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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
EUR Preference Shares Stock Code: 4604

ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

A meeting of the board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held by telephone conference on 18 February 2020. There were 14 directors eligible for attending the meeting, of whom 12 directors attended the meeting in person and 2 directors attended the meeting by proxy, namely Mr. Nout Wellink appointed Mr. Yang Siu Shun, Mr. Fred Zulu Hu appointed Mr. Anthony Francis Neoh to attend the meeting and exercise the voting right on their behalf. Mr. Guan Xueqing, the Board Secretary, attended the meeting. Members of the board of supervisors were in attendance at the meeting. The meeting was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association of Industrial and Commercial Bank of China Limited and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited.

Mr. Chen Siqing, Chairman of the Board, presided over the meeting. The directors attending the meeting considered and approved the proposals stated below:

1. Proposal on the Setting of Chief Business Officer of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

In order to further enhance the Bank’s operation and management strength, facilitate the continuing and steady development of businesses, the Board resolved to set the post of Chief Business Officer (the “**CBO**”) in the senior management personnel of the Bank. CBO will participate into the division of responsibilities of the senior management personnel and will be responsible for the management and decision-making of the business lines under his/her separate administration and will be accountable and report to the President of the Bank.

Setting the post of CBO will help further reinforce the force of the Senior Management team of the Bank, better implement the strategies of the Board and realize the business development targets.

2. Proposal on the Appointment of Ms. Xiong Yan as Chief Business Officer of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The Board resolved to appoint Ms. Xiong Yan as CBO of the Bank. Her appointment is further subject to the approval of the China Banking and Insurance Regulatory Commission (the “CBIRC”). Ms. Xiong Yan’s biography is enclosed in Appendix 1.

As at the date of this announcement, Ms. Xiong Yan has not held directorships in any listed companies in the last three years and does not have any relationship with directors, senior management, substantial shareholders and controlling shareholders of the Bank, nor does she hold any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The views of Independent Non-executive Directors on this proposal: Agree.

3. Proposal on the Appointment of Mr. Song Jianhua as Chief Business Officer of Industrial and Commercial Bank of China Limited

Voting result of this proposal: 14 valid votes, 14 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The Board resolved to appoint Mr. Song Jianhua as CBO of the Bank. His appointment is further subject to the approval of the CBIRC. Mr. Song Jianhua’s biography is enclosed in Appendix 2.

As at the date of this announcement, Mr. Song Jianhua has not held directorships in any listed companies in the last three years and does not have any relationship with directors, senior management, substantial shareholders and controlling shareholders of the Bank, nor does he hold any interests in the shares of the Bank within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The views of Independent Non-executive Directors on this proposal: Agree.

- Appendix:
1. Biography of Ms. Xiong Yan
 2. Biography of Mr. Song Jianhua

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

Beijing, PRC
18 February 2020

As at the date of this announcement, the board of directors comprises Mr. CHEN Siqing and Mr. GU Shu as executive directors, Mr. YE Donghai, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. LU Yongzhen, Mr. FENG Weidong and Ms. CAO Liqun 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 Zulu HU as independent non-executive directors.

Biography of Ms. Xiong Yan

Xiong Yan, female, Chinese nationality, born in August 1964.

Ms. Xiong Yan joined Industrial and Commercial Bank of China in July 1984, and successively served as Deputy Director-General of Kunming Sub-bureau of the Internal Audit Bureau, Deputy General Manager of Yunnan Branch and Deputy Director-General of the Sub-bureau directly managed by the Internal Audit Bureau since November 2004, and was appointed as Deputy General Manager of the Corporate Banking Department I (Corporate Banking Department) of the Head Office in August 2010 and General Manager of the Institutional Banking Department of the Head Office in September 2016.

Ms. Xiong Yan graduated from Hunan University, and obtained a degree of International Master of Business Administration (IMBA) from Fudan University and The University of Hong Kong. Ms. Xiong Yan is a senior economist.

Biography of Mr. Song Jianhua

Song Jianhua, male, Chinese nationality, born in October 1965.

Mr. Song Jianhua joined Industrial and Commercial Bank of China in September 1987. Mr. Song Jianhua was appointed as Deputy General Manager of Jiangsu Branch in August 2006; Primary Head of the Personal Banking Department of the Head Office in September 2016 and General Manager of the Personal Banking Department of the Head Office in July 2017.

Mr. Song Jianhua graduated from Peking University and obtained a Doctorate degree in management science and engineering from Nanjing University. Mr. Song Jianhua is a senior economist.