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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

USD Preference Shares Stock Code: 4603

EUR Preference Shares Stock Code: 4604

RMB Preference Shares Stock Code: 84602

REPORT ON DUTY PERFORMANCE OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF ICBC IN 2014

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Industrial and Commercial Bank of China Limited hereby set out the Report on Duty Performance of the Audit Committee of the Board of Directors of ICBC in 2014, the Chinese version of which has been published on the website of the Shanghai Stock Exchange simultaneously, for reference only.

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

Beijing, PRC
26 March 2015

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing and Mr. YI Huiman as executive directors, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. FU Zhongjun, Mr. ZHENG Fuqing, Mr. FEI Zhoulin and Mr. CHENG Fengchao 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.

Report on Duty Performance of the Audit Committee of the Board of Directors of ICBC in 2014

As required by the Guidelines for the Work of the Audit Committee of the Board of Directors of Listed Companies of Shanghai Stock Exchange and the Articles of Association of Industrial and Commercial Bank of China, the performance of duties by the Audit Committee of the Board of Directors of the Bank is as follows:

During the reporting period, the Audit Committee held five meetings, considered eight proposals including the 2013 Annual Report, the 2013 Capital Adequacy Ratio Report, the 2013 Internal Control Assessment Report and the Internal Audit Plan for 2014, and heard 13 reports including the internal audit report and appraisal plan for performance of external auditors. The Audit Committee put forward comments or suggestions on matters including the preparation of regular reports and the arrangement of internal and external audit. The Audit Committee reviewed financial statements of the Bank on a regular basis, and had reviewed and submitted to the Board of Directors to approve the annual report, interim report and quarterly reports of the Bank. It also organized and conducted the internal control assessment for 2013 of the Group and engaged external auditors to audit the assessment report and procedures of the Bank with respect to the relevant regulatory requirements. Additionally it strengthened communication with external

auditors, attached importance to the supervision of external auditors and heard several reports of external auditors concerning annual audit results, management proposal and audit plan.

During the preparation and audit of the 2014 financial statements, the Audit Committee set out related matters such as audit schedule and arrangement through negotiation with external auditors, followed the status of external audit and conducted supervisions over relevant works at appropriate time by means of listening to reports and holding informal discussions, and reviewed the unaudited and preliminarily audited annual financial statements respectively. The Audit Committee held a meeting on 24 March 2015, and considered that the annual financial statements truly and completely reflected the financial position of the Bank. The Audit Committee reviewed the summary of audit work performed by external auditors during the year and made an overall and objective assessment on its performance and quality of practice. It also approved the renewal of the engagement of KPMG Huazhen (Special General Partnership) and KPMG as the external auditors of the Bank for 2015 and the engagement of KPMG Huazhen (Special General Partnership) as the internal control auditors of the Bank for 2015, and presented the proposals to the Board of Directors for consideration.

26 March 2015