



中國工商銀行(亞洲)

ICBC (Asia)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

中國工商銀行(亞洲)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 349)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Members of Industrial and Commercial Bank of China (Asia) Limited (the “Bank”) will be held at 33/F., ICBC Tower, 3 Garden Road, Central, Hong Kong on Thursday, 22 May 2008 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited Statement of Accounts and the Reports of the Directors and of the Auditors for the year ended 31 December 2007.
2. To declare a final dividend.
3. To re-elect Directors.
4. To approve the payment of Directors’ fees for the year ended 31 December 2007.
5. To re-appoint Ernst & Young as the Auditors of the Bank and to authorize the Directors to fix their remuneration.

To consider and, if thought fit, pass with or without amendments the following Ordinary Resolutions by way of special business:

6. **“THAT**
 - (a) subject to the following provisions of this Resolution, the exercise by the Board of Directors of the Bank during the Relevant Period (as defined below) of all the powers of the Bank to allot, issue and deal with additional shares in the capital of the Bank, and to make or grant offers, agreements or options (including bonds, notes, warrants, debentures and other securities convertible into shares of the Bank) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorize the Board of Directors of the Bank during the Relevant Period to make or grant offers, agreements or options (including bonds, notes, warrants, debentures and other securities convertible into shares of the Bank) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of shares in the capital of the Bank allotted or agreed conditionally or unconditionally to be allotted or dealt with (whether pursuant to an option or otherwise) by the Board of Directors of the Bank pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrants of the Bank or any securities which are convertible into shares of the Bank; (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Bank pursuant to the Articles of Association of the Bank from time to time; or (iv) any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Bank, and/or any of its subsidiaries of shares or rights to acquire shares of the Bank, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Bank as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Bank;
- (ii) the expiration of the period within which the next Annual General Meeting of the Bank is required by the Articles of Association of the Bank or the Companies Ordinance to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Bank in general meeting.

“Rights Issue” means an offer of shares of the Bank open for a period fixed by the Board of Directors of the Bank to holders of shares of the Bank whose names appear on the register of members of the Bank on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors of the Bank may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Bank).”

7. **“THAT**

- (a) subject to paragraph (b) below, the exercise by the Board of Directors of the Bank during the Relevant Period (as defined below) of all the powers of the Bank to repurchase shares in the capital of the Bank, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares in the capital of the Bank which may be repurchased by the Bank pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Bank as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

(i) the conclusion of the next Annual General Meeting of the Bank;

(ii) the expiration of the period within which the next Annual General Meeting of the Bank is required by the Articles of Association of the Bank or the Companies Ordinance to be held; or

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Bank in general meeting.”

8. “**THAT**, conditional upon the passing of the Ordinary Resolution Nos. 6 and 7 as set out in the notice convening this Meeting of which this Resolution forms part (the “Notice”), the general mandate granted to the Directors of the Bank and for the time being in force to exercise the powers of the Bank to allot, issue and deal with additional shares pursuant to the Ordinary Resolution No. 6 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Bank repurchased by the Bank under the authority granted to the Board of Directors of the Bank pursuant to the Ordinary Resolution No. 7 set out in the Notice, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Bank as at the date of the said Ordinary Resolution.”

By Order of the Board
Tsang Mei Kuen
Company Secretary

Hong Kong, 22 April 2008

Notes:

(a) A member entitled to attend and vote at the meeting is entitled to appoint one or a maximum of two proxies to attend and, on a poll, to vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Bank.

- (b) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be lodged with the Bank's Share Registrars, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof) and in default the proxy shall not be treated as valid. Completion and return of a form of proxy will not preclude members from attending in person and voting at the meeting or any adjournment thereof should they so wish.
- (c) The register of members and the register of warrant holders of the Bank will be closed from Thursday, 15 May 2008 to Thursday, 22 May 2008, both days inclusive, during which period no transfers of shares or warrants will be registered. In order to qualify for the proposed final dividends, all transfer documents, accompanied by the relevant share certificates or in the case of warrant holders, all subscription forms accompanied by the relevant warrant certificates and exercise money must be lodged for registration with the Bank's Share Registrars, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong before 4:00 p.m. on Wednesday, 14 May 2008.
- (d) A circular containing details in respect of the Ordinary Resolutions Nos. 3, 6 and 7 will be sent to the Bank's shareholders and warrant holders.
- (e) In connection with the Ordinary Resolution Nos. 6 and 7 above, approval is being sought from members, as a general mandate in compliance with the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, so that in the event it becomes desirable for the Bank to issue any new shares or to repurchase any existing shares of the Bank, the Board of Directors of the Bank are given the flexibility and discretion to allot and issue new shares up to 20% of the issued share capital of the Bank, together with such number of shares as may be repurchased by the Bank pursuant to the general mandate under the Ordinary Resolution No. 7, as more particularly described in the Ordinary Resolution Nos. 6, 7 and 8.

As at the date of this announcement, the Board of Directors comprises Mr. Zhu Qi, Mr. Wong Yuen Fai and Mr. Zhang Yi as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili and Mr. Chen Aiping as non-executive directors and Professor Wong Yue Chim, Richard, S.B.S., J.P., Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George as independent non-executive directors.