

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 second proxy forms 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 THE REPORT OF INDUSTRIAL AND
COMMERCIAL BANK OF CHINA LIMITED ON UTILISATION OF PROCEEDS
FROM PREVIOUS ISSUANCE (A SHARE CONVERTIBLE CORPORATE BONDS)
AND
SECOND SUPPLEMENTAL NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2010
AND
SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS
CLASS MEETING OF 2010**

A second supplemental notice of the Second Extraordinary General Meeting of 2010 and a supplemental notice of the First H Shareholders Class Meeting of 2010 are set out on pages 14 to 15 and pages 16 to 17 of this circular, respectively. Both meetings, together with the First A Shareholders Class Meeting of 2010 will be postponed to 2:30 p.m. on Tuesday, 21 September 2010 and be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC. Please refer to relevant documents published on the website of the Shanghai Stock Exchange (www.sse.com.cn) for information in relation to the postponement of the First A Shareholders Class Meeting of 2010.

The English and Chinese versions of this circular and the accompanying second proxy forms are available on the Bank's website at www.icbc-ltd.com and the HKExnews's website at 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

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
“Articles”	the articles of association of the Bank from time to time
“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
“First A Shareholders Class Meeting of 2010”	the class meeting of the A Shareholders of the Bank originally scheduled to be held on 15 September 2010 and being postponed to 21 September 2010
“First H Shareholders Class Meeting of 2010”	the class meeting of the H Shareholders of the Bank originally scheduled to be held on 15 September 2010 and being postponed to 21 September 2010
“First Supplemental Notice of the Second Extraordinary General Meeting of 2010”	the first supplemental notice of the Second Extraordinary General Meeting of 2010 dated 27 August 2010
“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
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Original Notice of the First H Shareholders Class Meeting of 2010”	the notice of the First H Shareholders Class Meeting of 2010 dated 29 July 2010
“Original Notice of the Second Extraordinary General Meeting of 2010”	the notice of the Second Extraordinary General Meeting of 2010 dated 29 July 2010
“Original Proxy Form(s)”	the original proxy form(s) for the Second Extraordinary General Meeting of 2010 and/or the First H Shareholders Class Meeting of 2010 issued by the Bank along with the circular of the Bank dated 29 July 2010

DEFINITIONS

“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
“Second Extraordinary General Meeting of 2010”	the extraordinary general meeting of Shareholders of the Bank originally scheduled to be held on 15 September 2010 and being postponed to 21 September 2010
“Second Proxy Form(s)”	the new proxy form(s) for the Second Extraordinary General Meeting of 2010 and/or the First H Shareholders Class Meeting of 2010 issued by the Bank along with this circular dated 7 September 2010
“Second Supplemental Notice of the Second Extraordinary General Meeting of 2010”	the second supplemental notice of the Second Extraordinary General Meeting of 2010 dated 7 September 2010
“Shareholders”	holders of A Shares and/or H Shares
“Supplemental Notice of the First H Shareholders Class Meeting of 2010”	the supplemental notice of the First H Shareholders Class Meeting of 2010 dated 7 September 2010
“Supplemental Proxy Form”	the supplemental proxy form for the Second Extraordinary General Meeting of 2010 issued by the Bank along with the supplemental circular of the Bank dated 27 August 2010



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
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

7 September 2010

To the Shareholders

Dear Sir or Madam,

**PROPOSAL IN RESPECT OF THE REPORT OF INDUSTRIAL AND
COMMERCIAL BANK OF CHINA LIMITED ON UTILISATION OF PROCEEDS
FROM PREVIOUS ISSUANCE (A SHARE CONVERTIBLE CORPORATE BONDS)
AND
SECOND SUPPLEMENTAL NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2010
AND
SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS
CLASS MEETING OF 2010**

1. INTRODUCTION

Reference is made to the circular of the Bank dated 29 July 2010 and the Original Notice of the Second Extraordinary General Meeting of 2010 and the Original Notice of the First H Shareholders

LETTER FROM THE BOARD

Class Meeting of 2010 and the supplemental circular of the Bank dated 27 August 2010 and the First Supplemental Notice of the Second Extraordinary General Meeting of 2010, which set out the venue of the Second Extraordinary General Meeting of 2010 and the First H Shareholders Class Meeting of 2010 of the Bank and contain the resolutions to be tabled before the Second Extraordinary General Meeting of 2010 and the First H Shareholders Class Meeting of 2010 of the Bank for shareholders' approval.

