

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. This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for securities of the Bank in the United States or elsewhere.

Distribution of this announcement into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this announcement comes should inform themselves of and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither this announcement nor any copy thereof may be released into or distributed in the United States or any other jurisdiction where such release or distribution might be unlawful. The Preference Shares and the H Shares issuable upon conversion of the Preference Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or the securities laws of any State of the United States or other jurisdiction, and the Preference Shares may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable State or local securities laws. There is no intention to register any portion of any securities described herein in the United States or to conduct a public offering of securities in the United States.



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 APPROVAL FROM CSRC ON THE NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES

On 21 November 2014, Industrial and Commercial Bank of China Limited (the “**Bank**”) received approval from the China Securities Regulatory Commission (“**CSRC**”) entitled “Approval on the Issuance of Offshore Preference Shares by Industrial and Commercial Bank of China Limited (Zheng Jian Xu Ke [2014] No. 1229)” pursuant to which, approval was granted to the Bank to issue no more than 350 million offshore preference shares, with each offshore preference share having a par value of RMB100. The offshore preference shares may be listed on The Stock Exchange of Hong Kong Limited after issuance. Furthermore, the issuance of any ordinary shares arising from the mandatory conversion of the offshore preference shares upon the occurrence of any trigger events was also approved and any ordinary shares so issued may be listed on The Stock Exchange of Hong Kong Limited.

The Board of Directors of the Bank will deal with the relevant matters in respect of the issuance of offshore preference shares in accordance with relevant laws and regulations, the conditions set out in the relevant approvals from the regulatory authorities including the CSRC and the authorisations granted by the shareholders' general meeting of the Bank.

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

Beijing, PRC

21 November 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 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.