

Supplement dated 18 February 2016 to the Base Prospectus dated 13 May 2015



**INDUSTRIAL AND COMMERCIAL BANK OF CHINA
LIMITED, ACTING THROUGH INDUSTRIAL AND
COMMERCIAL BANK OF CHINA LIMITED, DUBAI
(DIFC) BRANCH**

(a joint stock company incorporated in the People's Republic of China with limited liability)

US\$4,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") is supplemental to and must be read and construed in conjunction with, the base prospectus dated 13 May 2015 (the "**Base Prospectus**") prepared by Industrial and Commercial Bank of China Limited, acting through Industrial and Commercial Bank of China Limited, Dubai (DIFC) Branch (the "**Issuer**") in connection with the Issuer's US\$4,000,000,000 Euro Medium Term Note Programme (the "**Programme**").

This Supplement constitutes a supplement for the purpose of Article 16 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**") as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European Union ("**EU**") law pursuant to the Prospectus Directive.

This Supplement complies with the requirements of Part 2 of the Markets Law (DIFC Law No. 1 of 2012) (the "**Markets Law**") and Chapter 2 of the Markets Rules (the "**Markets Rules**" of the Dubai Financial Services Authority (the "**DFSA**")). This Supplement has been approved by the DFSA under the DFSA's Markets Rule 2.6 and is therefore an Approved Prospectus for the purposes of Article 14 of the Markets Law.

The DFSA does not accept any responsibility for the content of the information included in this Supplement, including the accuracy or completeness of such information. The liability for the content of this Supplement lies with the Issuer. The DFSA has also not assessed the suitability of any Notes issued under the Programme, to which this Supplement relates, for any particular investor or type of investor. If you do not understand the contents of this Supplement or are unsure whether any Notes to which this Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial adviser.

The language of the Supplement is English. Certain legislative references and technical terms have been cited in their original language in order that the correct technical meaning may be ascribed to them under applicable law.

IMPORTANT NOTICES

The Issuer and Industrial and Commercial Bank of China Limited (the “**Bank**”) accept responsibility for the information contained in this Supplement and declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

No responsibility or liability is accepted by any of the Arrangers or Dealers as to the accuracy or completeness of the information contained in this Supplement. Accordingly, no representation, warranty, or undertaking, express or implied, is made by them in relation hereto.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement; and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

This supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer or the Arrangers and Dealers to subscribe for, or purchase, any Notes.

Neither this Supplement nor any other information supplied in connection with the Programme or any Notes is: (i) intended to provide the basis of any credit or other evaluation; or (ii) should be considered as a recommendation by the Issuer, the Arrangers or the Dealers that any recipient of this Supplement should purchase any Notes.

This Supplement and the Base Prospectus will be available for viewing on (i) the website of the Central Bank (<http://www.centralbank.ie>) and (ii) the website of NASDAQ Dubai (<http://www.nasdaqdubai.com>). Copies of this Supplement, the Base Prospectus and the documents incorporated by reference in either will, when published, be available for inspection at the Issuer’s registered office and at the specified offices of the Fiscal Agent for the time being in the Dubai International Financial Centre and London, respectively (as set out on page 193 of the Base Prospectus).

This Supplement has been prepared by the Issuer for use in connection with the offer and sale of the Notes outside the United States. The Issuer and the Dealers reserve the right to reject any offer to purchase the Notes, in whole or in part, for any reason. This Supplement does not constitute an offer to any person in the United States. Distribution of this Supplement by any non-U.S. person outside the United States, in respect of any offering of Notes under Category 2 of Regulation S of the Securities Act, to any U.S. person, or to any other person within the United States, is unauthorised and any disclosure without the prior written consent of the Issuer of any of its contents to, in respect of any offering of Notes under Category 2 of Regulation S of the Securities Act, any such U.S. person or other person within the United States, is prohibited.

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AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described in this Supplement. The Issuer is publishing this Supplement to update investors with respect to the following key developments that have arisen with respect to the Programme since the publication of the Base Prospectus.

AMENDMENTS TO THE INFORMATION INCORPORATED BY REFERENCE

On 30 October 2015, the Group published its Third Quarterly Report of 2015 including its unaudited consolidated financial statements as at and for the nine months ended 30 September 2015.

A copy of the unaudited consolidated financial statements as at and for the nine months ended 30 September 2015 has been filed with the Central Bank and submitted to the DFSA and are incorporated by reference in and form part of this Supplement in their entirety and, by virtue of this Supplement, form part of the Base Prospectus.

The following shall be inserted as a new paragraph (d) in the section entitled “*Information Incorporated by Reference*” (as set out on page 40 of the Base Prospectus):

“(d) unaudited consolidated financial statements of the Group as at and for the nine months ended 30 September 2015 as set out in the Group’s Third Quarterly Report of 2015 (available at <http://www.icbc-ltd.com/icbc-ltd/investor%20relations/financial%20information/financial%20reports/8third20151030.htm>);”.

AMENDMENTS TO THE RISK FACTORS

The “*Risk Factors*” section (as set out on pages 13 to 39 of the Base Prospectus) shall be deemed to be supplemented by:

the insertion of the following new risk factor immediately after the end of the risk factor “*Due to restrictions in certain PRC regulations, our investments are concentrated in certain types of investment products. We may experience significant decreases in the value of a particular type of investment*” (as set out on page 23 of the Base Prospectus):

***“The banking industry is subject to extensive regulation, which is undergoing major changes that will impact our business.*”**

Like other major banks, we are subject to extensive regulation by regulators and exchanges in each of the major markets where we conduct our business. These laws and regulations significantly affect the way we do business and can restrict the scope of our existing businesses and limit our ability to expand our product offerings and pursue certain investments.

In response to the financial crisis, legislators and regulators around the world have adopted, continue to propose and are in the process of adopting, finalising and implementing a wide range of financial market reforms that are resulting in major changes to the way our global operations are regulated and conducted. In particular, as a result of these reforms, we are, or will become, subject to (among other things) significantly revised and expanded regulation and supervision, more intensive scrutiny of our businesses and any plans for expansion of those businesses, new activities limitations, a systemic risk regime that imposes heightened capital and liquidity requirements and other enhanced prudential standards, new resolution regimes and resolution planning requirements, new restrictions on activities and investments imposed by Section 619 of the Dodd-Frank Act (such statutory provision together with such implementing regulations, the “**Volcker Rule**”), and comprehensive new derivatives regulation. While certain portions of these reforms are effective, others are still subject to final rulemaking or transition periods. Many of the changes required by these reforms could materially impact the profitability of our businesses and the value of assets we hold, expose us to additional costs, require changes to business practices or force us to discontinue businesses, adversely affect our ability to pay dividends and repurchase our stock, or require us to raise capital, including in ways that may adversely impact our shareholders or creditors. In addition, regulatory requirements that are being proposed by foreign policymakers and regulators may be inconsistent or conflict with regulations that we are subject to in the U.S. and, if adopted, may adversely affect us. While there continues to be uncertainty about the full impact of these changes, we are and will continue to be subject to a more complex regulatory framework, and will incur costs to comply with new requirements as well as to monitor for compliance in the future. For example, the Volcker Rule provisions of the Dodd-Frank Act will have an impact on us, including potentially limiting various aspects of our business.”; and

the insertion of the following new risk factors immediately after the heading “*Risks Relating to the PRC*” (as set out on page 28 of the Base Prospectus):

