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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)

PROPOSED APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that, as the term of office of certain existing independent non-executive director of the Bank will expire, and according to relevant arrangements certain existing non-executive director will cease to act soon, it was resolved at the meeting of the Board held on 22 July 2013 that Mr. Yi Xiqun be nominated as a candidate for independent non-executive director of the Bank, and Mr. Fu Zhongjun be nominated as a candidate for non-executive director of the Bank.

The appointment of Mr. Yi Xiqun will be proposed for consideration and approval at shareholders’ general meeting and by the China Banking Regulatory Commission (the “**CBRC**”) after the Shanghai Stock Exchange has reviewed his qualification and confirmed that it has no objection, and his term of office will commence on the date when the approval from the CBRC is obtained. The appointment of Mr. Fu Zhongjun will be subject to approvals at the shareholders’ general meeting and by the CBRC, and his term of office will commence on the date when the approval from the CBRC is obtained.

A circular which includes, among other things, a notice of general meeting will be dispatched to shareholders as soon as practicable.

The biographical details of Mr. Yi Xiqun and Mr. Fu Zhongjun are set out below:

Yi Xiqun, male, born in August 1947, Chinese, is currently the Vice President of China Association of Private Equity, and the Vice President and the first alternate Chairman of Beijing Association of Private Equity. He concurrently acts as an Independent Director of China Merchants Bank Co., Ltd.¹, SOHO China Ltd., Zheshang Jinhui Trust Co., Ltd. and Asian Capital (Corporate Finance) Limited, the President of Capital Enterprises Association, the Vice President of China Association

¹ The term of office of Mr. Yi Xiqun as an independent director of China Merchant Bank has expired by June 2013. China Merchant Bank held its shareholders’ general meeting on 31 May 2013 and elected a new independent director as replacement for Mr. Yi Xiqun. Mr. Yi Xiqun will retire from the post as an independent director of China Merchant Bank upon the qualification of the new independent director of China Merchant Bank being approved by the China Banking Regulatory Commission.

for the Promotion of Industrial Development, and a member of Zhong Guancun Advisory Committee. Mr. Yi Xiqun served as Deputy General Manager of Beijing Second Light Industry Company, Deputy Director of Beijing Municipal Restructuring Economic System Office, Head of Xicheng District of Beijing, Assistant to Mayor of Beijing and concurrently Director of the Foreign Economy and Trade Committee, Director of Administrative Committee of Beijing Economic and Technological Development Zone, member of Chinese People's Political Consultative Committee Beijing Committee and Chairman of the board of directors of Beijing Holdings Limited. He had been the Chairman of the board of directors of Beijing Enterprises Holdings Limited, and the Chairman of the board of directors of Beijing Enterprises Holdings Group Company Limited, the Chairman of the board of directors of Beijing Private Equity Investment & Development Fund Management Co., Ltd. and the Chairman of Bowei Capital. He graduated from Tsinghua University and obtained a Master's degree in Economics Management Engineering.

Fu Zhongjun, male, born in December 1957, Chinese, currently serves as Ombudsman of Beijing Finance Ombudsman Office of Ministry of Finance. Mr. Fu had previously served as Secretary of Organizational Communist Youth League of Ministry of Finance (deputy chief level), Deputy Chief of Chinese Enterprise Division of the Business and Finance Department, Chief of Division One of the Dispatched Institution Management of Finance Supervision Department, Chief of the Central Division Two of Finance Supervision Department, Chief of the Inspection Division Two of Finance Supervision Department, and chief of the Inspection Division Two of Inspection and Supervision Department of Ministry of Finance. He served as Vice Ombudsman of Shanghai Finance Ombudsman Office of Ministry of Finance from October 2000 to April 2002 and as Vice Ombudsman (person-in-charge) of Anhui Finance Ombudsman Office of Ministry of Finance from April 2002 to September 2005. He served as Non-executive Director of Industrial and Commercial Bank of China Limited and China Everbright Industry Group Limited from September 2005 to March 2009. He served as Vice Ombudsman of Beijing Finance Ombudsman Office of Ministry of Finance from March 2009 to May 2010. He graduated from Sichuan University and obtained a Bachelor's degree of Philosophy.

Except as stated above, none of Mr. Yi Xiqun and Mr. Fu Zhongjun has held any other directorships in any listed public companies in the last three years. Further, none of Mr. Yi Xiqun and Mr. Fu Zhongjun has any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Bank and none of them has any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

According to the Articles, the term of each director is three years.

Remuneration of Mr. Yi Xiqun as independent non-executive director of the Bank will be determined in accordance with relevant regulations, and remuneration of Mr. Fu Zhongjun as non-executive director of the Bank will be paid by the nominating party. Investors should refer to the annual report of the Bank for further details.

Save as disclosed herein, there are no other matters relating to the election of the above candidates that need to be brought to the attention of the shareholders nor there is any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Beijing, the PRC
22 July 2013

As at the date of this announcement, the board of directors comprises Mr. JIANG Jianqing, Mr. YI Huiman, Mr. LUO Xi and Mr. LIU Lixian as executive directors, Mr. HUAN Huiwu, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. LI Jun, Mr. WANG Xiaolan and Mr. YAO Zhongli as non-executive directors, Mr. XU Shanda, Mr. WONG Kwong Shing, Frank, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. Or Ching Fai and Mr. Hong Yongmiao as independent non-executive directors.