The purpose of this circular is to provide you with information regarding the proposal in respect of the Report of Industrial and Commercial Bank of China Limited on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds), 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) to be considered at the Second Extraordinary General Meeting of 2010, and to set out the Second Supplemental Notice of the Second Extraordinary General Meeting of 2010 and the Supplemental Notice of the First H Shareholders Class Meeting of 2010. In compliance with the provisions in respect of the timing for the submission of an additional interim proposal to the shareholders' general meeting under relevant laws, administrative rules, regulations, Hong Kong Listing Rules and the Articles, the Second Extraordinary General Meeting of 2010, First A Shareholders Class Meeting of 2010 and First H Shareholders Class Meeting of 2010 will be postponed to 21 September 2010.

2. **PROPOSAL IN RESPECT OF THE REPORT OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED ON UTILISATION OF PROCEEDS FROM PREVIOUS ISSUANCE (A SHARE CONVERTIBLE CORPORATE BONDS)**

On 7 September 2010, Central Huijin Investment Ltd. (a shareholder of the Bank holding approximately 35.4% of the Shares of the Bank) submitted to the Bank the proposal in respect of the Report of Industrial and Commercial Bank of China Limited on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds) as an interim proposal to the upcoming extraordinary shareholders' general meeting. Accordingly, pursuant to relevant provisions of the laws, regulations and the Articles, the Board submits the aforementioned interim proposal submitted by Central Huijin Investment Ltd. to the Second Extraordinary General Meeting of 2010 for consideration.

The gross proceeds from the issuance of the A Share convertible corporate bonds totalling RMB25 billion has been received by the Bank on 6 September 2010, which was verified by Ernst & Young Hua Ming Certified Public Accountants and a capital verification report in relation thereto (Ernst & Young Hua Ming (2010) Yan Zi No. 60438506_A03) has been issued. After deduction of expenses relating to the issuance from the gross proceeds received as mentioned above, the net proceeds amounted to RMB24,870,418,192 (the **"Previous Proceeds"**) has been used to replenish the Bank's supplementary capital. After verification of the proceeds from previous issuance, the Bank has issued the "Report of Industrial and Commercial Bank of China Limited on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds)" (the **"Utilisation Report"**). At the same time, Ernst & Young Hua Ming Certified Public Accountants has issued the "Report on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds) and its Assurance Report" (Ernst & Young Hua Ming (2010) Zhuan Zi No. 60438506_A13) (the **"Assurance Report"**) based on its verification of the utilisation of proceeds from previous issuance by the Bank. Full versions of the Utilisation Report and the Assurance Report are set out in Appendices 1 and 2 to this circular, respectively.

The Utilisation Report, which was considered and approved by the Board on 7 September 2010, is subject to Shareholders' approval by way of an ordinary resolution at the Second Extraordinary General Meeting of 2010 pursuant to the requirements of the CSRC.

LETTER FROM THE BOARD

3 THE SECOND EXTRAORDINARY GENERAL MEETING OF 2010 AND THE FIRST H SHAREHOLDERS CLASS MEETING OF 2010

In view of the additional interim proposal submitted by Central Huijin Investment Ltd. and in compliance with the provisions in respect of the timing for the submission of an additional interim proposal to the shareholders' general meeting under relevant laws, administrative rules, regulations, Hong Kong Listing Rules and the Articles, the Second Extraordinary General Meeting of 2010, the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010 will be postponed to 21 September 2010.

The Second Supplemental Notice of the Second Extraordinary General Meeting of 2010 and the Supplemental Notice of the First H Shareholders Class Meeting of 2010 are set out on pages 14 to 15 and pages 16 to 17 of this circular, respectively. Both meetings, together with the First A Shareholders Class Meeting of 2010 will be postponed to 2:30 p.m. on Tuesday, 21 September 2010 and be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC.

Please refer to the Original Notice of the Second Extraordinary General Meeting of 2010, the First Supplemental Notice of the Second Extraordinary General Meeting of 2010 and the Original Notice of the First H Shareholders Class Meeting of 2010 for details in respect of other resolutions to be considered at the Second Extraordinary General Meeting of 2010 and the First H Shareholders Class Meeting of 2010, eligibility for attending the Second Extraordinary General Meeting of 2010 and the First H Shareholders Class Meeting of 2010, registration procedures and other relevant matters.

