

Industrial and Commercial Bank of China (Thai) Public Company Limited
 Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2014
 held at Heliconia Room (EL Floor), Emporium Suites,
 622 Sukhumvit Road, Khlongton Sub-District, Khlongtoei District, Bangkok 10110
 on 4 August 2014 at 14.00 hours

Dr. Ye Hu – Chairman presided as the Chairman of the Meeting. The following 8 directors were present at the Meeting:

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| 1. | Dr. Ye Hu | Chairman /
Chairman of the Executive Committee |
| 2. | Dr. Zhigang Li | Director /
Executive Committee Member /
Chief Executive Officer |
| 3. | Dr. Kosol Petchsuwan | Independent Director /
Chairman of the Audit Committee |
| 4. | Dr. Prasit Damrongchai | Independent Director /
Chairman of the Nomination, Compensation and
Corporate Governance Committee |
| 5. | Dr. You Ye | Director /
Executive Committee Member /
Chairman of the Group Risk Committee |
| 6. | Mr. Guohui Song | Director /
Member of the Executive Committee /
Member of the Group Risk Management Committee |
| 7. | Mr. Plengsakdi Prakaspesat | Independent Director /
Member of the Audit Committee |
| 8. | Ms. Ladda Siriwattanakosol | Independent Director /
Member of the Audit Committee |

The Chairman declared the Meeting opened and welcomed all shareholders to the Extraordinary General Meeting of the Shareholders (EGM) No.1/2014, and delegated Ms. Orapin Sreesangkom – Executive Vice President, Corporate Secretary & Legal Division/Corporate Secretary to be the Secretary of the Meeting and to conduct the Meeting.

Ms. Orapin Sreesangkom - Corporate Secretary, informed the Meeting that there were 54 shareholders of the Bank attending the Meeting in person and by proxy, representing 1,561,033,697 shares or 98.15% of the total 1,590,452,945 shares, which was more than one-third of the total issued shares. A quorum thereby was formed as required by the Bank's Articles of Association.

The Corporate Secretary introduced the Board of Directors as the above-mentioned name list and informed that unfortunately the following 2 directors were unable to attend the Meeting:

1. Mr. Jiqian Cui Director /
Member of the Nomination, Compensation and
Corporate Governance Committee
2. Dr. Li Lan Director /
Member of the Nomination, Compensation and
Corporate Governance Committee

In addition, the Corporate Secretary introduced one more attendee who is the Bank's executive, Mr. Som Pisarnsopon, Executive Vice President, Finance & Strategy Division.

The Corporate Secretary informed the Meeting of the voting procedures and vote-counting method as follows:

- A decision or resolution of the Shareholders' Meeting is to be made by casting of votes, and one share shall be counted as one vote.
- In case of disapproval or abstention, the shareholders could cast their votes by checking for "disapprove" or "abstain" in the voting tickets, and show their hands to submit the voting tickets to the Bank's staff for counting. To vote for "approve", the shareholders need not vote in the voting tickets.
- For "approve" vote-counting, the Bank would deduct "disapprove" and "abstain" voting tickets from the total number of votes of the shareholders who attend the meeting. In case no one disapproves or abstains from voting, it shall be deemed that the meeting unanimously approves the matter.
- A resolution of a shareholders' meeting on capital increase and amendment of the Memorandum of Association shall require at least 3/4 of the total votes in attendance and with voting rights are required for approval.

The Corporate Secretary proposed the Meeting to consider the following matters:

Agenda 1 To adopt the Minutes of the Annual General Meeting of the Shareholders (AGM) No. 21 (2014)

The Corporate Secretary proposed the Meeting to give its consideration to adopt the Minutes of the AGM No. 21 (2014) held on 28 April 2014 which in the Board of Directors' opinion had correctly been recorded. The copies of such minutes were sent to the shareholders together with the notice of the Meeting.

No shareholder proposed any amendment to the Minutes.

The Meeting considered the matter and cast the votes as follows:

Approved	1,564,853,315	shares	equivalent to	100%
Disapproved	-	shares	equivalent to	-
Abstained	100	shares		
Total	1,564,835,215	shares		

The Meeting adopted the Minutes of the AGM No. 21 (2014) held on 28 April 2014 with majority vote.

