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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)

ANNOUNCEMENT IN RELATION TO THE WAIVER GRANTED BY CSRC TO A SHAREHOLDER FROM GENERAL OFFER OBLIGATION

Reference is made to the announcement published by Industrial and Commercial Bank of China Limited (the “**Bank**”) on 11 October 2010 in relation to the implementation of the share acquisition plan of a shareholder of the Bank, Central Huijin Investment Ltd. (“**Huijin**”), in which it is stated that during the period from October 2009 to October 2010, Huijin increased its holding of A shares in the Bank by a total of 30,073,579 A shares through on-market purchases on the Shanghai Stock Exchange, which shares represent approximately 0.0090% of the Bank’s total issued share capital prior to the completion of the A share and H share rights issue of the Bank in 2010, and approximately 0.0086% of the Bank’s total issued share capital after the completion of the A share and H share rights issue of the Bank in 2010.

The Bank has recently received a notice from Huijin stating that it has obtained from China Securities Regulatory Commission (“**CSRC**”) the “Approval in relation to the Waiver Granted to Central Huijin Investment Ltd. from Making a General Offer for Shares in Industrial and Commercial Bank of China Limited” (Zheng Jian Xu Ke [2011] No. 114). According to the approval, CSRC granted a waiver to Huijin from strict compliance with the general offer obligation arising from Huijin’s acquisition of 30,073,579 A shares in the Bank through on-market purchases on the Shanghai Stock Exchange, after which Huijin held an aggregate of 118,316,816,139 A shares in the Bank as at the end of October 2010, representing approximately 35.42% of the Bank’s total issued share capital prior to the completion of the A share and H share rights issue of the Bank in 2010.

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

Beijing, PRC
27 January 2011

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.