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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

**ANNOUNCEMENT ON
THE COMMENCEMENT OF OPERATION OF
ICBC INFORMATION AND TECHNOLOGY CO., LTD.**

On 8 May 2019, ICBC Information and Technology Co., Ltd. (“**ICBC Technology**”), established by a subsidiary of Industrial and Commercial Bank of China Limited (the “**Bank**”), officially commences business in Hebei Xiongan New Area. ICBC Technology has a registered capital of RMB600 million and is registered in Hebei Xiongan New Area. ICBC Technology will specialize in unfolding technological innovation, software research and development and product operation by way of FinTech and with a focus on the building of such financial scenarios as industry customers and public services.

The establishment of ICBC Technology is a strategic measure of the Bank to integrate its innovation capabilities and to build a smart bank based on finance nature and its strengths in technology. ICBC Technology is based on the Bank’s philosophy of openness and is an important pillar for the Bank’s open transformation of its business and IT infrastructure. By establishing the technology company, the Bank will, based on optimizing the existing technology institutions, promote the “incremental” development of FinTech, continuously improve its customer service capabilities, and create an ecological value system that combines commercial and industrial values, social values and public values. ICBC Technology will establish a professional and market-oriented operation system that meets the requirements of FinTech development, explore new models and new paths in terms of innovation, research and development, talent motivation, and the integration of production, education, research and application, and strive to become an industry model of “serving the society, co-building the ecology, leading innovation and garnering talents”.

In the next step, the Bank will continue to focus on the strategy of developing smart banking. It will deploy new mindsets, new technologies and new models to construct an open, co-operative and win-win financial ecosystem and a new smart banking ecology with highly integrated finance and technology.

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

Beijing, PRC
8 May 2019

As at the date of this announcement, the board of directors comprises Mr. GU Shu as executive director, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. DONG Shi and Mr. YE Donghai as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Ms. Sheila Colleen BAIR, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zuluu HU as independent non-executive directors.