Closure of register of members

As a result of the postponement of the Second Extraordinary General Meeting of 2010, the First A Shareholders Class Meeting of 2010 and the First H Shareholders Class Meeting of 2010, the period of closure of the register of members of the Bank for the purposes of determining the entitlement of holders of H Shares of the Bank to attend the Second Extraordinary General Meeting of 2010 and the First H Shareholders Class Meeting of 2010 will be extended from 15 September 2010 to 21 September 2010, both days inclusive, during which period no transfer of H Shares will be effected.

The Second Proxy Form

The Second Proxy Forms have been prepared and are enclosed with this circular. If correctly completed and lodged with the H Shares registrar of the Bank before the Closing Time (as defined below), the Second Proxy Forms shall supersede the Original Proxy Forms and the Supplemental Proxy Form.

If you intend to appoint a proxy to attend for the Second Extraordinary General Meeting of 2010 and/or the First H Shareholders Class Meeting of 2010, you are requested to complete the relevant Second Proxy Form(s) in accordance with the instructions printed thereon. To be valid, the Second Proxy Form(s) together with the power of attorney or other authorisation document (if any) must be lodged at the H Shares registrar of the Bank, Computershare Hong Kong Investor Services Limited, by hand or by post not less than 24 hours before the time fixed for holding the Second Extraordinary General Meeting of 2010 and/or the First H Shareholders Class Meeting of 2010 or any adjournment thereof (as the case may be) (the "**Closing Time**") by holders of H Shares. Completion and return of the Second Proxy Form(s) will not preclude you from attending and voting in person at the Second

LETTER FROM THE BOARD

Extraordinary General Meeting of 2010 and/or the First H Shareholders Class Meeting of 2010 or at any adjournment thereof should you so wish, but in such event, the instrument appointing a proxy shall be deemed to be revoked.

A Shareholder who has not yet lodged the Original Proxy Form(s) and/or the Supplemental Proxy Form with the H Shares registrar of the Bank is requested to lodge the Second Proxy Form(s) if he/she wishes to appoint proxy to attend the Second Extraordinary General Meeting of 2010 and/or the First H Shareholders Class Meeting of 2010 on his/her behalf. In this case, the Original Proxy Form(s) and the Supplemental Proxy Form should not be lodged with the H Shares registrar of the Bank.

A Shareholder who has already lodged the Original Proxy Form(s) and/or the Supplemental Proxy Form with the H Shares registrar of the Bank should note that:

- (i) the Second Proxy Form(s) lodged with the H Share registrar of the Bank before the Closing Time will revoke and supersede the Original Proxy Form(s) and/or the Supplemental Proxy Form previously lodged by him/her. The Second Proxy Form(s) will be treated as a valid form of proxy lodged by the Shareholder if correctly completed;
- (ii) if no Second Proxy Form(s) is lodged with the H Share registrar of the Bank, the Original Proxy Form(s) and/or the Supplemental Proxy Form will remain valid and effective to the fullest extent applicable if correctly completed. The proxy appointed under the Original Proxy Form(s) and/or the Supplemental Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the Second Extraordinary General Meeting of 2010 and/or the First H Shareholders Class Meeting of 2010, including the proposal in respect of the Report of Industrial and Commercial Bank of China Limited on Utilisation of Proceeds of Previous Issuance (A Share Convertible Corporate Bonds) of the Bank which was not set out in the Original Proxy Forms and the Supplemental Proxy Form.

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

The Report of Industrial and Commercial Bank of China Limited on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds) 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 Report of Industrial and Commercial Bank of China Limited on Utilisation of Proceeds from Previous Issuance (A Share Convertible Bonds) is as follows:

**REPORT OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED ON
UTILISATION OF PROCEEDS FROM PREVIOUS ISSUANCE
(A SHARE CONVERTIBLE CORPORATE BONDS)**

