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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 ON THE RESIGNATION OF VICE CHAIRMAN, EXECUTIVE DIRECTOR AND PRESIDENT

Mr. Gu Shu tendered his resignation to the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) recently. Due to change of job assignments, Mr. Gu Shu resigns from the positions of Vice Chairman of the Board of Directors, Executive Director, President, Chairman and member of the Corporate Social Responsibility and Consumer Protection Committee, member of the Strategy Committee, member of the Nomination Committee and member of the Compensation Committee of the Board of Directors of the Bank. According to relevant regulations, the resignation of Mr. Gu Shu takes effect when it is tendered to the Board of Directors of the Bank. Mr. Gu Shu has confirmed that he has no disagreement with the Board of Directors of the Bank and there are no matters relating to his resignation that need to be brought to the attention of the shareholders and creditors of the Bank.

During his tenure as the Vice Chairman of the Board of Directors, Executive Director and President, Mr. Gu Shu has performed his duties diligently and conscientiously and has been keen to make progress. He has led the senior management of the Bank (Executive Committee) in seriously implementing economic and financial policies and guidelines of the State, effectively enforced the directives and measures of the Party Committee and the Board of Directors of the Bank, actively participated in corporate governance, further advanced the implementation of key strategies, and has achieved remarkable results in areas such as business operation, serving the development of the real economy, fighting against the pandemic and resuming work and production, enhancing market competitiveness, risk management, development of financial technology and international and diversified development. The Board of Directors of the Bank would like to give high praise and pay heartfelt respect and sincere gratitude to Mr. Gu Shu for his outstanding contributions during his tenure of service.

**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 Liqun 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.