***“The slowdown of the PRC’s economy caused in part by the recent challenging global economic conditions may adversely affect us.*”**

A substantial part of our revenue is derived from the PRC. We rely, to a significant degree, on our domestic operations to achieve revenue growth. Domestic demand for banking services is materially affected by growth of private consumption and overall economic growth in the PRC. The global crisis in financial services and credit markets in 2008 caused a slowdown in the economic growth in many countries, including the PRC. Although the PRC’s economic growth has increased compared to its level immediately after the global

financial crisis, it has displayed signs of slowdown as evidenced by a decrease in the growth rate of the PRC's gross domestic product in recent years. This was caused by a combination of factors most of which are beyond our control, such as the global economic conditions, governmental policies and changes in market dynamics globally and regionally. In 2014, the PRC government reported a gross domestic product of RMB63.65 trillion, representing year-on-year growth of 7.4 per cent., which was a record-low figure for the past 24 years. In the first quarter of 2015, the PRC government reported a gross domestic product of RMB 14.07 trillion, representing year-on-year growth of 7.0 per cent., according to statistics released by National Bureau of Statistics of China. Although the PRC government has recently taken several measures and actions with an aim to increase investors' confidence in the PRC economy, there can be no assurance that those measures will be effective. There are uncertainties relating to the overall prospects for the global and the PRC economies this year and beyond, which may have a material adverse impact on our business, prospects, financial conditions and results of operations.

Turmoil in the financial markets could increase our cost of borrowing and impede access to or increase the cost of financing our operations and investments.

The availability of credit to entities operating within emerging markets, including us, is significantly influenced by levels of investor confidence in such markets as a whole. Any factors that may affect market confidence could affect the costs or availability of funding for entities within emerging markets. Historically, challenging market conditions in emerging markets have resulted in reduced liquidity, widening of credit spreads, lack of price transparency in credit markets, a reduction in available financing and a tightening of credit terms. In 2015, the PRC stock markets have experienced significant turmoil and disruption. Throughout June and early July of 2015 and more recently, the Shanghai Composite Index experienced significant declines and many PRC-listed companies were subject to trading suspensions on major stock exchanges. The PRC government responded by cutting interest rates, suspending initial public offering and starting investigations into market manipulation in an effort to stabilise the market. Due to its increasing financial reliance upon PRC, Hong Kong's stock markets experienced a similar fluctuation during the relevant times and the Hang Seng Index had a record-breaking slump in a single day in the recent decade. As our shares are listed on both the Hong Kong Stock Exchange and the Shanghai Stock Exchange, significant fluctuations in these financial markets could cause substantial adverse effects on our business operations and investments as a whole.”.

AMENDMENTS TO THE RECENT DEVELOPMENTS

The “*Recent Developments*” section (as set out on pages 123 to 127 of the Base Prospectus) shall be supplemented by the insertion of the following wording immediately after the paragraph headed “*Proposed issuance of preference shares*” (as set out on page 127 of the Base Prospectus):

“Other Recent Developments

Board of Directors and Senior Management

On 21 December 2015, Mr. Hong Yongmiao was re-elected as an independent non-executive director of the Bank.

On 21 December 2015, Mr. Yang Siu Shun was elected as an independent non-executive director of the Bank. His term of office as an independent non-executive director of the Bank will commence on the date when the approval of the CBRC is obtained.

On 21 December 2015, Mr. Qu Qiang was elected as an external supervisor of the Bank.

On 21 December 2015, Mr. Meng Yan ceased to act as an external supervisor of the Bank due to expiration of his term of office.

On 30 October 2015, Mr. Tang Guliang was nominated as a candidate for the post of external supervisor of the Bank. His election is pending shareholder approval.

On 30 October 2015, Mr. Hu Hao was appointed as Senior Executive Vice President of the Bank and his appointment was approved by the CBRC on 1 December 2015.

On 30 October 2015, Mr. Yi Xiqun resigned as an independent director, chairman and member of the compensation committee and member of the strategy committee, audit committee, nomination committee and related party transactions control committee of the Bank. His resignation as independent director will commence on the date when approval is obtained from the CBRC.

On 22 October 2015, Mr. Zheng Wanchun resigned as a senior vice president of the Bank.

On 25 September 2015, Mr. Li Mingtian retired as an employee supervisor of the Bank and Mr. Zhang Wei and Mr. Hui Ping were elected as the employee supervisors of the Bank. (see “*Directors and Senior Management*”).

Recent Programme Establishments and Issuances

On 1 February 2016, the Bank’s Hong Kong branch established a U.S.\$4,000,000,000 medium term note programme. Application has been made to the Hong Kong Stock Exchange for the listing of the programme.

On 19 January 2016, the Bank’s Luxembourg branch issued U.S.\$500,000,000 3-month U.S.\$ LIBOR + 1.15 per cent. floating rate notes due 2019.

On 21 December 2015, the Bank’s London branch issued U.S.\$300,000,000 2.250 per cent. notes due 2018.

On 18 December 2015, the Bank’s Singapore branch established a U.S.\$20,000,000,000 medium term note programme. Application has been made to the Singapore Exchange Securities Trading Limited for permission to deal in and quotation of any notes that may be issued pursuant to the programme.

On 7 December 2015, the Bank’s Sydney branch issued U.S.\$300,000,000 2.125 per cent. notes due 2018.

On 4 December 2015, the Bank’s London branch established a U.S.\$10,000,000,000 medium term note programme. Application has been made to the Financial Conduct Authority (the “**UK Listing Authority**”) for

notes (other than exempt notes) issued under the programme during the period of 12 months from 4 December 2015 to be admitted to the Official List of the UK Listing Authority and to the London Stock Exchange plc (the “**London Stock Exchange**”) for such notes to be admitted to trading on the London Stock Exchange’s regulated market.

On 27 November 2015, the Bank’s Doha branch established a U.S.\$4,000,000,000 medium term note programme. Application has been made to the Hong Kong Stock Exchange for the listing of the programme.

On 27 November 2015, the Bank received gross proceeds of RMB45,000,000,000 from the issuance of domestic preference shares, which included offering expenses of RMB53,342,000.

