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 ON THE APPROVAL OF THE PROPOSED RIGHTS ISSUE OF A SHARES AND H SHARES BY THE CHINA BANKING REGULATORY COMMISSION

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement dated 28 July 2010, the circular dated 29 July 2010, the supplemental circular dated 7 September 2010, the announcement dated 20 September 2010 and the announcement dated 21 September 2010 of Industrial and Commercial Bank of China Limited (the "**Bank**"), which set out further details of the proposed rights issue of A Shares and H Shares and details of such proposal being considered and passed at the shareholders' general meeting and class meetings of the Bank held on 21 September 2010.

The Bank has recently received the approval from the China Banking Regulatory Commission, which approved in principle the proposed rights issue of A Shares and H Shares. The Bank will proceed to other application procedures with domestic and overseas regulatory authorities pursuant to applicable laws and regulations.

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

30 September 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.