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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

ANNOUNCEMENT ON THE RESIGNATION OF EXECUTIVE DIRECTOR AND SENIOR EXECUTIVE VICE PRESIDENT

Mr. Hu Hao, Executive Director and Senior Executive Vice President of Industrial and Commercial Bank of China Limited (the “**Bank**”), tendered his resignation to the board of directors (the “**Board**”) of the Bank on 7 February 2020, resigning from the positions as Executive Director, member of the Corporate Social Responsibility and Consumer Protection Committee, the Risk Management Committee, the Related Party Transactions Control Committee and the US Risk Committee of the Board and Senior Executive Vice President due to change of job assignments. Mr. Hu Hao has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders and creditors of the Bank.

Mr. Hu Hao joined the Bank in 1984. For 36 years, Mr. Hu Hao has performed his duties diligently and conscientiously, always strived for pioneering and innovation, and has been keen to make progress. He has made important contributions in areas including the Bank’s corporate governance, advancement of the strategy of international and comprehensive development, investors relationship management, business operation and legal risk management. Mr. Hu Hao has played an active role in promoting the Bank’s development in areas including inclusive finance, the financial services for advanced manufacturing and private enterprises and the financial services for the Belt and Road Initiative, and has gained active progress in promoting the Bank’s competitiveness and service ability in businesses such as corporate banking, institutional banking, investment banking, settlement and cash management and financial leasing and other businesses.

The Board would like to pay its heartfelt respect and sincere gratitude to Mr. Hu Hao for his outstanding contributions to the Bank during his tenure of service.

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

Beijing, PRC

7 February 2020

As at the date of this announcement, the board of directors comprises Mr. CHEN Siqing and Mr. GU Shu as executive directors, Mr. YE Donghai, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. DONG Shi, and Mr. LU Yongzhen as non-executive directors, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Ms. Sheila Colleen BAIR, Mr. SHEN Si, Mr. Nout WELLINK and Mr. Fred Zulu HU as independent non-executive directors.