On 12 November 2015, the Bank’s New York branch issued U.S.\$300,000,000 2.157 per cent. notes due 2018 and U.S.\$700,000,000 2.905 per cent. notes due 2020.

On 8 October 2015, ICBCIL Finance Co. Limited (“**ICBCIL**”) listed its U.S.\$5,000,000,000 medium term note programme on the Hong Kong Stock Exchange with the benefit of a keepwell and liquidity support deed and a deed of asset purchase undertaking provided by ICBC Leasing. On 11 November 2015, ICBCIL issued U.S.\$300,000,000 floating rate notes due 2018, U.S.\$500,000,000 2.6 per cent. notes due 2018 and U.S.\$700,000,000 3.2 per cent. notes due 2020.

On 21 September 2015, the Bank issued U.S.\$2,000,000,000 4.875 per cent. Tier 2 capital notes due 2025, which were listed on the Hong Kong Stock Exchange.

Capital Injection into ICBC-AXA

At the meeting of the board of directors of the Bank on 27 August 2015, it was resolved that the Bank will make a capital injection of an amount of RMB2,280 million into ICBC-AXA which is a subsidiary controlled by the Bank. The management of the Bank will be authorised to handle matters relating to the capital injection, including without limitation, to execute, amend and issue the relevant documents including application documents to be submitted to regulatory authorities.

The capital injection will be funded by the Bank’s internal cash resources. Upon the completion of the capital injection, the Bank expects to continue to hold 60 per cent. of the shares in ICBC-AXA. The capital injection is not subject to shareholder approval at a general meeting but is subject to the approval of the CBRC and the China Insurance Regulatory Commission. The capital injection does not constitute a connected transaction or major asset restructuring of the Bank.

The purpose of the capital injection is to comply with regulatory requirements of solvency ratio of ICBC-AXA and to improve the market position and competitiveness of ICBC-AXA. The capital injection is consistent with the strategic development plans of the Bank and is beneficial to the long term and sustainable development of the Bank.”.

AMENDMENTS TO THE DIRECTORS AND SENIOR MANAGEMENT

The “*Directors and Senior Management*” section (as set out on pages 167 to 178 of the Base Prospectus) shall be deemed to be amended as follows:

the table detailing the particulars of directors, supervisors and senior management (as set out on pages 167 to 169 of the Base Prospectus) shall be deleted in its entirety and replaced with the following table:

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Name	Position	Business Address	Gender	Age
Jiang Jianqing	Chairman of the Board of Directors, Executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	62
Yi Huiman	Vice Chairman, Executive Director, President	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	51
Qian Wenhui	Chairman of the Board of Supervisors	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	53
Zhang Hongli	Executive Director, Senior Executive Vice President	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	50
Wang Xiquan	Executive Director, Senior Executive Vice President	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	55
Wang Xiaoya	Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Female	50
Ge Rongrong	Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Female	47
Fu Zhongjun	Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	57
Zheng Fuqing	Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	51
Fei Zhoulin	Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	56
Cheng Fengchao	Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	55

Name	Position	Business Address	Gender	Age
Malcolm Christopher McCarthy	Independent Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	70
Kenneth Patrick Chung	Independent Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	57
Or Ching Fai	Independent Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	65
Hong Yongmiao	Independent Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	51
Yi Xiquan	Independent Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	67
Anthony Francis Neoh	Independent Non-executive Director	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	68
Wang Chixi	Shareholder Supervisor	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Female	59
Dong Juan	External Supervisor	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Female	62
Zhang Wei	Employee Supervisor	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	53
Hui Ping	Employee Supervisor	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	55
Qu Qiang	External Supervisor	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	50
Gu Shu	Senior Executive Vice President	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	47
Hu Hao	Senior Executive Vice President	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	53
Wang Jingdong	Senior Executive Vice President	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	52

Name	Position	Business Address	Gender	Age
Wei Guoxiong	Chief Risk Officer	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, PRC, 100140	Male	59

”;

the sub-section entitled “*Biographies of Directors, Supervisors and Senior Management*” (as set out on pages 169 to 175 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

Jiang Jianqing, Chairman, Executive Director

Mr. Jiang has served as Chairman of the Board of Directors and Executive Director of the Bank since October 2005. He joined the Bank in 1984 and was appointed President in February 2000. Mr. Jiang previously served in several positions including Deputy Head of ICBC Shanghai Branch, President of Shanghai Urban Cooperation Commercial Bank (now known as Bank of Shanghai), Head of ICBC Shanghai Branch and Senior Executive Vice President of the Bank. At present, he is concurrently Vice Chairman of China Society for Finance and Banking and a Tutor to PhD students of Shanghai Jiao Tong University. He graduated from Shanghai University of Finance and Economics and Shanghai Jiao Tong University and received a Master’s degree in Engineering and a Doctorate degree in Management from Shanghai Jiao Tong University.

Yi Huiman, Vice Chairman, Executive Director, President

Mr. Yi has served as Vice Chairman and Executive Director of the Bank since July 2013 and has served as President of the Bank since May 2013. He joined the Bank in 1985 and has served as a member of senior management of the Bank since October 2005. He had previously served in several positions including Deputy Head of ICBC Zhejiang Branch, Head of ICBC Jiangsu Branch and ICBC Beijing Branch and Senior Executive Vice President of the Bank. He obtained a Master’s degree in Executive Business Administration from Guanghua School of Management of Peking University.

Qian Wenhui, Chairman of the Board of Supervisors

Mr. Qian has served as Vice President of the Shanghai Branch of China Construction Bank from November 1999 to October 2001. From October 2001 to March 2003, he served successively as Director of the General Office of the Asset and Liability Management Committee and Director of the System Reform Office and Vice President of the Shanghai Branch concurrently, of China Construction Bank. From March 2003 to October 2004, he served as General Manager of the Asset and Liability Management Department and Director of the Restructuring Office concurrently, of China Construction Bank. From October 2004 to August 2007, Mr. Qian served as Vice President of Bank of Communications, during which, from July 2005 to November 2006 he served concurrently as President of the Shanghai Branch of Bank of Communications. From August 2007 to February 2015, he served as the Executive Director and Vice President of Bank of Communications. From May 2010 to December 2013 he served concurrently as the Chairman of BoCommLife Insurance Company Limited, and from June 2010 to February 2015, he served concurrently as the Chairman of Bank of Communications Schroder Fund Management Co., Ltd. Mr. Qian graduated from Shanghai University of Finance and Economics in 1998 with a Master’s degree in Business Administration. He is a senior economist.

