

November 17, 2010

## Ratio Change and Stock Distribution

### RE: Industrial and Commercial Bank of China Ltd – Un-sponsored

DR CUSIP: 455807107

DR ISIN: US4558071076

DR Ticker Symbol: IDCBY

Ratio (DRs:Underlying Shares): 1 : 50

Please be advised that The Bank of New York Mellon, as Depositary, will change the ratio of the Industrial and Commercial Bank of China Ltd Depositary Receipt (“DR”) program from 1 DS representing 50 Common shares to 1 DS representing 20 Common shares.

The ratio change will occur simultaneously with a 150% DS distribution (or 1.5 additional DSs for each 1 DS held).

Please note the following:

DR Record Date: December 27, 2010

DR Payable Date: December 29, 2010

DR Distribution Rate: 150% Distribution (or 1.5 additional DSs for each 1 DS held).

Old DR Ratio: 1 DR : 50 Common shares

**New DR Ratio: 1 DR : 20 Common shares**

Effective date for DR ratio change: December 30, 2010

**Please note: A ratio change may impact the fees payable by ADR investors.**

Books will be closed from December 28, 2010 and will reopen on January 4, 2010 for Issuance and Cancellation transactions.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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