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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 ON THE PROPOSED REDEMPTION OF THE USD OFFSHORE PREFERENCE SHARES

Industrial and Commercial Bank of China Limited (the “**Bank**”) issued U.S.\$2,900,000,000 Offshore Preference Shares (Stock Name: ICBC 20USDPREF; Stock Code: 4620) (the “**USD Offshore Preference Shares**”) in the offshore market on 23 September 2020. The Bank held a meeting of the board of directors (the “**Board**”) on 29 April 2025, which considered and approved the Proposal on Exercising the Redemption Right of the U.S.\$2,900,000,000 Offshore Preference Shares (the “**Proposal**”). There were 15 valid votes, of which 15 voted in favour of the Proposal, 0 voted against the Proposal and 0 abstained from voting. Pursuant to the Proposal, the Bank proposes to exercise the redemption right of all of the aforesaid USD Offshore Preference Shares on 23 September 2025 (the “**Proposed Redemption**”) in accordance with the requirements of relevant laws and regulations and the Articles of Association of Industrial and Commercial Bank of China Limited (the “**Articles**”), under the condition that the approval from National Financial Regulatory Administration (the “**NFRA**”) is obtained and the relevant requirements are complied.

As there were uncertainties regarding the Proposed Redemption when the Board considered the Proposal, upon due consideration, the Bank decided to suspend the disclosure and had completed the internal registration and approval procedures in relation to the suspension of disclosure in accordance with the relevant requirements of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Guidelines No. 2 of the Shanghai Stock Exchange for Self-Regulation of Listed Companies – Administration of Information Disclosure Affairs and the Administrative Measures for Suspension and Exemption of Information Disclosure of Industrial and Commercial Bank of China Limited. According to the Bank’s self-inspection, it is not aware of any relevant insider engaging in unlawful trading of the Bank’s shares during the period when the disclosure was suspended.

The Bank has received a reply letter from the NFRA today, pursuant to which, no objections were raised by the NFRA to the Proposed Redemption. The Bank will redeem all of the aforesaid USD Offshore Preference Shares on 23 September 2025.

The Bank will follow other necessary application procedures with the relevant regulatory authorities in accordance with the requirements of relevant laws and regulations, the Articles and the issue documents of the USD Offshore Preference Shares and will perform its information disclosure obligations in respect of subsequent matters in accordance with the laws.

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

Beijing, PRC
23 July 2025

As at the date of this announcement, the Board of Directors comprises Mr. LIAO Lin, Mr. LIU Jun and Mr. WANG Jingwu as executive directors, Mr. LU Yongzhen, Ms. CAO Liquan, 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.