Zhang Hongli, Executive Director, Senior Executive Vice President

Mr. Zhang has served as Senior Executive Vice President of the Bank since May 2010. Previously, he had served as a member of the Global Banking Management Committee and as Head of Asia-Pacific of Deutsche Bank Global Banking and Chairman of Deutsche Bank (China) Co., Ltd. since October 2004. He worked as Financial Manager at the headquarters of Hewlett-Packard starting in July 1991, a Director and Head of the

China operations of Schroders PLC starting in July 1994, an Executive Director of Goldman Sachs Asia and the Chief Representative of Goldman Sachs (China) LLC Beijing Representative Office starting in June 1998 and Head of Deutsche Bank Investment Banking Greater China, Vice Chairman of Deutsche Bank Asia and Chairman of Deutsche Bank China from March 2001 to September 2004. He once served as Chairman of ICBC International Holdings Limited, Vice Chairman of Standard Bank Group Limited and Chairman of Industrial and Commercial Bank of China (USA) NA and Chairman of Industrial and Commercial Bank of China (Brazil) S.A. Mr. Zhang received a Bachelor's degree from Heilongjiang Bayi Agricultural University, a Master's degree in Genetics from the University of Alberta, a Master's degree in Business Administration from the Santa Clara University in California and a Doctorate degree in Management Science and Engineering from the Chinese Academy of Social Sciences.

Wang Xiquan, Executive Director, Senior Executive Vice President

Mr. Wang has served as Senior Executive Vice President of the Bank since September 2012. He joined the Bank in 1985 and has served as a member of senior management of the Bank since April 2010. He previously served in several positions at the Bank, including Head of Yangquan Branch in Shanxi Province, Deputy Head of Hebei Branch, General Manager of the Asset Risk Management Department, Director-General of the Internal Audit Bureau and General Manager of the Human Resources Department of Head Office. He graduated from Nanjing University and received a Doctorate degree in Management.

Wang Xiaoya, Non-executive Director

Ms. Wang has served as Non-executive Director of the Bank since January 2012. She joined Central Huijin Investment Ltd. in 2012. She previously taught at Central China Normal University, where she served as Assistant Lecturer and Lecturer. She joined the Research Bureau of the PBOC in 1997, where she served as Deputy Chief of Division, Chief of Division and Deputy Director and served as Deputy Mayor of Tongliao City in Inner Mongolia Autonomous Region at the same time. Ms. Wang graduated from the Graduate School of Chinese Academy of Social Sciences and received a Doctorate degree in Economics. Ms. Wang also received a Bachelor of Law degree and a Master of Economics degree from the Political and Education Faculty and Economics Faculty of Central China Normal University. Ms. Wang is a researcher and is currently a member of the Post-Doctoral Academic Committee and a Post-Doctoral Co-mentor at the Research Institute of Finance of the PBOC.

Ge Rongrong, Non-executive Director

Ms. Ge has served as Non-executive Director of the Bank since January 2012. She has worked at Huijin since 2005 and had served as Deputy Officer and Officer of the Construction Bank Share Management Division of the Banking Department at Huijin and an Employee Supervisor of Huijin. Ms. Ge previously served as Lecturer at the Economics Management College of Beijing University of Industry in 1994 and subsequently served as Assistant Researcher at China Eagle Securities Company and a staff member of the Department of Public Offering and Supervision at the CSRC. Ms. Ge graduated from China University of Technology and received a Doctorate degree in Management. Ms. Ge also received a Bachelor's degree in Engineering from Zhejiang University and a Master's degree in Economics from Beijing Normal University. She is a senior economist.

Fu Zhongjun, Non-executive Director

Mr. Fu has served as Non-executive Director of the Bank since December 2013. He joined the MOF in 1983 and once served as Secretary of Organisational Communist Youth League of the MOF, Deputy Chief and Chief of the Business and Finance Department, Finance Supervision Department and Inspection and Supervision Department of the MOF, Vice Ombudsman of Shanghai Finance Ombudsman Office of the MOF, Vice Ombudsman (person-in-charge) of Anhui Finance Ombudsman Office of the MOF and Associate Counsel and Counsel of Beijing Finance Ombudsman Office of the MOF. He served as Non-executive

Director of the Bank and China Everbright Industry Group Limited. He graduated from Sichuan University and obtained a Bachelor's degree in Philosophy.

Zheng Fuqing, Non-executive Director

Mr. Zheng has served as Non-executive Director of the Bank since February 2015. Previously, Mr. Zheng served as Deputy Director of the Finance Division of Shanxi Institute of Occupational Disease Prevention and Control, Leader of the Administrative Team of the Central Unit Division of the Department of Finance of Shanxi Province commissioned by the Ministry of Finance, Chief Staff Member, Deputy Director and Director of the General Office of the Commissioners' Office in Shanxi Province commissioned by the Ministry of Finance and a Party Member, Assistant to Commissioner and Deputy Inspector of the Party Group of the Commissioners' Office in Shanxi Province commissioned by the Ministry of Finance. Mr. Zheng graduated from the Graduate School of the Party School of the Central Committee of the Communist Party of China with a major in legal theory. He is also an economist.

Fei Zhoulin, Non-executive Director

Mr. Fei has served as Non-executive Director of the Bank since March 2015. In addition, he serves as the Party Secretary and the Ombudsman of the Party Group of the Commissioners' Office in Ningxia commissioned by the Ministry of Finance. Previously, Mr. Fei served as Vice Director of the General Office of Director of Second Operation Office of the Commissioners' Office in Shaanxi Province commissioned by the Ministry of Finance and a Party Member, Assistant to the Commissioner and Deputy Ombudsman of the Party Group of the Commissioners' Office in Shaanxi Province commissioned by the Ministry of Finance. He graduated from the School of Correspondence of the Party School of the Central Committee of the Communist Party of China with a major in economic management.

Cheng Fengchao, Non-executive Director

Mr. Cheng has served as Non-executive Director of the Bank since March 2015. He joined Central Huijin Investment Ltd. in 2009, and served as Deputy Director of Finance Bureau of Pingquan County in Hebei Province, Deputy Director of Finance Office of Hebei Province, Head of Hebei Certified Public Accountants, Vice Chairman and Secretary of Hebei Institute of Certified Public Accountants, Deputy General Manager of Shijiazhuang Office, General Manager of Evaluation Management Department, General Manager of Tianjin Office and General Manager of Development Research Department of China Great Wall Asset Management Corporation, and a Non-executive Director of Agricultural Bank of China Limited. Currently, he also acts as guest professor of Peking University HSBC Business School, tutor to PhD students of Hunan University, graduate supervisor for Graduate School of Chinese Academy of Social Sciences, Central University of Finance and Economics and Capital University of Economics and Business, and member of the Expert Advisory Committee for Mergers, Acquisitions and Restructurings of CSRC. He obtained Doctorate degree in management from Hunan University. He is a senior accountant, PRC Certified Public Accountant and China's Certified Public Valuer.

