

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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: 4603

(144A: CUSIP No. 455881AB8; ISIN No. US455881AB80)

Regulation S: CUSIP No. Y39656AA4; ISIN No. USY39656AA40)

EUR Preference Shares Stock Code: 4604

(144A: Common Code No. 114238171; ISIN No. XS1142381711)

Regulation S: Common Code No. 114238082; ISIN No. XS1142380820)

RMB Preference Shares Stock Code: 84602

(144A: Common Code No. 114239828; ISIN No. XS1142398285)

Regulation S: Common Code No. 114239755; ISIN No. XS1142397550)

## **PROCEDURES FOR VOTING AT THE EGM FOR HOLDERS OF EXISTING OFFSHORE PREFERENCE SHARES**

Reference is made to the circular (the “**Circular**”) of Industrial and Commercial Bank of China Limited (the “**Bank**”) and the notice of the first extraordinary general meeting of 2018 of the Bank (the “**EGM**”) dated 28 September 2018 (the “**Notice of EGM**”), which set out the time and venue of the EGM and contain the resolutions to be tabled before the EGM for shareholders’ approval.

The EGM, which will be held as scheduled at Industrial and Commercial Bank of China Limited, No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC on Wednesday, 21 November 2018 at 2:30 p.m., will consider and, if thought fit, pass the following resolutions on (i) the General Mandate to Issue Shares, (ii) the Domestic Preference Share Issuance Plan, and (iii) the Offshore Preference Share Issuance Plan. The above resolutions will be proposed as special resolutions as set out as resolution 9, 10 and 11 in the Notice of EGM (together, the “**Relevant Resolutions**”).

This announcement sets out additional information in relation to the procedures for attending and voting on the Relevant Resolutions at the EGM by Holders of Existing Offshore Preference Shares, as contemplated by the Circular. Unless otherwise defined in this announcement (including under the “**Definition**” section), capitalised terms used in this announcement shall have the same meaning as given to them in the Circular and the Notice of EGM.

Any questions or requests for assistance in connection with the procedures for attending and voting at the EGM for Holders of Existing Offshore Preference Shares (including the delivery of Forms of Sub-Proxy or Electronic Instructions) may be directed to The Bank of New York Mellon, London

Branch as the Tabulation Agent at One Canada Square London E14 5AL United Kingdom using the following contact details:

Email: (any questions or requests relating to Existing Offshore Preference Shares held through DTC) **ct\_reorg\_unit\_inquiries@bnymellon.com** with a copy to **debtstructuring@bnymellon.com**

(all other questions or requests) **debtstructuring@bnymellon.com**

Phone: +44 20 71637714

The Expiration Deadline for submitting instructions by Holders of Existing Offshore Preference Shares in the manner described in this announcement for the purpose of attending and voting at the EGM is **Monday, 19 November 2018 at 2:30 p.m. (Beijing time)**, following which such instructions will be passed on to the Bank in accordance with the relevant requirements in the Articles of Association. However, the deadlines set by each Clearing System and any intermediaries for the submission of instructions may be earlier than the relevant deadlines specified in this announcement.

Holders of Existing Offshore Preference Shares will be entitled to one vote in respect of each Existing Offshore Preference Share held by them as of the relevant Record Date.

However, in order to be valid, a Form of Sub-Proxy or Electronic Instruction must be submitted in respect of a **minimum amount of Existing Offshore Preference Shares** of no less than:

- (a) in respect of the Existing USD Offshore Preference Shares, **U.S.\$200,000** (which is equivalent to 10,000 Existing USD Offshore Preference Shares) and integral multiples of **U.S.\$1,000** (which is equivalent to 50 Existing USD Offshore Preference Shares) in excess thereof;
- (b) in respect of the Existing EUR Offshore Preference Shares, **€150,000** (which is equivalent to 10,000 Existing EUR Offshore Preference Shares) and integral multiples of **€1,500** (which is equivalent to 100 Existing EUR Offshore Preference Shares) in excess thereof; and
- (c) in respect of the Existing RMB Offshore Preference Shares, **RMB1,000,000** (which is equivalent to 10,000 Existing RMB Offshore Preference Shares) and integral multiples of **RMB10,000** (which is equivalent to 100 Existing RMB Offshore Preference Shares) in excess thereof.

