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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

USD Preference Shares Stock Code: 4620

## **ANNOUNCEMENT OF THE RESOLUTIONS OF THE BOARD OF DIRECTORS**

A meeting of the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Bank**”) was held at the Bank’s head office at 55 Fuxingmennei Avenue, Xicheng District, Beijing on 29 April 2024. There were 12 directors eligible for attending the meeting, of whom 12 directors attended the meeting in person, namely Mr. Liao Lin, Chairman of the Board of Directors, and Mr. Wang Jingwu, Mr. Lu Yongzhen, Mr. Feng Weidong, Ms. Cao Liqun, Ms. Chen Yifang, Mr. Dong Yang, Mr. Yang Siu Shun, Mr. Shen Si, Mr. Fred Zulu Hu, Mr. Norman Chan Tak Lam and Mr. Herbert Walter, being Directors. Mr. Zhang Weiwu and Mr. Yao Mingde, being Senior Executive Vice Presidents, and members of the Board of Supervisors were in attendance at the meeting. Mr. Guan Xueqing, the Board Secretary, attended 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 (the “**Articles**”) and the Rules of Procedures for the Board of Directors of Industrial and Commercial Bank of China Limited (the “**Rules of Procedures for the Board of Directors**”).

Mr. Liao Lin, Chairman of the Board of Directors, presided over the meeting. The directors attending the meeting considered and approved the following:

### **1. Proposal on the Relevant Arrangement for 2024 Interim Profit Distribution**

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

Pursuant to the provisions of relevant laws and regulatory requirements, the relevant arrangement for 2024 interim profit distribution is proposed as follows:

Based on the reviewed financial report for the first half of 2024 and in reasonable consideration of current performance, to the extent that the Bank has distributable profit in the half of 2024, the 2024 interim dividends will be distributed and the aggregate amount of dividends will account for no more than 30% of the net profits attributable to the equity holders of the parent company. When the 2024 profit distribution plan is subsequently formulated, the amount of distributed interim profit that has already been paid shall be deducted. The 2024 interim profit distribution plan will be implemented after the completion of corporate governance procedures in accordance with relevant laws and regulations and the requirements under the Articles.

This proposal shall be submitted to the Shareholders' General Meeting of the Bank for consideration.

The views of independent non-executive directors of the Bank on this proposal: the relevant arrangement for 2024 interim profit distribution is in accordance with relevant laws and regulations and the requirements under the Articles. We agree to this proposal.

## **2. Proposal on Nominating Ms. Zhong Mantao as Candidate for Non-executive Director of ICBC**

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

In order to ensure the smooth operation of the Board of Directors, according to the Company Law of the People's Republic of China (the "**Company Law**"), the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors of Industrial and Commercial Bank of China Limited (the "**Working Regulations for the Nomination Committee of the Board of Directors**"), and on the recommendation of Central Huijin Investment Ltd. ("**Huijin**"), after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved that Ms. Zhong Mantao be nominated as candidate for Non-executive Director of the Bank.

According to the Articles, the term of office of each director is three years, and a director is eligible for re-election upon the expiry of his/her term. Ms. Zhong Mantao will not receive remuneration from the Bank during her tenure as a director of the Bank, her remuneration shall be paid by Huijin. The details of the remuneration of the directors of the Bank are available in the Bank's annual reports and relevant announcements. The appointment of Ms. Zhong Mantao as non-executive director of

the Bank is subject to the consideration and approval at the Shareholders' General Meeting, and is subject to the approval of National Administration of Financial Regulation after the approval from the Shareholders' General Meeting has been obtained. The biography of Ms. Zhong Mantao is set out in Appendix 1.

As at the date of this announcement, Ms. Zhong Mantao is not disqualified from being a director in a listed company pursuant to Rule 3.2.2 of the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange. Save as disclosed herein, Ms. Zhong Mantao does not hold any other positions in the Bank or its subsidiaries, she has not held directorships in other listed companies in the last three years, she does not have any relationship with any other directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, and she does not hold any shares of the Bank. Save as disclosed herein, there are no other matters relating to the nomination of Ms. Zhong Mantao 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 the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The views of the independent non-executive directors of the Bank on this proposal: Having reviewed relevant information, we consider that the nomination of Ms. Zhong Mantao by the Board of Directors of the Bank as candidate for non-executive director of the Bank is in compliance with the Company Law and other laws and regulations as well as the relevant provisions of the Articles. We agree to nominate Ms. Zhong Mantao as candidate for non-executive director of the Bank and submit this proposal to the Shareholders' General Meeting for consideration.

This proposal shall be submitted to the Shareholders' General Meeting of the Bank for consideration.

### **3. Proposal on the First Quarterly Report of 2024**

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

This proposal has been considered and approved by the Audit Committee of the Board of Directors, and has been agreed by all the members to submit to the Board of Directors for consideration.

Details are available on the website of the HKEXnews' website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).