1. Proceeds raised from previous issuance

Pursuant to the Approval of the Public Issuance of A Share Convertible Corporate Bonds of Industrial and Commercial Bank of China Limited by the China Banking Regulatory Commission (Yin Jian Fu [2010] No. 253) and the Approval on Matters in Respect of the Public Issuance of A Share Convertible Corporate Bonds of Industrial and Commercial Bank of China Limited by the China Banking Regulatory Commission (Yin Jian Fu [2010] No. 362) issued by the China Banking Regulatory Commission on 8 June 2010 and 29 July 2010, respectively, and the Approval of Public Issuance of Convertible Corporate Bonds of Industrial and Commercial Bank of China Limited (Zheng Jian Xu Ke [2010] No. 1155) issued by the China Securities Regulatory Commission on 24 August 2010, Industrial and Commercial Bank of China Limited (the “**Bank**”) has obtained the approval to issue A share convertible corporate bonds amounting to no more than RMB25,000,000,000. The total nominal value of such A share convertible corporate bonds is RMB25,000,000,000, with a par value of RMB100 and an offer price of RMB100 per bond. The proceeds mentioned above were received by the Bank on 6 September 2010, which was verified by Ernst & Young Hua Ming Certified Public Accountants and a capital verification report in relation thereto (Ernst & Young Hua Ming (2010) Yan Zi No. 60438506_A03) has been issued. After deduction of expenses relating to the issuance, which amounted to RMB129,581,808, from the proceeds received as mentioned above, the net proceeds amounted to RMB24,870,418,192 (the “**Previous Proceeds**”).

2. The actual utilisation of the Previous Proceeds

As stated in the prospectus of public issuance of A share convertible corporate bonds of the Bank dated August 2010, the entire net proceeds, after deduction of expenses relating to the issuance, will be used to replenish the Bank’s supplementary capital, and upon full conversion into shares by the convertible bonds holders, the entire amount which has been converted into shares will be used to replenish the Bank’s core capital. As at 6 September 2010, the actual amount of proceeds used to replenish the Bank’s supplementary capital was RMB24,870,418,192. The actual utilisation of the proceeds was in line with the relevant disclosure in the prospectus.

As at 6 September 2010, the utilisation of the Previous Proceeds of the Bank is as follows:

Unit: RMB

Total amount of proceeds raised:		24,870,418,192	Cumulative total amount of proceeds used:				24,870,418,192
Total amount of proceeds used other than for original purpose:		Nil	Total amount of proceeds used in each year				
Percentage of proceeds used other than for original purpose:		Nil	As at 6 September 2010:				24,870,418,192
No.	Investment item		Cumulative proceeds invested				The ratio of actual proceeds invested over total proceeds raised
	Committed investment item	Actual investment item	Total proceeds invested			Difference between actual investment amount and post-offering committed amount	
			Pre-offering committed amount	Post-offering committed amount	Actual investment amount		
1	Replenishment of capital base	Replenishment of capital base	24,870,418,192	24,870,418,192	24,870,418,192	—	100%

**APPENDIX 1 REPORT OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED ON UTILISATION
OF PROCEEDS FROM PREVIOUS ISSUANCE (A SHARE CONVERTIBLE CORPORATE BONDS)**

The utilisation of proceeds mentioned above has been compared item by item with the relevant disclosures made in other public documents of the Bank. The actual utilisation of proceeds was in line with the disclosure.

Due to the special nature of banking business, all of the proceeds raised by the Bank were used to strengthen its capital base. The realisation of benefits cannot be calculated separately. The proceeds have replenished the Bank's capital base and improved the Bank's capital adequacy ratio.

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

7 September 2010

The Report on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds) and its Assurance Report 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 Report on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds) and its Assurance Report is as follows:

**REPORT ON UTILISATION OF PROCEEDS FROM PREVIOUS ISSUANCE
(A SHARE CONVERTIBLE CORPORATE BONDS) AND ITS ASSURANCE REPORT**

Ernst & Young Hua Ming (2010) Zhuan Zi No. 60438506_A13

TO THE BOARD OF DIRECTORS OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED,

We have been engaged by Industrial and Commercial Bank of China Limited (the “**Bank**”) to provide assurance in respect of the Bank’s utilisation report (the “**Utilisation Report**”) on its utilisation, as at 6 September 2010, of proceeds from its public issuance of A share convertible corporate bonds in August 2010 (the “**Previous Proceeds**”). It is the responsibility of the board of directors of the Bank to prepare the Utilisation Report in accordance with the Rules Governing the Utilisation Report on the Use of Proceeds from Previous Issuance of Securities (Zheng Jian Fa Xing [2007] No. 500) issued by the China Securities Regulatory Commission to ensure its truthfulness, accuracy and completeness and ensure the absence of false records, misleading statements or material omissions. Our responsibility is to reach a conclusion based on our assurance work performed in accordance with the China Standard on Other Assurance Engagements No. 3101 — Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.

