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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)

APPLICATION OF EXEMPTION UNDER RULE 14A.33(4) OF THE LISTING RULES IN RESPECT OF CONTINUING CONNECTED TRANSACTIONS WITH BEA GROUP AND CREDIT SUISSE GROUP

Reference is made to the announcement by Industrial and Commercial Bank of China Limited (the “**Bank**”) on 22 September 2009 (the “**Announcement**”) in relation to the ongoing inter-bank transactions that the Group entered into with each of the BEA Group and the Credit Suisse Group. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On the basis that:

- (i) the BEA Inter-bank Transactions and the Credit Suisse Inter-bank Transactions are entered into on normal commercial terms and in the ordinary and usual course of business of the Group;
- (ii) BEA (together with its associates) are connected persons of the Bank solely because BEA is a substantial shareholder of a non-wholly owned subsidiary of the Bank, namely Industrial and Commercial Bank of China (Canada) Limited (formerly known as The Bank of East Asia (Canada)), whereas Credit Suisse (together with its associates) are connected persons of the Bank solely because Credit Suisse is a substantial shareholder of another non-wholly owned subsidiary of the Bank, namely ICBC Credit Suisse Asset Management Co., Ltd.; and
- (iii) the value of the total assets, profits and revenue of each of Industrial and Commercial Bank of China (Canada) Limited and ICBC Credit Suisse Asset Management Co., Ltd. as at 31 December 2009 or for the financial year ended 31 December 2009 satisfies the requirements under Rule 14A.31(9)(b)(ii),

the Bank will apply with immediate effect the exemption under Rule 14A.33(4) of the Listing Rules to the BEA Inter-bank Transactions and the Credit Suisse Inter-bank Transactions. Given that the foregoing conditions for application of the exemption under Rule 14A.33(4) of the Listing Rules have been met since 1 January 2010, the BEA Inter-bank Transactions and the Credit Suisse Interbank Transactions will be exempt from all the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules. The

exemption under Rule 14A.33(4) of the Listing Rules will continue to apply to the BEA Inter-bank Transactions and the Credit Suisse Inter-bank Transactions so long as such transactions satisfy the applicable requirements in Rule 14A.31(9) of the Listing Rules.

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

6 December 2010

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