Malcolm Christopher McCarthy, Independent Non-executive Director

Sir Malcolm Christopher McCarthy has served as Independent Non-executive Director of the Bank since December 2009. He worked first as an economist for ICI before joining the UK Department of Trade and Industry, where he held various posts from economic adviser to undersecretary. He subsequently worked as a senior executive of Barclays Bank, first in Japan and then North America. He served as Chairman and Chief Executive of the Office of Gas and Electricity Markets, Chairman of the Financial Services Authority, a Non-executive Director of HM Treasury, Chairman of the Board of Directors of J.C. Flowers & Co. UK Ltd, a Non-executive Director of NIBC Holding N.V and NIBC Bank N.V and a Non-executive Director of OneSavings Bank plc. Currently Sir Malcolm Christopher McCarthy serves as a Non-executive Director of Intercontinental Exchange and Castle Trust Capital plc, a Trustee of the Said Business School of the

University of Oxford and IFRS Foundation and Chairman in the United Kingdom of Promontory Financial Group. He is an Honorary Fellow of Merton College, an Honorary Doctorate of the University of Stirling and the Cass Business School and a Freeman of the City of London. He has a Master's degree in History from Merton College of the University of Oxford, a Doctorate degree in Economics from Stirling University and a Master's degree from the Graduate School of Business of Stanford University.

Kenneth Patrick Chung, Independent Non-executive Director

Mr. Chung has served as Independent Non-executive Director of the Bank since December 2009. Mr. Chung joined Deloitte Haskins and Sells London Office in 1980. He became a partner of PricewaterhouseCoopers in 1992 and has been a financial service specialist of PricewaterhouseCoopers (Hong Kong and China) since 1996. Previously, he was the human resources partner of PricewaterhouseCoopers (Hong Kong), the responsible partner of the audit department of PricewaterhouseCoopers (Hong Kong and China), the global lead partner of the audit engagement team for Bank of China Limited, the honorary treasurer of The Community Chest of Hong Kong and a member of the Ethics Committee, Limitation of Professional Liability Committee, Communications Committee and the Investigation Panel of the Hong Kong Society of Accountants. Mr. Chung has also served as the audit partner for the restructurings and initial public offerings of Bank of China Limited, Bank of China (Hong Kong) Limited and Bank of Communications Co. Ltd and as Chairman of the Audit Committee of Harvest Real Estate Investments (Cayman) Limited. Currently, Mr. Chung serves as the honorary treasurer of International Social Service Hong Kong Branch. He is a member of the Institute of Chartered Accountants in England and Wales, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Macau Society of Certified Practising Accountants. Mr. Chung received a Bachelor's degree in Economics from the University of Durham.

Or Ching Fai, Independent Non-executive Director

Mr. Or has served as Independent Non-executive Director of the Bank since May 2012. Mr. Or previously served as General Manager and a Director of The Hongkong and Shanghai Banking Corporation Limited, Chairman of HSBC Insurance Limited, Chief Executive and Vice Chairman of Hang Seng Bank Limited, Chairman of Hang Seng Insurance Company Limited and Hang Seng Bank (China) Limited, a Director of Cathay Pacific Airways Limited and a Director of Hutchison Whampoa Limited. He was Chairman of the Hong Kong Association of Banks, Vice President and a Council Member of the Hong Kong Institute of Bankers, Chairman of the Financial Services Advisory Committee and a member of the Services Promotion Programme Committee of the Hong Kong Trade Development Council, a member of the Risk Management Committee of the Hong Kong Exchanges and Clearing Limited, a member of the Aviation Development Advisory Committee, Chairman of the Executive and Campaign Committee of the Community Chest of Hong Kong, Acting Chairman of the Council of City University of Hong Kong, a Council Member of The University of Hong Kong and an Adviser of the Employers' Federation of Hong Kong. Mr. Or currently acts as Chairman, CEO and Executive Director of China Strategic Holdings Limited, Chairman and Independent Non-executive Director of Esprit Holdings Limited, Vice Chairman and an Independent Non-executive Director of G-Resources Group Limited, an Independent Non-executive Director of Chow Tai Fook Jewellery Group Limited and Television Broadcasts Limited and a Vice Patron of the Board of the Community Chest of Hong Kong. Mr. Or graduated from The University of Hong Kong with a Bachelor's degree in Economics and Psychology. He was awarded a Silver Bauhinia Star from the Hong Kong Special Administrative Region and Honorary University Fellowships from The University of Hong Kong in 2009. He is a Justice of the Peace.

Hong Yongmiao, Independent Non-executive Director

Mr. Hong has served as Independent Non-executive Director of the Bank since August 2012. Mr. Hong was previously in charge of the National Science Fund for Distinguished Overseas Young Scholars supported by the National Natural Science Foundation of China and has acted as President of the Chinese Economists

Society in North America and as editor for journals such as the Journal of Econometrics and Econometric Theory. He is currently a Professor of Economics and International Studies at Cornell University in the United States and Dean of the School of Economics and the Wang Yanan Institute for Studies in Economics at Xiamen University. He has been enrolled as one of the first participants of the “Thousand Talents Plan” and serves as a lecture professor of the “Changjiang Scholars” launched by the Ministry of Education and a part-time professor in some scientific and research institutions and colleges, including Tsinghua University, Chinese Academy of Sciences and Shandong University. He is also a committee member of the Academic Board of the Economic Research Journal of the Chinese Academy of Social Sciences and China Economic Quarterly published by Peking University. Mr. Hong graduated from Xiamen University with a Bachelor of Science degree and a Master’s degree in Economics and obtained his Doctorate degree in Economics from the University of California San Diego.

Yi Xiqun, Independent Non-executive Director

Mr. Yi has served as Independent Non-executive Director of the Bank since December 2013. He has served as Deputy General Manager of Beijing Second Light Industry Company, Deputy Director of Beijing Municipal Restructuring Economic System Office, Head of Xicheng District of Beijing, Assistant to the Mayor of Beijing and concurrently Director of the Foreign Economy and Trade Committee, Director of the Administrative Committee of Beijing Economic and Technological Development Zone, a member of the Chinese People’s Political Consultative Committee Beijing Committee and Chairman of the Board of Directors of Beijing Holdings Limited. He had been Chairman of the Board of Directors of Beijing Enterprises Holdings Limited, Chairman of the Board of Directors of Beijing Enterprises Holdings Group Company Limited, Chairman of the Board of Directors of Beijing Private Equity Investment & Development Fund Management Co., Ltd., Chairman of Bowei Capital and an Independent Non-executive Director of China Merchants Bank. He concurrently acts as Vice President of China Association of Private Equity, Vice President and the first alternate Chairman of Beijing Association of Private Equity, an Independent Non-executive Director of SOHO China Ltd., Zheshang Jinhui Trust Co., Ltd. and Asian Capital (Corporate Finance) Limited, President of Capital Enterprises Association, Vice President of China Association for the Promotion of Industrial Development and a member of Zhong Guancun Advisory Committee. He graduated from Tsinghua University and obtained a Master’s degree in Economics Management Engineering.