We have conducted our assurance work in accordance with the China Standard on Other Assurance Engagements No. 3101 — Assurance Engagements Other Than Audits or Reviews of Historical Financial Information which requires us to plan and perform our assurance work to obtain a reasonable level of assurance of whether the Utilisation Report is free from material misstatements. In the course of our assurance work, we have carried out procedures we deemed necessary in the circumstances of the Bank, including understanding, examination and checking. We believe that our assurance procedures provide a reasonable basis for our opinion.

In our opinion, the Utilisation Report on the Bank has been prepared in accordance with the Rules Governing the Utilisation Report on the Use of Proceeds from Previous Issuance of Securities (Zheng Jian Fa Xing [2007] No. 500) issued by the China Securities Regulatory Commission, and has presented in all material aspects the Bank’s use of Previous Proceeds as at 6 September 2010.

This assurance report is solely for the purpose of the Bank’s application to the China Securities Regulatory Commission for the rights issue. Save in relation to the application documents in respect of the rights issue and relevant disclosures in accordance with the requirements of the China Securities Regulatory Commission and stock exchanges on which the Bank is listed, this assurance report should not be used for any other purpose without our written consent.

Ernst & Young Hua Ming Certified Public Accountants

Certified Public Accountant of the People’s Republic of China: **Ge Ming**
Certified Public Accountant of the People’s Republic of China: **Wang Jing**

Beijing, the People’s Republic of China
7 September 2010

REPORT OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED ON
UTILISATION OF PROCEEDS FROM PREVIOUS ISSUANCE
(A SHARE CONVERTIBLE CORPORATE BONDS)**1. Proceeds raised from previous issuance**

Pursuant to the Approval of the Public Issuance of A Share Convertible Corporate Bonds of Industrial and Commercial Bank of China Limited by the China Banking Regulatory Commission (Yin Jian Fu [2010] No. 253) and the Approval on Matters in Respect of the Public Issuance of A Share Convertible Corporate Bonds of Industrial and Commercial Bank of China Limited by the China Banking Regulatory Commission (Yin Jian Fu [2010] No. 362) issued by the China Banking Regulatory Commission on 8 June 2010 and 29 July 2010, respectively, and the Approval of Public Issuance of Convertible Corporate Bonds of Industrial and Commercial Bank of China Limited (Zheng Jian Xu Ke [2010] No. 1155) issued by the China Securities Regulatory Commission on 24 August 2010, Industrial and Commercial Bank of China Limited (the “**Bank**”) has obtained the approval to issue A share convertible corporate bonds amounting to no more than RMB25,000,000,000. The total nominal value of such A share convertible corporate bonds is RMB25,000,000,000, with a par value of RMB100 and an offer price of RMB100 per bond. The proceeds mentioned above were received by the Bank on 6 September 2010, which was verified by Ernst & Young Hua Ming Certified Public Accountants and a capital verification report in relation thereto (Ernst & Young Hua Ming (2010) Yan Zi No. 60438506_A03) has been issued. After deduction of expenses relating to the issuance, which amounted to RMB129,581,808, from the proceeds received as mentioned above, the net proceeds amounted to RMB24,870,418,192 (the “**Previous Proceeds**”).

2. The actual utilisation of the Previous Proceeds

As stated in the prospectus of public issuance of A share convertible corporate bonds of the Bank dated August 2010, the entire net proceeds, after deduction of expenses relating to the issuance, will be used to replenish the Bank’s supplementary capital, and upon full conversion into shares by the convertible bonds holders, the entire amount which has been converted into shares will be used to replenish the Bank’s core capital. As at 6 September 2010, the actual amount of proceeds used to replenish the Bank’s supplementary capital was RMB24,870,418,192. The actual utilisation of the proceeds was in line with the relevant disclosure in the prospectus.

As at 6 September 2010, the utilisation of the Previous Proceeds of the Bank is as follows:

Unit: RMB

Total amount of proceeds raised:		24,870,418,192	Cumulative total amount of proceeds used:				24,870,418,192	
Total amount of proceeds used other than for original purpose:		Nil	Total amount of proceeds used in each year					
Percentage of proceeds used other than for original purpose:		Nil	As at 6 September 2010:				24,870,418,192	
No.	Investment item		Total proceeds invested			Cumulative proceeds invested		The ratio of actual proceeds invested over total proceeds raised
	Committed investment item	Actual investment item	Pre-offering committed amount	Post-offering committed amount	Actual investment amount	Difference between actual investment amount and post-offering committed amount		
1	Replenishment of capital base	Replenishment of capital base	24,870,418,192	24,870,418,192	24,870,418,192	24,870,418,192	24,870,418,192	100%

The utilisation of proceeds mentioned above has been compared item by item with the relevant disclosures made in other public documents of the Bank. The actual utilisation of proceeds was in line with the disclosure.

