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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 APPROVAL OF THE ISSUANCE OF UNDATED ADDITIONAL TIER 1 CAPITAL BONDS

As considered and approved at the Second Extraordinary General Meeting of 2020 of Industrial and Commercial Bank of China Limited (the “**Bank**”), the Bank proposed to issue write-down undated additional tier 1 capital bonds of a total amount no more than RMB100 billion.

The Bank has received “China Banking and Insurance Regulatory Commission’s Approval in respect of the Issuance of Undated Additional Tier 1 Capital Bonds by Industrial and Commercial Bank of China” (Yin Bao Jian Fu [2021] No. 142) and “Affirmative Decision of Administration License of the People’s Bank of China” (Yin Xu Zhun Yu Jue Zi [2021] No. 61), and has been granted to issue undated additional tier 1 capital bonds in China’s national inter-bank bond market of an amount no more than RMB100 billion.

The Bank will perform its obligation of information disclosure regarding the issuance of undated additional tier 1 capital bonds in accordance with relevant regulatory requirements.

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

Beijing, PRC
29 March 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 Liquan 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.