Holders of Existing Offshore Preference Shares should also note that, in relation to resolutions 10 and 11 as set out in the Notice of EGM, if you submit a vote in favour of or against, or submit an abstention vote in respect of, resolution 10 or resolution 11 (as applicable), then you will automatically be deemed to have also submitted an equivalent vote in favour of or against, or an abstention vote in respect of (as the case may be), each of sub-items 1 to 21 of resolution 10 or resolution 11 (as applicable). For example, if you vote in favour of resolution 10, then you will be deemed to have automatically voted in favour of each of sub-items 1 to 21 of resolution 10.

## **EXISTING OFFSHORE PREFERENCE SHARES HELD THROUGH DTC**

If you hold your Existing Offshore Preference Shares through DTC and wish to attend the EGM and vote on the Relevant Resolutions, either in person or by proxy, you may do so by submitting or arranging for the submission of a duly completed and valid Form of Sub-Proxy (pursuant to which you may appoint the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Shares itself) as sub-proxy to attend the EGM and vote on the Relevant Resolutions) on or before the Expiration Deadline in the manner described in this announcement.

### **DTC Direct Participants and the DTC Record Date**

For the purposes of any Existing Offshore Preference Shares held through DTC, each DTC Direct Participant holding an amount of the Existing Offshore Preference Shares, as reflected in the records of DTC, as at the end of the DTC Record Date (being Friday, 19 October 2018) will be considered to be a Holder of Existing Offshore Preference Shares upon Cede & Co. (as custodian and nominee for DTC) granting an omnibus proxy authorising such DTC Direct Participants to attend and vote at the EGM. Accordingly, only DTC Direct Participants may submit a Form of Sub-Proxy. Beneficial owners of Existing Offshore Preference Shares who are not DTC Direct Participants must contact their broker, dealer, bank, custodian, trust company, nominee or other intermediary to arrange for the DTC Direct Participant through which they hold their Existing Offshore Preference Shares to submit a Form of Sub-Proxy on their behalf, which Form of Sub-Proxy must be received by the Tabulation Agent at or prior to the Expiration Deadline.

A DTC Direct Participant, duly authorised by an omnibus proxy from Cede & Co. (as custodian and nominee for DTC), may by submitting a duly completed Form of Sub-Proxy to the Tabulation Agent, in the manner specified in this announcement, on or before the Expiration Deadline, appoint the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Share itself) as its sub-proxy to act on its behalf in connection with the EGM.

The delivery of a Form of Sub-Proxy will not affect the right of a Holder of Existing Offshore Preference Shares to sell or transfer any of its Existing Offshore Preference Shares, and a sale or transfer of any Existing Offshore Preference Shares after the DTC Record Date will not have the effect of revoking a Form of Sub-Proxy properly delivered by or on behalf of any Holder of Existing Offshore Preference Shares. Therefore, each properly delivered Form of Sub-Proxy will remain valid notwithstanding any sale or transfer of any Existing Offshore Preference Shares to which such Form of Sub-Proxy relates after the DTC Record Date.

DTC Direct Participants who have submitted a Form of Sub-Proxy in respect of Existing Offshore Preference Shares should not transfer their holdings of such Existing Offshore Preference Shares prior to the DTC Record Date. Forms of Sub-Proxy validly submitted prior to the DTC Record Date will be counted as a sub-proxy for the EGM notwithstanding transfers after the DTC Record Date. However, in the event that a sub-proxy issued by a DTC Direct Participant is in respect of an aggregate amount of Existing Offshore Preference Shares (alone or when aggregated with any sub-proxy previously issued by the relevant DTC Direct Participant and not validly revoked) exceeding that shown to be held by it on the DTC Record Date under the omnibus proxy issued by Cede &

Co. (as custodian and nominee for DTC) on the DTC Record Date, any such sub-proxy will be discounted.

### **Instructions for Completion and Submission of A Form of Sub-Proxy**

A Holder of Existing Offshore Preference Shares must clearly state in its Form of Sub-Proxy:

- (a) the aggregate amount of the Existing Offshore Preference Shares to which the Form of Sub-Proxy relates; and
- (b) whether it appoints the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Share itself) as sub-proxy to attend and vote on the Relevant Resolutions at the EGM. If you are appointing the Tabulation Agent (or its nominee) as sub-proxy to attend the EGM and vote on the Relevant Resolutions on your behalf, you must indicate in your Form of Sub-Proxy whether you wish for the Tabulation Agent (or its nominee) to vote in favour of or against, or abstain from voting on, the Relevant Resolutions. Alternatively, if you are appointing any other person (including the beneficial owner of the Existing Offshore Preference Share itself), you must indicate in your Form of Sub-Proxy the name, address and passport number of the person attending, and the identity of the person attending the EGM will be verified before the EGM commences.