Due to the special nature of banking business, all of the proceeds raised by the Bank were used to strengthen its capital base. The realisation of benefits cannot be calculated separately. The proceeds have replenished the Bank's capital base and improved the Bank's capital adequacy ratio.

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

7 September 2010

SECOND SUPPLEMENTAL NOTICE OF
THE SECOND EXTRAORDINARY GENERAL MEETING OF 2010



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)

**SECOND SUPPLEMENTAL NOTICE OF
THE SECOND EXTRAORDINARY GENERAL MEETING OF 2010**

Reference is made to the circular dated 29 July 2010 and the Notice of the Second Extraordinary General Meeting of 2010 dated 29 July 2010 (the “**Notice**”), as well as the supplemental circular dated 27 August 2010 and the Supplemental Notice of the Second Extraordinary General Meeting of 2010 dated 27 August 2010 (the “**Supplemental Notice**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”), which set out the venue of the Second Extraordinary General Meeting of 2010 (the “**Meeting**”) of the Bank and contain the resolutions to be tabled before the Meeting of the Bank for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Meeting of the Bank, which will be re-scheduled to 2:30 p.m. on Tuesday, 21 September 2010 at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC will consider and, if thought fit, pass the following resolution as an ordinary 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 and the Supplemental Notice:

As Ordinary Resolution:

- 8** To consider and approve the Report of Industrial and Commercial Bank of China Limited on Utilisation of Proceeds from Previous Issuance (A Share Convertible Corporate Bonds) as set out in Appendix 1 to the Supplemental Circular.

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

Beijing, the PRC
7 September 2010

Notes:

- (1) Details of the resolution is set out in the supplemental circular of the Bank dated 7 September 2010 (the “**Supplemental Circular**”). Unless otherwise defined in this supplemental notice, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Supplemental Circular.
- (2) As a result of the postponement of the Meeting, the period of closure of the register of members of the Bank for the purposes of determining the entitlement of holders of H Shares of the Bank to attend the Meeting will be extended from 15 September 2010 to 21 September 2010, both days inclusive, during which period no transfer of H Shares will be effected.

SECOND SUPPLEMENTAL NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2010

- (3) A new proxy form (the “**Second Proxy Form**”) containing resolution numbered 8 mentioned above is enclosed with the Supplemental Circular. If correctly completed and lodged with the H Shares registrar of the Bank before the Closing Time (as defined below), the Second Proxy Form shall supersede the proxy form issued by the Bank along with the Notice on 29 July 2010 (the “**Original Proxy Form**”) and the supplemental proxy form issued by the Bank along with the Supplemental Notice on 27 August 2010 (the “**Supplemental Proxy Form**”).
- (4) If you intend to appoint a proxy to attend for the Meeting, you are requested to complete the accompanying Second Proxy Form in accordance with the instructions printed thereon. To be valid, the Second Proxy Form together with the power of attorney or other authorisation document (if any) must be lodged at the H Shares registrar of the Bank, Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by hand or by post not less than 24 hours before the time fixed for holding the Meeting or any adjournment thereof (as the case may be) (the “**Closing Time**”) by holders of H Shares. Completion and return of the Second Proxy Form will not preclude you from attending and voting in person at the Meeting or at any adjournment thereof should you so wish, but in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) A shareholder who has not yet lodged the Original Proxy Form and/or the Supplemental Proxy Form with the H Shares registrar of the Bank is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy to attend the Meeting on his/her behalf. In this case, the Original Proxy Form and the Supplemental Proxy Form should not be lodged with the H Shares registrar of the Bank.
- (6) A shareholder who has already lodged the Original Proxy Form and/or the Supplemental Proxy Form with the H Shares registrar of the Bank should note that:
- (i) the Second Proxy Form lodged with the H Share registrar of the Bank before the Closing Time will revoke and supersede the Original Proxy Form and/or the Supplemental Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the shareholder if correctly completed;
 - (ii) if no Second Proxy Form is lodged with the H Share registrar of the Bank, the Original Proxy Form and/or the Supplemental Proxy Form will remain valid and effective to the fullest extent applicable if correctly completed. The proxy appointed under the Original Proxy Form and/or the Supplemental Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the Meeting, including resolution numbered 8 mentioned above which was not set out in the Original Proxy Form and the Supplemental Proxy Form.
- (7) The Meeting of the Bank will be postponed to 2:30 p.m. on Tuesday, 21 September 2010 and be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC. Shareholders are entitled to appoint one or more proxies to attend the Meeting, but only one of the proxies can be designated to vote at the Meeting.
- (8) Please refer to the Notice and the Supplemental Notice for details in respect of other resolutions to be considered at the Meeting, eligibility for attending the Meeting, registration procedures and other relevant matters.



