

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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 COMPLETION OF ISSUE OF SUBORDINATED BONDS**

Reference is made to the announcement dated 21 August 2008, the shareholders circular dated 12 September 2008, the announcement dated 27 October 2008, the announcement dated 8 July 2009, the announcement dated 22 July 2009, the announcement dated 7 September 2010, the announcement dated 16 September 2010 and the announcement dated 24 June 2011 of the Industrial and Commercial Bank of China Limited (the “**Bank**”).

With the prior approval of the China Banking Regulatory Commission and the People's Bank of China, the Bank successfully issued subordinated bonds in an amount of RMB38 billion in the China national inter-bank bond market on 29 June 2011.

The size of this issue of subordinated bonds is RMB38 billion. The bonds are fixed rate bonds with a term of 20 years. The annual coupon rate is 5.56% and the issuer shall have a conditional redemption right from the end of the fifteenth year onwards.

The proceeds from this issue of subordinated bonds will be used to replenish the Bank's subordinated capital in accordance with applicable laws and as approved by the regulatory authorities.

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

30 June 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.*