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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

USD Preference Shares Stock Code: 4620

ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS

On 31 December 2020, the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) convened a meeting by way of written resolution. The convocation of the meeting and the procedures of considering the proposals were in compliance with the requirements under the Articles of Association of Industrial and Commercial Bank of China Limited, the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited and the relevant laws and regulations. The proposals stated below were considered and approved at the meeting:

1. Proposal on the Performance of President's Responsibilities by Chairman Mr. Chen Siqing

Chairman Mr. Chen Siqing has not participated in the voting as he had interests in the proposal.

Voting result of this proposal: 11 valid votes, 11 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

The meeting agreed to designate Chairman Mr. Chen Siqing to perform President's responsibilities. Mr. Chen's term of performance of President's responsibilities shall be from the day when Mr. Gu Shu ceases to perform management responsibilities due to change of job assignments to the day when the Board of Directors of the Bank appoints the new President to officially perform duties.

2. Proposal on Reviewing Measures for the Administration of Internet Loan Businesses

Voting result of this proposal: 12 valid votes, 12 voted in favour of this proposal, 0 voted against and 0 abstained from voting.

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

Beijing, PRC
5 January 2021

As at the date of this announcement, the board of directors comprises Mr. CHEN Siqing and Mr. LIAO Lin as executive directors, Mr. LU Yongzhen, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. FENG Weidong and Ms. CAO Liquan as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zulu HU as independent non-executive directors.