Each DTC Direct Participant wishing to submit a Form of Sub-Proxy must complete, sign and date the Form of Sub-Proxy in accordance with the instructions set forth therein and in this announcement, have the signature thereon medallion guaranteed and e-mail the Form of Sub-Proxy (with originals to follow overnight) to the Tabulation Agent at its e-mail address and physical address in New York, set forth in this announcement. The method of delivery of the Form of Sub-Proxy is at the election and risk of the DTC Direct Participant. Such delivery will be deemed to be made only when the original executed Form of Sub-Proxy is actually received by the Tabulation Agent (a pdf version will be accepted, with the original to follow overnight as described below). A signature guarantee must be by a recognised participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchanges Medallion Program. The Form of Sub-Proxy should be completed and signed by a DTC Direct Participant and delivered to the Tabulation Agent by e-mail to **ct\_reorg\_unit\_inquiries@bnymellon.com** (with a copy to **debtstructuring@bnymellon.com**) on or prior to the Expiration Deadline. A pdf version will be accepted. The original copy by mail, hand delivery or overnight courier must follow overnight to 111 Sanders Creek Pkwy; East Syracuse, NY 13057, United States of America for the attention of Eric Herr (BNY Mellon, Issuer & Loan Services, CSD — Reorg) (contact number: +1 315 414 3362).

### **Revocation of Forms of Sub-Proxy**

Subject to the Articles of Association, the requirements of DTC and this paragraph, a Form of Sub-Proxy, once delivered, will be irrevocable. A Form of Sub-Proxy submitted may be revoked by submission to the Tabulation Agent of a revocation instruction, by a properly transmitted message, only as permitted pursuant to the Articles of Association and the requirements of DTC. Following such revocation, the relevant Form of Sub-Proxy shall lapse. Any such revocation will render the relevant Holder of the Existing Offshore Preference Share(s) revoking such Form of Sub-Proxy

ineligible to attend or vote at the EGM unless a valid replacement Form of Sub-Proxy is delivered to and received by the Tabulation Agent at or prior to the Expiration Deadline.

## **EXISTING OFFSHORE PREFERENCE SHARES HELD THROUGH EUROCLEAR OR CLEARSTREAM**

If you hold your Existing Offshore Preference Shares through Euroclear or Clearstream and wish to attend the EGM and vote on the Relevant Resolutions, either in person or by proxy, you may do so by submitting or arranging for the submission of an Electronic Instruction (pursuant to which you may appoint the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Share itself) to attend the EGM and vote on the Relevant Resolutions) in accordance with the requirements of, and procedures established by, Euroclear or Clearstream (as applicable) on or before the Expiration Deadline and in the manner described in this announcement.

### **EC/CS Record Date**

Only Holders of Existing Offshore Preference Shares as of 5:00 p.m., Central European Time, on the EC/CS Record Date (being Friday, 19 October 2018) are eligible to attend and vote at the EGM.

The transfer of any Existing Offshore Preference Shares after the EC/CS Record Date will not have the effect of revoking any Electronic Instruction previously validly given by a Holder, and each properly delivered Electronic Instruction will be counted notwithstanding any transfer of the Existing Offshore Preference Shares to which such Electronic Instruction relates, unless the procedures for revoking Electronic Instructions described in this announcement have been validly complied with.

Please note that upon a sale of the Existing Offshore Preference Shares, it may take a few days for the sale of the Existing Offshore Preference Shares to be settled in the relevant transferee's account with the relevant Clearing System and for the relevant records to be updated. As such, while the Existing Offshore Preference Shares may have been sold on or prior to the EC/CS Record Date, the original transferor may still be the Holder of record of the relevant Existing Offshore Preference Shares on the EC/CS Record Date for the purposes of the EGM, in which case such transferor shall be entitled to submit an Electronic Instruction. If you have sold your Existing Offshore Preference Shares, or had the Existing Offshore Preference Shares sold to you, on or prior to the EC/CS Record Date, you may contact your broker, dealer, bank, custodian, trust company, nominee or other intermediary to determine whether you are the Holder of record of such Existing Offshore Preference Shares as of the EC/CS Record Date.

### **Euroclear/Clearstream Direct Participants**

Only Euroclear/Clearstream Direct Participants may submit Electronic Instructions. Beneficial owners of the relevant Existing Offshore Preference Shares who wish to participate at the EGM and whose Existing Offshore Preference Shares are held, as of the EC/CS Record Date, in the name of a broker, dealer, bank, custodian, trust company, nominee or other intermediary, must contact such broker, dealer, bank, custodian, trust company, nominee or other intermediary and instruct them to arrange for the relevant Euroclear/Clearstream Direct Participant through which the Existing

Offshore Preference Shares are held to deliver its instruction in accordance with the deadlines specified by the relevant Clearing System.

