

BANCO INDUSTRIAL E COMERCIAL S.A.

CHINA CONSTRUCTION BANK CORPORATION

Publicly-Held Company
CNPJ/MF No. 07.450.604/0001-89

PRESS RELEASE (“FATO RELEVANTE”)

BANCO INDUSTRIAL E COMERCIAL S.A. (BM&FBOVESPA: BICB3 and BICB4), a publicly held-company with head offices in the City of São Paulo, State of São Paulo, at Av. Brigadeiro Faria Lima, No. 4,440, 1st to 5th floors, Itaim Bibi, CEP 04538-132, (“Company”), in accordance with Article No. 3 of the Brazilian Securities and Exchange Commission (“CVM”) Regulation No. 358, dated January 1st, 2002, as amended, and Paragraph 4 of Article No. 157 of Law No. 6,404 of December 15, 1976 (“Brazilian Corporations Law”), as amended, and **CHINA CONSTRUCTION BANK CORPORATION** (“CCB”), hereby inform the shareholders of the Company and the market that the direct and indirect controlling shareholders of the Company¹ (“Selling Shareholders”) have notified the Company informing that, on this date, a Share Purchase and Sale Agreement by and among the Selling Shareholders and CCB (“Agreement”) has been executed, providing for the terms and conditions in accordance to which CCB undertakes to acquire from the Selling Shareholders, directly and indirectly, 157,394,932 ordinary shares and 24,702,582 preferred shares issued by the Company, corresponding to 72.00% (seventy-two percent) of the total share capital (i.e. 73.96% of the total share capital if excluding treasury shares) of the Company (“Controlling Shares”), in accordance with the terms and conditions summarized below (“Transaction”):

1. Purchase Price

According to the terms of the Agreement, the total purchase price of the Controlling Shares shall be 1,620,976,548.00 Brazilian Reais, corresponding to 8.9017 Brazilian Reais for each ordinary or preferred share issued by the Company, such price subject to upward or downward adjustments after the closing of the Transaction, by the difference between (i) the shareholder’s equity of the Company of 7.8429 Brazilian Reais per ordinary or preferred share (excluding treasury shares), calculated based on the financial statements of the Company as of March 31, 2013; and (ii) the shareholder’s equity of the Company per ordinary or preferred share (excluding treasury shares), determined on the date the Controlling Shares are transferred to

¹ For more information on the controlling shareholders, please refer to item 15 of CVM’s Filing (*Formulário de Referência*) of the Company.

CCB or to an entity controlled by CCB and designated by CCB for such purpose (“Closing Date”). For purposes of the purchase price adjustment, (i) any reversion of reserves in connection with specified tax lawsuits discussing the calculation of PIS (Social Integration Program - *Programa de Integração Social*) and COFINS (Contribution to Social Security - *Contribuição para Financiamento da Seguridade Social*) on financial revenues of the Company and one of its subsidiaries (“PIS and COFINS Lawsuits”) is subject to a final non-appealable decision on the PIS and COFINS Lawsuits; and (ii) net profit received by the Company as a result of the settlement under the swap transaction entered into with Goldman Sachs and disclosed to the market through the Press Release (*Comunicado ao Mercado*) dated as of May 11, 2012, will be computed in the proportion of 50%.

In addition, under the Agreement, the Selling Shareholders are entitled to receive, in the proportion that the Controlling Shares represent in the Company’s total outstanding shares (excluding treasury shares) on the Closing Date, reimbursement of the amount equivalent to any restitutions or tax credits effectively received and utilized by the Company after the Closing Date, if any, in connection with the PIS and COFINS Lawsuits.

2. Conditions Precedent

The implementation of the Transaction is subject to the obtaining of the necessary approvals and consents, in particular, the approvals of the Central Bank of Brazil (*Banco Central do Brasil*), the enactment of a Presidential Decree, the competent Chinese regulatory authorities and the banking authorities of the Cayman Islands.

The Transaction is also subject to other conditions precedent provided in the Agreement, which include the implementation of a corporate reorganization involving the Company, its direct shareholders Gemini Holdings S.A. (“Gemini”) and BIC Corretora de Câmbio e Valores S.A. (“BIC Corretora”), and the company Primus Holdings S.A. (“Primus”), holder of 100% (one hundred percent) of the capital stock of BIC Corretora, whereby (a) a partial spin-off (*cisão parcial*) of BIC Corretora and a partial spin-off (*cisão parcial*) of Primus will be completed with the purpose of (i) transferring the shares issued by the Company held by BIC Corretora to Gemini; (ii) transferring the shares issued by BIC Corretora to individuals that belong to the controlling group of the Company, so that BIC Corretora will not be acquired by CCB in the Transaction; and (b) subject to the approval of the shareholders of the Company in a shareholders meeting, Gemini and Primus will be terminated and consolidated into the Company. Because at the time of the Gemini and Primus merger into the Company, neither Gemini nor Primus will have any assets (other than shares of the Company) or liabilities, there will be no capital increase of the Company as a consequence of the merger nor any dilution or changes in the interests of the shareholders in the capital stock of the Company.

Other information regarding the corporate reorganization described above, including in accordance with terms of the CVM Regulation No. 319, of December 3, 1999, as amended, shall be opportunistically disclosed.

3. CCB

With nearly 60 years of operational history, CCB is the second largest commercial bank in China by total assets (14.859 trillion Renminbi) and by total loans (8.095 trillion Renminbi). Its shares are negotiated on the Hong Kong Stock Exchange (SEHK: 939) and on the Shanghai Stock Exchange (SSE: 601939), and its market capitalization exceeds 180 billion US Dollars, ranking CCB as the 5th largest among listed banks in the world. Its main businesses include corporate banking, personal banking and treasury operations. It is among the market leaders in China in several products and services, including infrastructure loans, residential mortgages and bank cards. CCB has an extensive customer base, a network of more than 14,000 domestic branches and around 345,000 employees. CCB is actively expanding its overseas footprint and as of June 2013 it has 68 overseas institutions covering 14 countries and regions. CCB's overseas network includes branches in Hong Kong, Singapore, Frankfurt, Johannesburg, Tokyo, Seoul, Ho Chi Minh City, New York, Sydney, Melbourne and Taipei, and wholly-owned overseas operating subsidiaries such as CCB Asia, CCB Russia, CCB International and CCB London.

The Transaction will mark the commencement of CCB's direct operations in Brazil. The Company is expected to continue to operate as a commercial bank, focused on the middle market segment.

4. Tender Offer for Acquisition of Shares Issued by the Company

Once the Transaction is completed, CCB will submit to the CVM, within 30 (thirty) days after the Closing Date, a request for registration of a mandatory tender offer for acquisition of the shares issued by the Company held by minority shareholders, required as a result of the transfer of control of the Company in accordance with Articles No. 4 and 254-A of the Brazilian Corporations Law. CCB is in the process of assessing whether it will seek cancellation of registration of the Company as a publicly-held company and/or for the Company to leave the Level 1 of Corporate Governance Practices of the BM&FBOVESPA. A decision in connection with these matters is expected to be taken once all regulatory approvals in connection with the Transaction have been obtained. In addition, the terms and conditions of any tender offers described above are subject to approval by the CVM and will be opportunistically disclosed.

5. Financial Advisors

Citigroup acted as exclusive financial advisor of the Selling Shareholders in the Transaction.

São Paulo, October 31st, 2013

BANCO INDUSTRIAL E COMERCIAL S.A.

Milto Bardini

Investor Relations Officer

CHINA CONSTRUCTION BANK CORPORATION