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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 OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

A meeting of the board of directors (the “**Meeting**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the Bank’s head office in Beijing on 13 May 2011. There were 16 directors eligible for attending the Meeting, of whom 14 directors attended the Meeting in person and two directors by proxy. Mr. Qian Yingyi, Mr. Wong Kwong Shing, Frank, Sir Malcolm Christopher McCarthy and Mr. Kenneth Patrick Chung attended the Meeting by telephone conference. Mr. Yang Kaisheng, Vice Chairman, appointed Mr. Jiang Jianqing, Chairman, to attend the Meeting and exercise the voting right on his behalf. Mr. Leung Kam Chung, Antony appointed Mr. Qian Yingyi to attend the Meeting and exercise the voting right on his behalf. The Meeting was convened in compliance with the provisions of the laws, administrative rules and regulations, the Articles of Association of Industrial and Commercial Bank of China Limited and the Procedural Rules of the Board of Directors of the Bank.

Mr. Jiang Jianqing, Chairman, presided over the Meeting and the attending directors considered and passed the following proposals:

1. Proposal on the Payment of Remuneration to Senior Management Members for 2010

Voting result of this proposal: Mr. Jiang Jianqing, Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng abstained from voting as they had interests in the proposal.

There were 12 valid votes, 12 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

2. Proposal in respect of the Senior Management Performance Evaluation Plan for 2011

Voting result of this proposal: Mr. Jiang Jianqing, Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng abstained from voting as they had interests in the proposal.

There were 12 valid votes, 10 voted in favour of this proposal, 0 voted against and 2 abstained from voting.

3. Proposal on the Payment of Remuneration to Directors and Supervisors for 2010

Voting result of this proposal: It was unanimously agreed that the proposal be submitted to the shareholders' general meeting for consideration.

Proposal 3 stated above shall be submitted to the shareholders' general meeting for consideration.

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

Beijing, PRC
17 May 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.