### **Instructions for Submission of Electronic Instructions**

A Holder of Existing Offshore Preference Shares must clearly state in its Electronic Instruction:

- (a) the aggregate amount of the relevant Existing Offshore Preference Shares to which the Electronic Instruction relates; and
- (b) whether it appoints the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Share itself) as proxy to attend and vote on the Relevant Resolutions proposed at the EGM. If you are appointing the Tabulation Agent (or its nominee) to attend the EGM and vote on the Relevant Resolutions on your behalf, you must indicate in your Electronic Instruction whether you wish for the Tabulation Agent (or its nominee) to vote in favour of or against, or abstain from voting on, the Relevant Resolutions. Alternatively, if you are appointing any other person (including the beneficial owner of the Existing Offshore Preference Share itself), you must indicate in your Electronic Instruction the name, address and passport number of the person attending, and the identity of the person attending the EGM will be verified before the EGM commences.

By submitting an Electronic Instruction, a Holder of Existing Offshore Preference Shares is deemed to represent, warrant and undertake to the Bank and the Tabulation Agent that the Existing Offshore Preference Shares are, on the EC/CS Record Date, held by it in the relevant Clearing System.

### **Revocation of Electronic Instructions**

Subject to the Articles of Association, the requirements of Euroclear and Clearstream (as applicable) and this paragraph, Electronic Instructions are irrevocable. An Electronic Instruction submitted by or on behalf of a Holder of Existing Offshore Preference Shares may be revoked by that Holder by submission to the Tabulation Agent of a revocation instruction, by a properly transmitted message, in accordance with the procedures of Euroclear or Clearstream (as applicable) only as permitted pursuant to the Articles of Association and the requirements of Euroclear and Clearstream. Following any such revocation the vote shall lapse.

## **IMPORTANT INFORMATION**

All questions as to the validity, form and eligibility of any Form of Sub-Proxy or Electronic Instruction (including the time of receipt or the compliance of such Form of Sub-Proxy or Electronic Instruction with all applicable laws and regulations and the requirements of any Clearing System) or revocation or revision thereof or delivery of Forms of Sub-Proxy or Electronic Instructions will be determined by the Bank, in its sole discretion, subject to applicable law, the Articles of Association and the requirements of any Clearing System, which determination will be final and binding.

Subject to applicable law, the Articles of Association and the requirements of any Clearing System:

- (a) the Bank's interpretation of the terms and conditions of and validity, form and eligibility of any Form of Sub-Proxy or Electronic Instruction shall be final and binding; and
- (b) the Bank may in its absolute discretion reject any Form of Sub-Proxy or Electronic Instruction or elect to treat as valid a Form of Sub-Proxy or Electronic Instruction, in either case, not complying in all respects with the requirements as set out in this announcement, and in each case, such determination will (subject as aforesaid) be final and binding.

Unless waived by the Bank, any irregularities in connection with any Form of Sub-Proxy or Electronic Instruction must be cured within such time as the Bank shall in its absolute discretion determine. None of the Bank, the Tabulation Agent or any other person will be under any duty to give notification of any defects or irregularities in such Form of Sub-Proxy or Electronic Instruction, nor will any of such entities or persons incur any liability for failure to give such notification. For the avoidance of doubt, the Tabulation Agent has not given, and will not give, any recommendations or representations with respect to the Relevant Resolutions and has not made any recommendation as to whether Holders should participate in the EGM or pass the Relevant Resolutions.

## **DEFINITION**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Clearing Systems”	Euroclear, Clearstream and DTC (as applicable)
“Clearstream”	Clearstream Banking S.A.
“DTC”	The Depository Trust Company
“DTC Direct Participant”	in the case of any Existing Offshore Preference Shares held through DTC, each person who is shown in the records of DTC as a holder of an interest in such Existing Offshore Preference Shares on the DTC Record Date
“DTC Record Date”	in the case of any Existing Offshore Preference Shares held through DTC, 19 October 2018, being the date for the determination of the Holders of the Existing Offshore Preference Shares entitled to attend and vote on the Relevant Resolutions at the EGM. In particular, the DTC Record Date is the date on which Cede & Co. (as custodian and nominee for DTC) is expected to appoint DTC Direct Participants as its proxies under an omnibus proxy in respect of the amount of the Existing Offshore Preference Shares shown on its records as being held by them

