

Disclaimer

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Cash Dividend with Currency Option Announcement for Equity Issuer

Issuer name	Industrial and Commercial Bank of China Limited
Stock code	01398
Multi-counter stock code and currency	Not applicable
Other related stock code(s) and name(s)	04620 USD Preference Shares Stock Code
Title of announcement	Final dividend for the year ended 31 December 2024
Announcement date	27 June 2025
Status	Update to previous announcement
Reason for the update / change	Update on HKD amount in which the dividend will be paid, exchange rate, closing date and time for option election and information relating to withholding tax

Information relating to the dividend

Dividend type	Final
Dividend nature	Ordinary
For the financial year end	31 December 2024
Reporting period end for the dividend declared	31 December 2024
Dividend declared	RMB 0.1646 per share
Date of shareholders' approval	27 June 2025

Information relating to Hong Kong share register

Default currency and amount in which the dividend will be paid	HKD 0.180384 per share
Exchange rate	RMB 1 : HKD 1.095890411
Amount in which the dividend will be paid in alternative currency 1	RMB 0.1646 per share
Exchange rate for alternative currency 1	RMB 1 : RMB 1
Partial election of currency option	No
Closing date and time for option election	29 July 2025 16:30
Ex-dividend date	03 July 2025
Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend	04 July 2025 16:30
Book close period	From 07 July 2025 to 11 July 2025
Record date	11 July 2025
Payment date	22 August 2025
Share registrar and its address	Computershare Hong Kong Investor Services Limited
	Rooms 1712-1716

17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

Information relating to withholding tax

Please refer to the Poll Results Announcement of Annual General Meeting for the Year 2024 dated 27 June 2025 for detailed withholding tax arrangement in respect of the final dividend.

Details of withholding tax applied to the dividend declared

Type of shareholders	Tax rate	Other relevant information (if any)
Enterprise - non-resident i.e. registered address outside PRC	10%	In accordance with the Enterprise Income Tax Law of the PRC and its implementation regulations, the Bank shall withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise shareholders whose names appear on the register of members of H shares of the Bank on the record date when distributing the 2024 year-end dividend to such shareholders. In respect of all shareholders whose names appear on the register of members of H shares of the Bank as at the record date who are not individuals (including HKSCC Nominees Limited, other enterprise nominees or trustees, or other entities and organisations, which are all considered as non-resident enterprise shareholders), the Bank will withhold 10% of enterprise income tax before distributing the 2024 year-end dividend.
Individual - non-resident i.e. registered address outside PRC	10%	The Bank shall withhold and pay the individual income tax in respect of the dividend (bonus) received by individual holders of H shares from the Bank. The individual holders of H shares of the Bank may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (or regions) in which the individual holders of H shares are domiciled and the tax arrangements between the Chinese mainland and Hong Kong (Macau). The Bank will determine the country of domicile of the individual holders of H shares based on the registered address as recorded in the

			register of holders of H shares of the Bank on the record date. For individual holders of H shares, the Bank will withhold and pay individual income tax at the rate of 10% on behalf of the individual H share holders, except otherwise specified by tax regulations and relevant tax treaties.
	Individual - resident i.e. registered address within PRC	20%	For dividends received by domestic investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, such H share companies shall withhold individual income tax at the rate of 20% on behalf of the investors.
	Enterprise - resident i.e. registered address within PRC	20%	For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The H shares companies will not withhold the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.
	Investors (including enterprises and individuals) of Northbound Trading	10%	The Bank will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the competent tax authorities for such withholding.

Information relating to listed warrants / convertible securities issued by the issuer

Details of listed warrants / convertible securities issued by the issuer	Not applicable
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Other information

(i) Partial election of currency option is only applicable to Hong Kong Securities Clearing Company Nominees Limited; and
(ii) The above exchange rate is for reference only. Dividend on ordinary shares of the Bank will be denominated and declared in RMB, and will be paid in RMB or in HKD equivalent, and the holders of H shares are provided with the option of dividend distribution in RMB. The holders of H shares have the right to choose to receive the year-end dividend of H shares in RMB or HKD in whole (HKSCC Nominees Limited may choose to receive the year-end dividend of H shares in whole or in part), converted at the RMB central parity published by the People's Bank of China on the date of the AGM (27 June 2025). Therefore, the applicable conversion rate in respect of the 2024 year-end dividend for each H share is HKD1 = RMB0.91250 and the 2024 year-end dividend for each H share is approximately HKD0.180384 per H share (pre-tax).

Directors of the issuer

The Board of Directors comprises Mr. LIAO Lin, Mr. LIU Jun and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Ms. CAO Liqun, Mr. DONG Yang and Ms. ZHONG Mantao as non-executive directors, Mr. Norman CHAN Tak Lam, Mr. Herbert WALTER, Mr. Murray HORN, Mr. CHEN Guanting and Mr. LI Weiping as independent non-executive directors.