Agenda 2 To approve the increase of the Bank's registered capital in the amount of Baht 5,977,181,490.12 from the current registered capital of Baht 14,186,840,269.40 to Baht 20,164,021,759.52 by issuing 670,087,611 new ordinary shares at the par value of Baht 8.92 per share

The Corporate Secretary invited Mr. Som Pisarnsopon - Executive Vice President, Finance & Strategy Division to present the agenda to the Meeting.

Mr. Som Pisarnsopon stated to the Meeting that in order to enhance the Bank's competitiveness and facilitate the expansion of the Bank's businesses in the future, the funds received from the capital increase will be used to strengthen its financial position as well as to sufficiently increase the amount of the Bank's capital fund to support the growth of the Bank's business. Therefore, the Board of Directors of the Bank approved the increase of the Bank's registered capital in the amount of Baht 5,977,181,490.12 from the current registered capital of Baht 14,186,840,269.40 to Baht 20,164,021,759.52 by issuing 670,087,611 new ordinary shares at the par value of Baht 8.92 per share. The shares would be offered to by rights offering which would be discussed in Agenda 4.

The Corporate Secretary invited questions from the shareholders.

Mr. Krik Samonthum (Shareholder), raised a question regarding the operations of the Bank especially on lending, which sector or group did the Bank lent to most and how would the funds received from the capital increase be used.

The Chairman explained that even though the first half of the year the banking business as a whole did not perform well, due mainly to the overall economic situation of the country, but the Bank could extend its lending to overseas related businesses to compensate for the loss of local business. As for the lending in the latter part of the year after the change in the political situation, it was expected that many infrastructure projects would come into effect, thus, the Bank would focus mainly on lending to these infrastructure products.

On the question on the use of the funds received from the Bank's capital increase, Mr. Som explained that the funds would be used to strengthen the financial position of the Bank. Since the Bank's assets had been growing at quite a high rate, therefore, the Bank needed sufficient capital fund to support the growth. It was expected that the funds would be enough to support the growth for the next 3 years.

The Meeting considered the matter and cast the votes as follows:

Approved	1,564,836,818	shares	equivalent to	100%
Disapproved	-	shares	equivalent to	-
Abstained	-	shares		
Total	1,564,836,818	shares		

The Meeting unanimously approved the increase of the Bank's registered capital in the amount of Baht 5,977,181,490.12 from the current registered capital of Baht 14,186,840,269.40 to Baht 20,164,021,759.52 by issuing 670,087,611 new ordinary shares at the par value of Baht 8.92 per share as proposed which the votes are more than three-fourths of the total number of shares of the shareholders who attended the Meeting and had the rights to vote.

Agenda 3 To approve the amendments to Clause 4 of the Bank's Memorandum of Association Subject: Registered Capital

The Corporate Secretary proposed the Meeting to approve the amendments to Clause 4 of the Bank's Memorandum of Association (MOA) on Registered Capital to be in line with the capital reduction as follows:

	Registered Capital	Existing	Proposed
Clause 4	Registered Capital	14,186,840,269.40 Baht	20,164,021,759.52 Baht
	Divided into	1,590,452,945 shares	2,260,540,556 shares
	At par value of	8.92 Baht	8.92 Baht
	Consisting of		
	Ordinary shares	1,590,001,864 shares	2,260,089,475 shares
	Preferred shares	451,081 shares	451,081 shares

The Meeting was also proposed to authorize a director or any other person delegated by any director to register the amendments to the Bank's MOA with the Department of Business Development, the Ministry of Commerce, as well as to be authorized to amend the wordings, as requested by the registrar, or take other actions necessary for the completion of such registration.

The Corporate Secretary invited questions from the shareholders. No further questions, therefore, the Corporate Secretary invited the Meeting to consider the matter cast their votes.

The Meeting considered the matter and cast the votes as follows:

Approved	1,564,836,818	shares	equivalent to	100%
Disapproved	-	shares	equivalent to	-
Abstained	-	shares		
Total	1,564,836,818	shares		

The Meeting unanimously approved the amendments to Clause 4 of the Bank's MOA to be in line with the Bank's capital increase as proposed which the votes are more than three-fourths of the total number of shares of the shareholders who attended the Meeting and had the rights to vote; and authorized a director or any other person delegated by any director to register the amendments to the Bank's MOA with the Department of Business Development, the Ministry of Commerce, as well as to take other actions to amend or make additions as instructed by the registrar necessary for the completion of such registration.