“EC/CS Record Date”	in the case of any Existing Offshore Preference Shares held through Euroclear or Clearstream, 5:00 p.m., Central European Time on 19 October 2018, being the time and date for the determination of the Holders of the Existing Offshore Preference Shares entitled to attend and vote on the Relevant Resolutions at the EGM
“Electronic Instruction”	in the case of any Existing Offshore Preference Shares held through Euroclear or Clearstream, an electronic voting instruction in the form specified by the applicable Clearing System for submission by Euroclear/Clearstream Direct Participants to the Tabulation Agent via the relevant Clearing System prior to the deadlines set out in the notice of the EGM and in accordance with the requirements of such Clearing System in order for Holders of the relevant Existing Offshore Preference Shares to be able to attend the EGM
“Euroclear”	Euroclear Bank SA/NV
“Euroclear/Clearstream Direct Participants”	in the case of any Existing Offshore Preference Shares held through Euroclear or Clearstream, each person who is shown in the records of Euroclear or Clearstream as a holder of an interest in such Existing Offshore Preference Shares
“Existing Domestic Preference Shares”	the existing RMB45,000,000,000 4.50%, Non-Cumulative, Non-Participating, Perpetual Domestic Preference Shares of the Bank in issue
“Existing EUR Offshore Preference Shares”	the existing EUR600,000,000 6.00%, Non-Cumulative, Non-Participating, Perpetual Offshore Preference Shares of the Bank in issue (Stock Code: 4604) (144A: Common Code No. 114238171; ISIN No. XS1142381711 and Regulation S: Common Code No. 114238082; ISIN No. XS1142380820)
“Existing Offshore Preference Shares”	the Existing USD Offshore Preference Shares, the Existing EUR Offshore Preference Shares and the Existing RMB Offshore Preference Shares
“Existing RMB Offshore Preference Shares”	the existing RMB12,000,000,000 6.00%, Non-Cumulative, Non-Participating, Perpetual Offshore Preference Shares of the Bank in issue (Stock Code: 84602) (144A: Common Code No. 114239828; ISIN No. XS1142398285 and Regulation S: Common Code No. 114239755; ISIN No. XS1142397550)
“Existing USD Offshore Preference Shares”	the existing U.S.\$2,940,000,000 6.00%, Non-Cumulative, Non-Participating, Perpetual Offshore Preference Shares of the Bank in issue (Stock Code: 4603) (144A: CUSIP No. 455881AB8; ISIN No. US455881AB80 and Regulation S: CUSIP No. Y39656AA4; ISIN No. USY39656AA40)



“Expiration Deadline”	the deadline for submitting instructions by Holders of Existing Offshore Preference Shares in the manner described in this announcement for the purpose of attending and voting at the EGM, being Monday, 19 November 2018 at 2:30 p.m. (Beijing time)
“Form of Sub-Proxy”	in the case of any Existing Offshore Preference Shares held through DTC, a properly completed form of sub-proxy (in the form available from the Tabulation Agent) signed by a person who is shown in the records of DTC as a DTC Participant at the DTC Record Date in relation to such Existing Offshore Preference Shares to procure that the votes attributable to such Existing Offshore Preference Shares should be cast at the EGM in respect of the Relevant Resolutions proposed at the EGM, and delivered by the relevant DTC Participant by e-mail (with originals to follow overnight) to the Tabulation Agent at its e-mail address and physical address in New York, set forth in this announcement, which sub-proxy shall appoint the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Shares) as sub-proxy in respect of the relevant Existing Offshore Preference Shares. Forms of Sub-Proxy sent via electronic means will be accepted by the Tabulation Agent on the Expiration Deadline, with originals to follow overnight
“Holder(s) of Existing Offshore Preference Shares” or “Holder(s)”	holders of Existing Offshore Preference Shares, including the beneficial owners thereto and their respective nominee holders
“Record Date”	the DTC Record Date or the EC/CS Record Date (as the case may be)
“Tabulation Agent”	The Bank of New York Mellon, London Branch

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

Beijing, PRC  
12 October 2018

*As at the date of this announcement, the board of directors comprises Mr. YI Huiman and Mr. GU Shu as executive directors, Mr. CHENG Fengchao, Mr. ZHENG Fuqing, Ms. MEI Yingchun, Mr. DONG Shi and Mr. YE Donghai as non-executive directors, Mr. OR Ching Fai, Mr. HONG Yongmiao, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Ms. Sheila Colleen BAIR and Mr. SHEN Si as independent non-executive directors.*