



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)

## **NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2007**

**NOTICE IS HEREBY GIVEN** that the annual general meeting for the year 2007 (“**AGM**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) will be held at the Four Seasons Grand Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong and at the Academic Exchange, Industrial and Commercial Bank of China Limited, No.55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC concurrently by video conference at 9:30 a.m. on Thursday, 5 June 2008 to consider and, if thought fit, to pass the following resolutions, and to listen to the report of the Board of Directors of the Bank on item 9 below:

### **Ordinary Resolutions:**

- 1 To consider and approve the 2007 Report of the Board of Directors of the Bank.
- 2 To consider and approve the 2007 Report of the Board of Supervisors of the Bank.
- 3 To consider and approve the Bank's 2007 audited accounts.
- 4 To consider and approve the Bank's 2007 profit distribution plan.
- 5 To consider and approve the Bank's 2008 fixed assets investment budget.
- 6 To re-appoint Ernst & Young as international auditors of the Bank for 2008 and Ernst & Young Hua Ming as domestic auditors of the Bank for 2008 and to authorise the Board of Directors of the Bank to fix their remuneration.
- 7 To consider and approve the remuneration contracts for directors and supervisors of the Bank for 2008, the remuneration contracts for directors and supervisors of the Bank for 2007 and the remuneration calculations for directors and supervisors of the Bank for 2007.
- 8 To authorise the Board of Directors of the Bank to deal with matters relating to the purchase of directors', supervisors' and officers' liability insurance.

## Other Items:

- 9 To listen to the report on the implementation of the Rules of Authorisation to the Board of Directors of the Bank by the Shareholders.

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

Beijing, the PRC  
18 April 2008

*Notes:*

#### (1) Fixed assets investment budget

The Bank proposes to incur approximately RMB18.1 billion in investments in new fixed assets for the year 2008. The following table sets out the items of new fixed assets investments and the proposed investment amounts:

New fixed assets investments	Proposed investment amount (RMB)
Investment in infrastructure	11.522 billion
Investment in transportation facilities	0.25 billion
Investment in information technology and related facilities	6.328 billion
Total	18.1 billion

#### (2) Directors', supervisors' and officers' liability insurance

Reference is made to the circular of the Bank dated 2 February 2007. It was approved at the shareholders' meeting of the Bank held on 21 March 2007 that (a) the directors', supervisors' and officers' liability insurance be purchased; (b) the aggregate insured amount of the insurance policy be USD50 million for one year's coverage; and (c) the insurance premium be not more than USD1.487 million. Considering market practices, the Board of Directors of the Bank proposes that an authorisation to deal with matters relating to the purchase of directors', supervisors' and officers' liability insurance starting from this year be granted to the Board by the shareholders on the basis that the scope of the insurance coverage remains unchanged and that the rate of the insurance premium shall not exceed the previous rate. The Board of Directors of the Bank will report to the shareholders at a general meeting annually on the purchase and implementation of the liability insurance.

#### (3) Remuneration of Directors and Supervisors

Pursuant to the remuneration contracts to be executed between the Bank and the directors and supervisors for 2007 and 2008, if approved by the shareholders passing Resolution 7, both the executive and non-executive directors of the Bank will not receive any directors' fees whereas the independent non-executive directors and external supervisors will be entitled to allowance in accordance with the allowance policy adopted at the shareholders' meeting of the Bank held on 21 March 2007. In addition, the executive directors will receive remuneration for being senior management of the Bank, where such remuneration is determined with reference to the operating results of the Bank and the performances of the directors in fulfilling their duties, and the remuneration of internal supervisors and employees' representative supervisors is determined with reference to their job performances. Remuneration of executive directors, internal supervisors and employees' representative supervisors mentioned above includes salaries, allowances, discretionary bonuses and other benefits.

The remuneration calculations for directors and supervisors of the Bank for 2007 are as follows:—

Name	Position	Before tax	Before tax
		remuneration	remuneration and contributions to social insurance schemes <sup>1</sup>
		(RMB)	(RMB)
Jiang Jianqing	Chairman, Executive Director	1,606,000	1,795,000
Yang Kaisheng	Vice Chairman, Executive Director	1,534,000	1,711,000
Zhang Furong	Executive Director	1,385,000	1,533,000
Niu Ximing	Executive Director	1,370,000	1,517,000
Fu Zhongjun	Non-Executive Director	Remuneration to be paid by the nominating party	
Kang Xuejun	Non-Executive Director	Remuneration to be paid by the nominating party	
Song Zhigang	Non-Executive Director	Remuneration to be paid by the nominating party	
Wang Wenyan	Non-Executive Director	Remuneration to be paid by the nominating party	
Zhao Haiying	Non-Executive Director	Remuneration to be paid by the nominating party	
Zhong Jian'an	Non-Executive Director	Remuneration to be paid by the nominating party	
Christopher A. Cole	Non-Executive Director	Remuneration to be paid by the nominating party	
Leung Kam Chung, Antony	Independent Non-Executive Director	510,000 (pre-tax cash allowance paid by the Bank)	
John L. Thornton	Independent Non-Executive Director	450,000 (pre-tax cash allowance paid by the Bank)	
Qian Yingyi	Independent Non-Executive Director	470,000 (pre-tax cash allowance paid by the Bank)	
Xu Shanda	Independent Non-Executive Director	100,000 (pre-tax cash allowance paid by the Bank for his term of office)	
Wang Weiqiang	Chairman of the Board of Supervisors	1,442,000	1,604,000
Wang Chixi	Specialised Supervisor	793,000	924,000 <sup>2</sup>
Wang Daocheng	External Supervisor	300,000 (pre-tax cash allowance paid by the Bank)	
Miao Gengshu	External Supervisor	280,000 (pre-tax cash allowance paid by the Bank)	
Zhang Wei	Employees' Representative Supervisor	787,000	918,000