**4. Proposal on Consumer Protection in 2023 and Its Work Plan for 2024**

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

**5. Proposal on Compliance Risk and Anti-Money Laundering Management of the Group in 2023 and the Work Plan for 2024**

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

**6. Proposal on Reviewing the Regulations on the Operational Risk Management (Version 2024)**

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

**7. Proposal on Reviewing the Country Risk Management Policy (Version 2024)**

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

**8. Proposal on the Establishment of the Data Management Department of the Head Office**

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

**9. Proposal on Mr. Murray Horn Taking Office at Relevant Special Committees of the Board of Directors of ICBC**

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

According to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles and the Rules of Procedures for the Board of Directors, as well as the office of independent non-executive directors, in order to ensure the smooth operation of the Board of Directors and its special committees, the Board of Directors resolved to approve the appointment of Mr. Murray Horn as the chairman and member of the Related Party Transactions Control Committee, and member of the Strategy Committee, Nomination Committee, Compensation Committee, Risk Management Committee and US Risk Committee.

Mr. Murray Horn's office at special committees shall take effect after the approval by regulatory institution and the announcement of the Bank, and the resignation of Mr. Yang Siu Shun.

**10. Proposal on the Appointment of Mr. Zhang Shouchuan as Senior Executive Vice President of ICBC**

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

According to the Company Law, the relevant laws and regulations and the relevant requirements under the Articles and the Working Regulations for the Nomination Committee of the Board of Directors, after consideration and approval by the Nomination Committee of the Board of Directors, the Board of Directors resolved to appoint Mr. Zhang Shouchuan as Senior Executive Vice President of the Bank. After the Board of Directors considered and approved Mr. Zhang Shouchuan's appointment, it is further subject to the approval of the National Administration of Financial Regulation. The biography of Mr. Zhang Shouchuan is set out in the Appendix 2.

As at the date of this announcement, Mr. Zhang Shouchuan is not disqualified from being a senior management member in a listed company pursuant to Rule 3.2.2 of the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange. Save as disclosed herein, Mr. Zhang Shouchuan does not have any relationship with any directors, supervisors, senior management members, substantial shareholders or controlling shareholders of the Bank, nor does he hold any shares of the Bank.

The views of independent non-executive directors of the Bank on this proposal: Having reviewed relevant information, we consider that the appointment of Mr. Zhang Shouchuan as Senior Executive Vice President of the Bank by the Board of Directors of the Bank is in compliance with the Company Law and other laws and regulations as well as the relevant provisions of the Articles. We agree to appoint Mr. Zhang Shouchuan as Senior Executive Vice President of the Bank.

**11. Proposal on Mr. Duan Hongtao Performing Duties of Board Secretary of ICBC**

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

- Appendices: 1. Biography of Ms. Zhong Mantao
2. Biography of Mr. Zhang Shouchuan

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

Beijing, PRC  
29 April 2024

*As at the date of this announcement, the Board of Directors comprises Mr. LIAO Lin and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Mr. FENG Weidong, Ms. CAO Liqun, Ms. CHEN Yifang and Mr. DONG Yang as non-executive directors, Mr. YANG Siu Shun, Mr. SHEN Si, Mr. Fred Zuli HU, Mr. Norman CHAN Tak Lam and Mr. Herbert WALTER as independent non-executive directors.*

Appendix 1:

### **Biography of Ms. Zhong Mantao**

Zhong Mantao, female, Chinese nationality, born in March 1978.

Ms. Zhong Mantao joined the Export-Import Bank of China in July 2001, and worked successively in the Business Department, the Personnel Education Department, the General Office, the External Concessional Loan Department, the Assessment and Review Department, the Credit Review and Approval Department, and the Corporate Banking Department of the Head Office. From 2008, she successively served as the Deputy Chief of Review Division III and Review Division I of the Assessment and Review Department of the Export-Import Bank of China. From 2011, she successively served as the Chief of Review Division I and Assessment Division II of Export-Import Bank of China. From 2016, she successively served as the Deputy General Manager of the Assessment and Review Department, the Deputy General Manager of the Credit Review and Approval Department, and the Deputy General Manager of Corporate Banking Department of Export-Import Bank of China.

Ms. Zhong Mantao graduated from Central University of Finance and Economics and obtained a Master's degree in Economics.

## Appendix 2:

### **Biography of Mr. Zhang Shouchuan**

Zhang Shouchuan, male, Chinese nationality, born in January 1973.

Prior to joining Industrial and Commercial Bank of China, Mr. Zhang Shouchuan has been working at Bank of China, where he served as Chief of the Secretary Division for Evaluation and Chief of the Risk Planning Team of the Risk Management Department of the Head Office of the Bank of China, and since November 2007, he has successively served as Deputy General Manager of the Risk Management Department and concurrently Director of the Basel II Planning and Coordination Office, Vice President and concurrently Chief Risk Officer of Shandong Branch. He has served as President of Inner Mongolia Branch since December 2016, Director of the Executive Office of the Head Office since March 2018, and President of Shanghai Branch and concurrently Executive Vice President of Shanghai RMB Trading Unit since January 2021.

Mr. Zhang Shouchuan graduated from Renmin University of China and obtained a doctorate degree in economics. He is an economist.