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)

**SUPPLEMENTAL NOTICE OF
THE FIRST H SHAREHOLDERS CLASS MEETING OF 2010**

Reference is made to the circular dated 29 July 2010 and the Notice of the First H Shareholders Class Meeting of 2010 dated 29 July 2010 (the “**Notice**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”), which set out the venue of the First H Shareholders Class Meeting of 2010 (the “**Class Meeting**”) of the Bank and contain the resolutions to be tabled before the Class Meeting of the Bank for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Class Meeting of the Bank, which will be re-scheduled to 2:30 p.m. on Tuesday, 21 September 2010 (or immediately after the conclusion or adjournment of the Second Extraordinary General Meeting of 2010 and the First A Shareholders Class Meeting of 2010) at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC will consider and, if thought fit, pass the resolutions set out in the Notice.

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

Beijing, the PRC
7 September 2010

Notes:

- (1) Unless otherwise defined in this supplemental notice, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the supplemental circular of the Bank dated 7 September 2010 (the “**Supplemental Circular**”).
- (2) As a result of the postponement of the Class Meeting, the period of closure of the register of members of the Bank for the purposes of determining the entitlement of holders of H Shares of the Bank to attend the Class Meeting will be extended from 15 September 2010 to 21 September 2010, both days inclusive, during which period no transfer of H Shares will be effected.
- (3) A new proxy form (the “**Second Proxy Form**”) is enclosed with the Supplemental Circular. If correctly completed and lodged with the H Shares registrar of the Bank before the Closing Time (as defined below), the Second Proxy Form shall supersede the proxy form issued by the Bank along with the Notice on 29 July 2010 (the “**Original Proxy Form**”).
- (4) If you intend to appoint a proxy to attend for the Class Meeting, you are requested to complete the accompanying Second Proxy Form in accordance with the instructions printed thereon. To be valid, the Second Proxy Form together with the power of attorney or other authorisation document (if any) must be lodged at the H Shares registrar of the Bank, Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by hand or by post not less than 24 hours before the time fixed for holding the Class Meeting or any adjournment thereof (as the case may be) (the “**Closing Time**”) by holders of H Shares. Completion and return of the Second Proxy Form will not preclude you from attending and voting in person at the Class Meeting or at any adjournment thereof should you so wish, but in such event, the instrument appointing a proxy shall be deemed to be revoked.

SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2010

- (5) A shareholder who has not yet lodged the Original Proxy Form with the H Shares registrar of the Bank is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy to attend the Class Meeting on his/her behalf. In this case, the Original Proxy Form should not be lodged with the H Shares registrar of the Bank.
- (6) A shareholder who has already lodged the Original Proxy Form with the H Shares registrar of the Bank should note that:
 - (i) the Second Proxy Form lodged with the H Share registrar of the Bank before the Closing Time will revoke and supersede the Original Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the shareholder if correctly completed;
 - (ii) if no Second Proxy Form is lodged with the H Share registrar of the Bank, the Original Proxy Form will remain valid and effective to the fullest extent applicable if correctly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the Class Meeting.
- (7) The Class Meeting will be postponed to 2:30 p.m. on Tuesday, 21 September 2010 (or immediately after the conclusion or adjournment of the Second Extraordinary General Meeting of 2010 and the First A Shareholders Class Meeting of 2010) and be held at B3 Academic Exchange, Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC. Shareholders are entitled to appoint one or more proxies to attend the Class Meeting, but only one of the proxies can be designated to vote at the Class Meeting.
- (8) Please refer to the Notice for details in respect of the resolutions to be considered at the Class Meeting, eligibility for attending the Class Meeting, registration procedures and other relevant matters.