1. Contributions to social insurance schemes means contributions made by the Bank to basic pension plans, basic medical insurance, unemployment benefits, work injury insurance, child birth insurance and housing provident funds in accordance with governmental regulations for directors / supervisors to social insurance departments, as well as the corporate annuity, supplementary medical insurance and other benefits that directors / supervisors of the Bank are entitled to for being employees of the Bank.
2. If the specialised supervisor's remuneration is materially different from that of comparable banks, the Board of Directors of the Bank may make suitable adjustments.

Please refer to Note 13 to the Financial Statements "Directors' and Supervisors' Emoluments" contained in the Bank's 2007 annual report for further details of the emoluments of the directors and supervisors.

#### (4) Closure of register of members and eligibility for attending the AGM

Holders of H shares are advised that the register of members will be closed from Tuesday, 6 May 2008 to Thursday, 5 June 2008 (both days inclusive). Holders of H shares whose names appear on the register of members of the Bank maintained in Hong Kong at the close of business on Monday, 5 May 2008 are entitled to attend the AGM.

Holders of H shares who wish to attend the AGM but have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m., Monday, 5 May 2008.

**(5) Recommendation of dividend and closure of register of members**

The board of directors of the Bank has recommended a dividend of RMB0.133 per share for the year ended 31 December 2007 and, if such dividend is declared by the shareholders passing Resolution 4, it is expected to be paid on or about 26 June 2008 to those shareholders whose names appear on the register of members of the Bank on Tuesday, 17 June 2008. The register of members of H shares will be closed from Thursday, 12 June 2008 to Tuesday, 17 June 2008 (both days inclusive). In order to be entitled to the dividend, holders of H shares who have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m., Wednesday, 11 June 2008.

**(6) Proxy**

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

To be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H share registrar of the Bank in person or by post not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be) by holders of H shares. The H share registrar of the Bank is Computershare Hong Kong Investor Services Limited, whose address is at Rooms 1806–07, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM if she/he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

**(7) Reply Slip**

Shareholders who intend to attend the AGM in person or by proxy should return the reply slip in person, by post or by fax to the Bank’s Board of Directors’ Office or Computershare Hong Kong Investor Services Limited on or before Friday, 16 May 2008. The Bank’s Board of Directors’ Office is located at No. 55 Fuxingmennei Avenue, Xicheng District, Beijing 100032, PRC (Tel: (86 10) 6610 8608), Fax: (86 10) 6610 6139). The address of Computershare Hong Kong Investor Services Limited is Rooms 1806–07, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

**(8) Other business**

The AGM is expected to last for half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identity documents.

**(9) Procedures for demanding poll by shareholders**

Pursuant to Article 92 of the Bank's articles of association, a resolution at a shareholder's general meeting shall be decided on a show of hands unless a poll is (before or after the show of hands) demanded:

- (i) by the chairman of the meeting;
- (ii) by at least two shareholders present in person or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any shareholder or shareholders (including proxy) holding individually or holding in aggregate 10% or more of the shares carrying the right to vote at the meeting.

Unless a poll is demanded, the chairman of the meeting will announce the results of the passing of a resolution according to the show of hands, which will be recorded in the minutes of the meeting and treated as conclusive evidence without the need to prove the number or the proportion of votes for or against the resolution passed.

A request to vote by poll may be withdrawn by the person who made such request.

*As at the date of this announcement, the board of directors of the Bank comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng, Mr. ZHANG Furong and Mr. NIU Ximing as executive directors, Mr. FU Zhongjun, Mr. KANG Xuejun, Mr. SONG Zhigang, Mr. WANG Wenyan, Ms. ZHAO Haiying, Mr. ZHONG Jian'an and Mr. Christopher A. COLE as non-executive Directors, Mr. LEUNG Kam Chung, Antony, Mr. John L. THORNTON, Mr. QIAN Yingyi and Mr. XU Shanda as independent non-executive directors.*