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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 APPOINTMENT OF VICE CHAIRMAN AND PRESIDENT**

The board of directors (the “**Board**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) announces that Mr. Liao Lin has been appointed as Vice Chairman and President of the Bank. The relevant appointments are further subject to the approval of the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) after being approved by the Board, and will take effect on the date when the approval of the CBIRC is obtained.

The Bank resolved at the meeting of the Board held on 25 February 2021 that Mr. Liao Lin be appointed as President of the Bank. The appointment of Mr. Liao Lin as President is further subject to the approval of the CBIRC after the approval of the Board, and will take effect on the date when the approval of the CBIRC is obtained. Mr. Liao Lin will no longer concurrently serve as Chief Risk Officer of the Bank upon appointment as President.

The Board of the Bank also resolved that Mr. Liao Lin be elected as Vice Chairman of the Bank, and concurrently serves as Authorized Representative of the Bank. After being considered and approved by the Board, the appointments of Mr. Liao Lin will take effect on the date when the approval of the CBIRC on his qualification as Vice Chairman is obtained.

The biography of Mr. Liao Lin is set out below: Liao Lin, male, Chinese nationality, born in February 1966. Mr. Liao Lin has served as Senior Executive Vice President of ICBC since November 2019, concurrently served as Chief Risk Officer of ICBC since April 2020, and served as Executive Director of ICBC since July 2020. Mr. Liao Lin joined China Construction Bank in July 1989, and was appointed as Deputy General Manager of Guangxi Branch of China Construction Bank in November 2003. Mr. Liao Lin served consecutively as General Manager of Ningxia Branch, Hubei Branch and Beijing Branch of China Construction Bank since April 2011. Mr. Liao Lin was appointed as Chief Risk Officer of China Construction Bank in March 2017, and served as Executive Vice President of China Construction Bank from September 2018 to November 2019 (concurrently served as Chief Risk Officer of China Construction Bank from September 2018 to May 2019). Mr. Liao Lin graduated from Guangxi Agricultural University. He obtained a Doctorate

degree in management science from Southwest Jiaotong University. Mr. Liao Lin is a senior economist.

The remuneration of the directors of the Bank shall follow the relevant regulations and the relevant remuneration plan will be approved in accordance with the relevant procedures and submitted to the general meeting of shareholders for consideration and approval. The remuneration of the senior management members of the Bank, including the President, shall follow the relevant regulations. The relevant remuneration plan shall be considered by the Compensation Committee of the Board and subsequently considered and approved by the Board. The details of the remuneration of the directors and senior management members of the Bank are available in the Bank's annual reports and relevant announcements.

Save as disclosed above, Mr. Liao Lin has not held directorships in any other listed companies in the last three years, and other positions in the Bank or the subsidiaries of the Bank. Besides, he does not have any relationship with any other directors, senior management, substantial shareholders or 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.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Liao Lin that need to be brought to the attention of the shareholders of the Bank nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Beijing, PRC  
25 February 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, 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.*