Anthony Francis Neoh, Independent Non-executive Director

Mr. Neoh has served as Independent Non-executive Director of the Bank since April 2015. He currently serves as a member of the International Consultation Committee of the China Securities Regulatory Commission and an Independent Non-executive Director of China Life Insurance Company Limited. He previously served as Chief Advisor to the CSRC, a member of the Basic Law Committee of the Hong Kong Special Administrative Region under the Standing Committee of the National People’s Congress of People’s Republic of China, Chairman of the Hong Kong Securities and Futures Commission, Chairman of the Technical Committee of the International Organisation of Securities Commissions, a Non-executive Director of Global Digital Creations Holdings Limited, an Independent Non-executive Director of the Link Management Limited, Manager of Link Real Estate Investment Trust, an Independent Non-executive Director of China Shenhua Energy Company Limited and an Independent Non-executive Director of Bank of China Limited. Mr. Neoh was appointed as Queen’s Counsel (now retitled as Senior Counsel) in Hong Kong in 1990. He graduated from the University of London with a bachelor’s degree in Law. He is a barrister of England and Wales, was admitted to the State Bar of California and was conferred the honorary degree of Doctor of Laws from the Chinese University of Hong Kong and Open University of Hong Kong. He was elected Honorary Fellow of the Hong Kong Securities Institute and Academician of the International Euro-Asian Academy of Sciences as well.

Wang Chixi, Shareholder Supervisor

Ms. Wang has served as Shareholder Supervisor of the Bank since October 2005. In 2003, she was appointed as full-time Supervisor (at the rank of Director-General) and General Manager of the Board of Supervisors' Office of the Bank as designated by the State Council. She joined the Bank in 2005. She had taken several positions including Deputy Director-General of the Financial Audit Department of the National Audit Office and Deputy Director-General of the Agricultural, Forestry and Sea Products Audit Bureau of the National Audit Office and was appointed as full-time Supervisor (at the rank of Director-General) and General Manager of the Board of Supervisors' Office of Agricultural Bank of China as designated by the State Council. She graduated from Shenyang Agricultural College and is a PRC Certified Public Accountant (as a non-practising member).

Dong Juan, External Supervisor

Ms. Dong has served as External Supervisor of the Bank since May 2009. She is currently Chairperson of the Board of Directors of Grandchina International Consulting Co., Ltd. and an external supervisor of China Cinda Asset Management Corporation. She previously served as Deputy Chief and Chief of the Foreign Trade Division of the Commerce and Trade Department of the MOF, Director-General of the Enterprise Affairs Department of the State-owned Assets Supervision and Administration Commission, Director-General of the Evaluation Department of the MOF and an Independent Non-executive Director of Shanghai Qiangsheng Holding Co., Ltd., Baocheng Investment Co., Ltd. and Sinotex Investment & Development Co., Ltd. Ms. Dong graduated from Shanxi Finance and Economics Institute and from Dongbei University of Finance and Economics with a Master's degree in Economics. Ms. Dong is also a PRC Certified Public Accountant (as a non-practising member).

Qu Qiang, External Supervisor

Mr. Qu has served as External Supervisor of the Bank since December 2015. He is currently serving as a professor at the Renmin University of China, a doctoral advisor, a director of the China Financial Policy Research Centre, a deputy director of Financial and Securities Institute, a councillor of the China Society for Finance and Banking, a member of the China Finance 40 Forum Executive Council and an external expert of China Development Bank. Since June 1998, Mr. Qu has served as an associate dean, dean, lecturer, associate professor and professor in the Department of Applied Finance, School of Finance, Renmin University of China. He is also currently serving as an independent non-executive director of Yongcheng Coal and Electricity Holdings Group Company Limited and Beijing China-Julong Automation Co., Ltd. Mr. Qu graduated in 1998 from Renmin University of China and received his Doctorate degree in Economics.

Zhang Wei, Employee Supervisor

Mr. Zhang has served as Employee Supervisor of the Bank since August 2006. He joined the Bank in 1994 and has served as General Manager of the Legal Affairs Department since 2004. Currently he is also Vice Chairman of the Banking Law Research Institute, a Council Member of the China Legal Aid Foundation and Executive Vice Director of the Legal Works Committee of the China Banking Association. He graduated from Peking University with a Doctorate degree in Law and is a research fellow.

Hui Ping, Employee Supervisor

Mr. Hui joined the Bank in 1984, and he is currently the Deputy Secretary of the Party Discipline Committee of the Bank and Director of the Discipline Enforcement Department of the Bank. He served as Vice President and President of Shaanxi Branch of the Bank between April 1999 and January 2011, and General Manager of Internal Control and Compliance Department of the Bank between January 2011 and September 2015. He graduated from Xiamen University with a Doctorate degree in Finance and is a senior economist.

Gu Shu, Senior Executive Vice President

Mr. Gu has served as Senior Executive Vice President of the Bank since October 2013. He joined the Bank in 1998 and served as Deputy General Manager of Accounting and Settlement Department, Deputy General Manager of the Planning and Finance Department, General Manager of Finance and Accounting Department, Board Secretary, General Manager of Corporate Strategy and Investor Relations Department and Head of Shandong Branch of ICBC. Mr. Gu obtained a Doctorate degree in Economics from Shanghai University of Finance and Economics, a Master's degree in Economics from Dongbei University of Finance and Economics and a Bachelor's degree in Engineering from Shanghai Jiaotong University. He is a senior accountant.

Hu Hao, Senior Executive Vice President

On 30 October 2015, Mr. Hu was appointed as Senior Executive Vice President of Industrial and Commercial Bank of China Limited and his appointment was approved by the CBRC on 1 December 2015. Previously, Mr. Hu has served as Board Secretary of the Bank since December 2010. Mr. Hu joined the Bank in 1984, serving successively as Deputy General Manager of the Industrial and Commercial Credit Department, Deputy General Manager of the Credit Management Department, General Manager of the Institutional Banking Department and General Manager of the International Banking Department. He previously served as President of Chinese Mercantile Bank, Chairman of Industrial and Commercial Bank of China Luxembourg S.A., Deputy Director-General of Construction and Administration Bureau of South-to-North Water Diversion Middle Route Project, a Director of Taiping General Insurance Company Limited and Taiping Life Insurance Co., Ltd. and a Director of Xiamen International Bank. Currently, Mr. Hu is also General Manager of Corporate Strategy and Investor Relations Department of the Bank. Mr. Hu graduated from Hunan University and received a Doctorate degree in Economics from the Graduate School of the Chinese Academy of Social Sciences. He is a senior economist.