Agenda 4 To approve the allocation of the 670,087,611 newly issued ordinary shares

The Corporate Secretary proposed the Meeting to approve the allocation of the 670,087,611 newly issued ordinary shares, details as follows:

Reference was made to the approval of the Meeting in Agenda 2 on the increase of the Bank's registered capital in the amount of Baht 5,977,181,490.12, the Meeting was, thus, proposed to consider and approve the allocation of the 670,087,611 newly issued ordinary shares as follows:

1. The Bank shall allocate up to 670,087,611 newly issued ordinary shares at a par value of Baht 8.92 per share to the existing shareholders of the Bank as listed in the Bank's share register on 15 July 2014, pro rata to their shareholding at the allocation ratio of 2.3735 existing shares (both ordinary and preferred shares) to 1 new ordinary share, whereby any fraction of the allocated shares that arises as a result of the allocation shall be disregarded. The offering price will be at Baht 8.92 per share.
2. For the newly issued ordinary shares that have not been subscribed, the Bank shall propose to the shareholders' meeting to approve the allocation or cancellation of such shares.

3. The allocation of the aforementioned newly issued ordinary shares shall comply with all relevant rules and regulations.
4. The offering of the newly issued shares to the existing shareholders of the Bank will occur after the Bank the approvals of the related supervisory authorities have been obtained.
5. In pursuit of the allocation of the newly issued ordinary shares, the Bank's Board of Directors or Chairman of the Executive Committee or the CEO or a Director shall have the authorities to:
 - 5.1 Stipulate or change the details and conditions regarding the allocation of the newly issued ordinary shares such as offering period and process as well as offering price.
 - 5.2 Enter into any ancillary documents and provide information and documents to the Bank of Thailand, Ministry of Commerce and any other supervisory authority.
 - 5.3 Take any necessary step or action in connection with the capital increase, share allocation and rights issue of the Bank.

The Corporate Secretary invited questions from the shareholders.

Mr. Sataporn Pungnirun (Shareholder), raised a question regarding the method for determination of the allocation of shares and subscription price.

Mr. Som explained that since ICBC Head Office, the major shareholder, had approved to inject funds into the Bank by capital increase in the amount of USD 180, therefore, the Bank came up with the calculation with 4 decimal points share allocation in order to utilize the whole amount and not having to return the money back to the HO. Such allocation with decimal points has also been previously used by other companies. As for the subscription price, using the par value was a fair practice since the shares of the Bank had no market price to use as reference.

No further questions, therefore, the Corporate Secretary invited the Meeting to consider the matter cast their votes.

The Meeting considered the matter and cast the votes as follows:

Approved	1,564,836,818	shares	equivalent to	100%
Disapproved	-	shares	equivalent to	-
Abstained	-	shares		
Total	1,564,836,818	shares		

The Meeting unanimously approved the allocation of the 670,087,611 newly issued ordinary shares at the allocation ratio of 2.3735 existing shares to 1 new ordinary share, at the offering price of Baht 8.92 per share as proposed.

Agenda 5 To consider other matters (if any)

The Corporate Secretary informed the Meeting that all agenda according to the notice of the Meeting had been considered by the Meeting and invited questions or matters proposed to the Meeting for consideration from the shareholders.

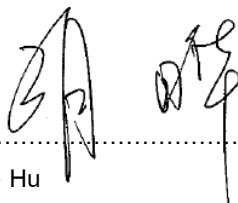
Mr. Sataporn Pungnirun (shareholder), raised a question regarding the policy on investment in Finansia Syrus Securities PLC, the reason for not expanding the Bank's holding in the company and the policy on treasury stock of the Bank.

The Corporate Secretary explained that in accordance with the law if the Bank wished to hold 25% or more stake in Finansia Syrus, it would be required to conduct a tender offer and would be considered as having control over such company and would be required to include the company in its financial business group. Therefore, the Bank had no policy to increase its investment in Finansia Syrus but the Corporate Secretary would propose the question to the Bank's management to consider the matter and inform the Meeting on another occasion. As for the buying back shares or treasury stock, at the moment the Bank's status did not fall into the criteria for treasury stock, thus, could not do so.

No shareholder raised any question or proposed any matter to the Meeting for consideration.


The Chairman on behalf of the directors, management and staff of the Bank thanked all shareholders and proxies for attending the Meeting and brought the Meeting to a close.

The Meeting was adjourned at 16.15 hours.



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Ye Hu
Chairman
Chairman of the Meeting



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Orapin Sreesangkom
Corporate Secretary