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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 ACQUISITION OF 75.5 PER CENT EQUITY INTEREST OF TEKSTILBANK

Industrial and Commercial Bank of China Limited (the “**Bank**”) entered into a share purchase agreement (the “**Share Purchase Agreement**”) on 29 April 2014. Under the Share Purchase Agreement, the Bank agreed to acquire 75.5 per cent of the existing issued shares in Tekstil Bankası A.Ş. (“**Tekstilbank**”) from GSD Holding A.Ş. (“**GSD Holding**”) (the “**Transaction**”). Under the Capital Markets Law of Turkey, the Transaction will trigger the requirement for a mandatory tender offer to be made in relation to all remaining shares in Tekstilbank currently traded on Borsa Istanbul (the “**Remaining Shares**”). The board of directors of the Bank has approved that the Bank may proceed with the mandatory tender offer for the Remaining Shares in Tekstilbank as appropriate in due course.

1. BASIC INFORMATION ON THE TRANSACTION

1.1 Basic information on the parties and the target

GSD Holding was established in Turkey with a paid-in capital of two hundred and fifty million Turkish Liras. It is listed on Borsa Istanbul (stock code GSDHO). Tekstilbank was founded in 1986 in Turkey. It is listed on Borsa Istanbul (stock code TEKST), and is primarily engaged in corporate banking and commercial banking, with business activities also including SME banking and retail banking. GSD Holding holds 75.5 per cent of the existing issued shares in Tekstilbank, and the remaining shares are traded on Borsa Istanbul.

1.2 Consideration of the Transaction

According to the Share Purchase Agreement, the purchase price for the Transaction shall be paid in US Dollar based on the 2013 year-end net asset value of Tekstilbank stated in Turkish Lira, subject to adjustment after closing based on the net asset value of Tekstilbank on the closing date. The conversion rate between US Dollar and Turkish Lira for the purpose of calculating the purchase price will be the average exchange rate announced by the Turkish Central Bank during the period shortly before the closing date. Based on the 2013 year-end net asset value, we estimate the consideration for acquiring 75.5 per cent of the existing issued shares in Tekstilbank will be approximately 669 million Turkish Liras (approximately US\$316 million using the conversion rate of US\$1:Turkish Lira 2.12 for the purpose of this announcement only).

1.3 Provisions of the Share Purchase Agreement

The Share Purchase Agreement contains such representations and warranties, pre-completion undertakings, indemnities and other clauses as are customary for a merger and acquisition transaction.

1.4 Regulatory Approvals

Completion of the Transaction is conditional upon obtaining the necessary regulatory approvals from the relevant regulatory authorities, including the China Banking Regulatory Commission, the Banking Regulation and Supervision Agency of the Republic of Turkey, the Turkish Competition Board, and the Capital Markets Board of Turkey.

1.5 GSD Shareholder Approval

Under applicable Turkish laws, the Transaction requires the approval of the shareholders of GSD Holding, which will be sought in a general assembly of GSD Holding expected to be held no later than early June 2014.

2. REASONS FOR AND IMPACT OF THE TRANSACTION

China is Turkey's third largest trading partner, with bilateral trade between the two countries having exceeded 28 billion US Dollars. With the rapidly increasing level of economic cooperation between the two countries, the Transaction will enable the Bank to better serve clients in both countries and satisfy their needs for global banking services, and allow the Bank to explore new business opportunities with high growth potential.

3. INTERNAL APPROVAL

The board of directors of the Bank has approved the acquisition by the Bank of 75.5 per cent of the existing issued shares in Tekstilbank held by GSD Holding, a mandatory tender offer for the Remaining Shares and a potential delisting of Tekstilbank from Borsa Istanbul in accordance with Turkish regulatory requirements, and has authorised the Bank's management to execute the Share Purchase Agreement and to conduct such other actions or matters as are necessary or required for the consummation of the Transaction.

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

Beijing, the PRC

29 April 2014

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YI Huiman and Mr. LIU Lixian as executive directors, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. LI Jun, Mr. WANG Xiaolan, Mr. YAO Zhongli and Mr. FU Zhongjun as non-executive directors, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. OR Ching Fai, Mr. HONG Yongmiao and Mr. YI Xiqun as independent non-executive directors.