Wang Jingdong, Senior Executive Vice President

Mr. Wang has served as Senior Executive Vice President of the Bank since December 2013. He joined China Development Bank in 1994 and served as Deputy Head of Harbin Branch, Deputy Director of the Human Resources Department of the Head Office, Head of Project Appraisal Department III of the Head Office, Head of Beijing Branch and Head of Human Resources Department of the Head Office of China Development Bank. He graduated from Huazhong Agricultural University and obtained a Bachelor's degree in Agronomy. He is a senior engineer.

Wei Guoxiong, Chief Risk Officer

Mr. Wei has served as Chief Risk Officer of the Bank since August 2006. He joined the Bank in 1987 and previously served in several positions at the Bank including Acting Head of Wenzhou Branch, Deputy Head of Zhejiang Branch and General Manager of the Industrial and Commercial Credit Department and the Credit Management Department of the Head Office. He graduated from Tianjin University of Finance and Economics and received a Master's degree in Economics. He is a research fellow.”;

the sub-section entitled “*Board Committees*” (as set out on pages 176 to 178 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

“*Board Committees*”

Our Board delegates certain responsibilities to various committees. In accordance with relevant PRC laws and regulations, we have formed strategy, audit, risk management, nomination and compensation committees and a related party transactions control committee.

Strategy Committee

The strategy committee is mainly responsible for considering our strategic development plan, business and institutional development plan, major investment and financing plan and other major matters critical to our development and for making recommendations to the Board and examining and assessing the soundness of our corporate governance framework to ensure financial reporting, risk management and internal control are compliant with our corporate governance criteria. Our strategy committee consists of nine directors, including Executive Directors Mr. Jiang Jianqing and Mr. Yi Huiman; Independent Non-executive Directors Sir Malcolm Christopher McCarthy, Mr. Or Ching Fai, Mr. Hong Yongmiao and Mr. Yi Xiqun; and Non-executive Directors Ms. Wang Xiaoya, Mr. Fu Zhongjun and Mr. Zheng Fuqing. The Chairman of the Board of Directors Mr. Jiang Jianqing and Independent Non-executive Director Sir Malcolm Christopher McCarthy are the chairman and vice chairman of the committee, respectively.

Audit Committee

The audit committee is mainly responsible for supervising, inspecting and evaluating internal control, financial information and internal audit and assessing mechanisms for our staff to report misconduct in the preparation of financial statements and internal controls to enable us to make independent and fair investigations and take appropriate actions. Our audit committee consists of seven directors, including Independent Non-executive Directors Mr. Kenneth Patrick Chung, Mr. Or Ching Fai, Mr. Hong Yongmiao, Mr. Yi Xiqun and Mr. Anthony Francis Neoh; and Non-executive Directors Mr. Fei Zhoulun and Mr. Cheng Fengchao. Independent Non-executive Director Mr. Or Ching Fai is the chairman of the committee.

Risk Management Committee

The risk management committee is primarily responsible for reviewing and revising our risk management strategies, policies, procedures and internal control processes. In addition, it is also responsible for supervising and evaluating the performance of senior management members and the risk management department in respect of risk management. Our risk management committee consists of nine directors, including Executive Director Mr. Zhang Hongli; Independent Non-executive Directors Sir Malcolm Christopher McCarthy, Mr. Kenneth Patrick Chung, Mr. Hong Yongmiao and Mr. Anthony Francis Neoh; and Non-executive Directors Ms. Ge Rongrong, Mr. Zheng Fuqing, Mr. Fei Zhoulun and Mr. Cheng Fengchao. Independent Non-executive Director Mr. Anthony Francis Neoh is the chairman of the committee.

Nomination Committee

The nomination committee is mainly responsible for making recommendations to the Board on candidates for director and senior management positions, nominating candidates for chairmen and members of special committees of the Board and formulating the standards and procedures for selection and appointment of directors and senior management members as well as the training and development plans for senior management members and key reserved talents. The nomination committee is also responsible for assessing the structure, size and composition of the Board on a yearly basis and making recommendations to the Board based on our development strategy. Our nomination committee consists of eight directors, including Executive Director Mr. Yi Huiman; Independent Non-executive Directors Sir Malcolm Christopher McCarthy, Mr. Or Ching Fai, Mr. Hong Yongmiao, Mr. Yi Xiqun and Mr. Anthony Francis Neoh; and Non-executive Directors Ms. Ge Rongrong and Mr. Fei Zhoulun. Independent Non-executive Director Mr. Hong Yongmiao is the chairman of the committee.

Compensation Committee

The compensation committee is mainly responsible for formulating assessment measures on the performance of duties for directors, organising the assessment of the performance of duties of directors, putting forth proposals on remuneration distribution for directors, putting forth proposals on remuneration distribution for supervisors based on the performance assessment of supervisors carried out by the board of supervisors,

formulating and reviewing the assessment measures and compensation plans for senior management members and evaluating the performance and behaviours of senior management members. Our compensation committee consists of eight directors, including Executive Director Mr. Yi Huiman; Independent Non-executive Directors Mr. Or Ching Fai, Sir Malcolm Christopher McCarthy, Mr. Kenneth Patrick Chung, Mr. Yi Xiqun and Mr. Anthony Francis Neoh; and Non-executive Directors Ms. Wang Xiaoya and Mr. Fu Zhongjun. Independent Non-executive Director Mr. Yi Xiqun is the chairman of the committee.

Related Party Transactions Control Committee

We established our related party transactions control committee in accordance with applicable PRC laws, regulations and rules. The related party transactions control committee is mainly responsible for identifying related parties, reviewing major related party transactions, receiving related party transaction statistics and reporting information of general related party transactions. Our related party transactions control committee consists of five directors, including Executive Director Mr. Wang Xiquan; Independent Non-executive Directors Mr. Kenneth Patrick Chung, Mr. Or Ching Fai, Mr. Hong Yongmiao and Mr. Yi Xiqun. Independent Non-executive Director Mr. Kenneth Patrick Chung is the chairman of the committee.”; and

the reference to “Mr. Meng Yan” in the penultimate line of the paragraph “*Supervision Committee*” (as set out on page 178 of the Base Prospectus) shall be deleted in its entirety and replaced with “Mr. Qu Qiang”.

AMENDMENTS TO THE PRINCIPAL SHAREHOLDERS

The section entitled “*Principal Shareholders*” (as set out on pages 179 to 180 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

“As at 30 June 2015, we had issued 356,407 million shares, all of which are fully paid, comprising 86,795 million H shares and 269,612 million A shares.

