Xiaopeng is set out below:

Mr. Li Xiaopeng, male, PRC national, was born in May 1959.

Mr. Li Xiaopeng has served as Senior Executive Vice President of Industrial and Commercial Bank of China Limited since October 2005. He joined Industrial and Commercial Bank of China (“**ICBC**”) in 1984, and was appointed as Vice President of ICBC in September 2004. He previously served in several positions including Vice President of ICBC Henan Branch, General Manager of the Banking Department of ICBC Head Office, President of ICBC Sichuan Branch, Vice President of China Huarong Asset Management Corporation, and Assistant to President of ICBC and President of ICBC Beijing Branch. He has served concurrently as Chairman of Industrial and Commercial Bank of China (Almaty) Joint Stock Company, Chairman of Industrial and Commercial Bank of China (Middle East) Limited, Chairman of ICBC Financial Leasing Co., Ltd., Vice Chairman of China Urban Financial Society, Vice Chairman of China Society of Agricultural Finance, Head of the Financial Leasing Committee and the Development and Research Committee of China Banking Association.

Mr. Li graduated from Zhengzhou University and received a Doctorate degree in Economics from Wuhan University.

Except as stated above, Mr. Li Xiaopeng has not held any other directorships in any listed companies in the last three years. Further, Mr. Li Xiaopeng does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Bank, nor holds 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. Mr. Li Xiaopeng, as an executive director of the Bank, will not receive any directors' fees and will only receive remuneration for being senior management of the Bank, where such remuneration is determined with reference to the operating results of the Bank and Mr. Li's performance in fulfilling his duties. Remuneration to be received by Mr. Li Xiaopeng mentioned above includes salaries, allowances, discretionary bonuses and other benefits. Each year the compensation committee of the Board will propose a remuneration calculation plan for directors and supervisors of the Bank, which shall be submitted to the Board for consideration and is subject to approval by shareholders at a shareholders' general meeting. Details of the remuneration of the directors of the Bank is available in the Bank's annual report.

Save as disclosed herein, there are no other matters relating to the election of Mr. Li Xiaopeng 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**

26 August 2010

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng and Ms. WANG Lili 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.