As at 30 September 2015, the total number of our Shareholders (number of holders of A Shares and H Shares on the register of shareholders as at 30 September 2015) was 678,483, of which there were 135,323 H Shareholders and 543,160 A Shareholders.

The table below sets out the particulars of our top 10 Shareholders as at 30 September 2015.

Name of Shareholder	Nature of Shareholder	Types of shares	Shareholding percentage (%)	Total number of Ordinary Shares held	Number of Ordinary Shares subject to restrictions on sales	Number of pledged or locked-up Ordinary Shares
Central Huijin Investment Ltd.	State-owned	A Shares	35.00	124,731,774,651	—	None
Ministry of Finance of the People’s Republic of China	State-owned	A Shares	34.60	123,316,451,864	—	None
Hong Kong Securities Clearing Company Limited/ HKSCC Nominees Limited	Foreign legal person	A Shares H Shares	0.15 24.15	526,179,026 86,065,534,830	— —	None Unknown
China Securities Finance Corporation	State-owned legal person	A Shares	1.66	5,932,789,497	—	None
Ping An Life Insurance Company of China Ltd. — Traditional — Ordinary insurance products	Other domestic entities	A Shares	1.21	4,322,828,137	—	None
China Life Insurance Company Limited – Traditional-Ordinary insurance products – 005L – CT001 Hu	Other domestic entities	A Shares	0.09	317,038,827	—	None
GIC PRIVATE LIMITED	Foreign Legal Person	A Shares	0.08	282,542,657	—	None
Guotai Junan Securities Co. Ltd.	State-owned legal person	A Shares	0.07	254,972,846	—	None
China 50ETF	Other domestic entities	A Shares	0.05	186,492,790	—	None
Capital Airport Holding Company	Other domestic entities	A Shares	0.05	167,467,520	—	None

Notes:

- 1) Particulars of shareholding of H Shareholders were based on the number of H Shares set out in our register of Shareholders maintained at the H Share registrar.
- 2) The Bank is not aware of any connected relations or concert party action among the aforementioned Shareholders.

Name of Shareholder	Nature of Shareholder	Types of shares	Shareholding percentage (%)	Total number of Ordinary Shares held	Number of Ordinary Shares subject to restrictions on sales	Number of pledged or locked-up Ordinary Shares
	3)	From 30 June 2015 to 30 September 2015, 1,013,921,700 A shares of the Bank were transferred to Central Huijin Investment Ltd. by private sale. Upon completion of the transfer, Central Huijin Investment Ltd. held 124,731,774,651 A shares of the Bank.				
	4)	Hong Kong Securities Clearing Company Limited held 526,179,026 A Shares and HKSCC Nominees Limited held 86,065,534,830 H Shares.				

Particulars of Controlling Shareholders

The largest single Shareholder of the Bank is Huijin. Incorporated on 16 December 2003, Huijin is a state-owned company founded by the state in accordance with the Company Law. Both of its registered capital and paid-in capital are RMB828,209 million. Its registered address is New Poly Plaza, 1 Chaoyangmen North Street, Dongcheng District, Beijing. Huijin's organisational code is 71093296-1 and its legal representative is Ding Xuedong. Huijin, a wholly-owned subsidiary of China Investment Corporation, makes equity investments in state-owned key financial institutions as authorised by the state and exercises the shareholder's rights and obligations in such financial institutions under its shareholding on behalf of the state to achieve the preservation and appreciation of state-owned financial assets. Huijin does not engage in any other commercial activities nor does it intervene in the daily operation of those state-owned financial institutions in which it holds shares. As at 30 September 2015, it held approximately 35.00 per cent. of the Ordinary Shares of the Bank. From 10 October 2012 to 9 April 2013, Huijin increased its holding by 211,717,258 A Shares of the Bank accumulatively through market purchases on the Shanghai Stock Exchange, accounting for 0.06 per cent. of the total Ordinary Shares issued by the Bank as at 31 December 2013. On 14 June 2013, the Bank was notified by Huijin that Huijin intended to continue to increase, in its own capacity, its shareholding in the Bank by acquiring A Shares from the secondary market within six months from 13 June 2013. From 13 June 2013 to 31 December 2013, Huijin increased its holding by 175,445,497 A Shares of the Bank accumulatively, accounting for 0.05 per cent. of the total Ordinary Shares issued by the Bank as at 31 December 2013. During the period from 31 December 2013 to 30 June 2015, the number of Ordinary Shares of the Bank held by Huijin did not change. From 30 June 2015 to 30 September 2015, 1,013,921,700 A shares of the Bank were transferred to Huijin by private sale. Upon completion of the transfer, Huijin held 124,731,774,651 A shares of the Bank.

The second largest single Shareholder of the Bank is MOF, which held approximately 34.60 per cent. of the Ordinary Shares of the Bank as at 30 September 2015. MOF is a constituent part of the State Council and is responsible for overseeing the state's fiscal revenue and expenditure, formulating the financial and taxation policies and supervising state finance at a macro level.”.

AMENDMENTS TO GENERAL INFORMATION

The section entitled “*General Information*” (as set out on pages 190 to 192 of the Base Prospectus) shall be amended and supplemented as follows:

the following wording shall be inserted immediately preceding the sub-section entitled “*Documents Available*” (as set out on page 190 of the Base Prospectus):

“**National Development and Reform Commission Filings**”

On 14 September 2015, the National Development and Reform Commission (the “**NDRC**”) promulgated the Notice on Promoting the Reform of the Filing and Registration System for Issuance of Foreign Debt by Corporates (Fa Gai Wai Zi [2015] No 2044) (the “**NDRC Notice**”) (國家發展改革委關於推進企業發行外債備案登記制管理改革的通知), which came into effect on the same day. According to the current interpretation of the NDRC Notice, if a PRC enterprise or an offshore enterprise or branch controlled by a PRC enterprise wishes to issue bonds outside of the PRC with a maturity of more than one year, such enterprise must, in advance of issuing such bonds, file certain prescribed documents with the NDRC and procure a registration certificate from the NDRC in respect of such issuance (the “**Pre-Issuance Registration Certificate**”). In addition, the enterprise must also report certain details of the bonds to the NDRC within 10 working days of the completion of the bond issue (the “**Post-Issuance Filing**”). The Post-Issuance Filing is a procedural matter which involves the reporting of certain post-issuance information by the enterprise to the NDRC rather than a substantive approval process. Any failure to complete the Post-Issuance Filing will not adversely affect the validity of the relevant bonds or any other bonds issued by the enterprise from time to time.”; and

the sub-section entitled “*Significant or Material Change*” (as set out on page 191 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

“**Significant or Material Change**”

There has been no significant change in the financial or trading position of the Issuer or the Group since 30 September 2015 and there has been no material adverse change in the financial position or prospects of the Issuer or the Group since 31 December 2014.”.