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中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

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

(Stock Code: 1288)

ANNOUNCEMENT ON THE POLL RESULTS OF THE 2016 ANNUAL GENERAL MEETING

The board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) hereby announces that the 2016 annual general meeting of the Bank (the “**AGM**”) was held at the Bank’s headquarter, No.18B Jianguomen Nei Avenue, Beijing, PRC on 28 June 2017 (Wednesday).

The total number of issued ordinary shares of the Bank as at the date of the AGM was 324,794,117,000 shares, which was the total number of shares entitling the holders to attend and vote for, against or abstained any of the resolutions proposed at the AGM. There were no restrictions on any holder of the Bank’s ordinary shares casting votes on any of the proposed resolutions at the AGM. 119 Shareholders and authorised proxies holding an aggregate of 287,556,932,999 ordinary shares, representing 88.535142% of the total voting shares of the Bank were present at the AGM, details of which are set out below:

Total number of Shareholders and authorised proxies attending the AGM	119
Total number of holders of A shares present at the AGM	98
Total number of holders of H shares present at the AGM	21
Total number of voting shares present at the AGM	287,556,932,999
Total number of voting shares held by holders of A shares	275,753,637,575
Total number of voting shares held by holders of H shares	11,803,295,424
Percentage of voting shares present at the AGM in the total voting shares	88.535142%
Percentage of voting shares held by holders of A shares in total voting shares	84.901057%
Percentage of voting shares held by holders of H shares in total voting shares	3.634085%

Note: The total number of Shareholders attending the AGM includes Shareholders who attended the AGM on site and Shareholders who attended the AGM by way of online voting. As the resolutions proposed at the AGM do not have to be approved by the holders of preference shares of the Bank, holders of preference shares of the Bank did not attend the AGM.

The AGM was called by the Board and presided over by Mr. ZHOU Mubing, the chairman of the Board. Voting at the AGM was conducted by poll. Computershare Hong Kong Investor Services Limited, the Bank's H share registrar, was appointed by the Bank as the scrutineer for the voting. The procedures to call and convene, and voting method of the AGM were in compliance with laws and regulations of the PRC (including the *Company Law of the PRC*, the *Rules Governing Shareholders' General Meetings of Listed Companies* issued by China Securities Regulatory Commission and the *Implementation Rules for Online Voting at Shareholders' General Meetings of Listed Companies of Shanghai Stock Exchange*) and the articles of association of the Bank (the "**Articles of Association**"). All of the Bank's 12 directors attended the AGM. All of the Bank's six supervisors attended the AGM. The Bank's board secretary attended the AGM. Some of the members of the senior management of the Bank were present at the AGM.

Reference is made to the AGM circular of the Bank dated 12 May 2017 and the AGM supplemental circular dated 14 June 2017, containing details of the proposed resolutions proposed at the AGM for Shareholders' consideration and approval. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the aforesaid circulars.

POLL RESULTS

The poll results in respect of the resolutions proposed at the AGM were as follows:

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Abstained
1.	To consider and approve the 2016 work report of the board of directors of the Bank	287,509,234,991 (99.983413%)	8,402,608 (0.002922%)	39,295,400 (0.013665%)
2.	To consider and approve the 2016 work report of the board of supervisors of the Bank	287,509,236,091 (99.983413%)	8,401,508 (0.002922%)	39,295,400 (0.013665%)
3.	To consider and approve the final financial accounts of the Bank for 2016	287,512,887,091 (99.984683%)	4,750,508 (0.001652%)	39,295,400 (0.013665%)
4.	To consider and approve the profit distribution plan of the Bank for 2016	287,543,421,691 (99.995301%)	1,092,208 (0.000380%)	12,419,100 (0.004319%)
5.	To consider and approve the fixed asset investment budget of the Bank for 2017	287,543,341,991 (99.995274%)	1,158,608 (0.000403%)	12,432,400 (0.004323%)
6.	To consider and approve the election of Mr. LIAO Luming as a non-executive director of the Bank	287,039,081,012 (99.819913%)	505,409,987 (0.175760%)	12,442,000 (0.004327%)
7.	To consider and approve the election of Mr. HUANG Zhenzhong as an independent non-executive director of the Bank	287,476,763,591 (99.972121%)	67,727,408 (0.023552%)	12,442,000 (0.004327%)
8.	To consider and approve the election of Mr. WANG Xingchun as a supervisor representing shareholders of the Bank	286,558,578,553 (99.652815%)	985,913,046 (0.342858%)	12,441,400 (0.004327%)
9.	To consider and approve the final remuneration plan for directors and supervisors of the Bank for 2015	287,527,534,265 (99.989776%)	16,958,334 (0.005898%)	12,440,400 (0.004326%)
10.	To consider and approve the appointments of external auditors of the Bank for 2017	287,524,241,265 (99.988631%)	20,195,934 (0.007023%)	12,495,800 (0.004346%)
The ordinary resolutions above were duly passed as more than 1/2 of the votes were cast in favour of each resolution by the Shareholders and authorized proxies present at the AGM.				

Special Resolution		Number of Votes (%)		
		For	Against	Abstained
11.	To consider and approve the amendments to the Articles of Association	281,626,273,557 (97.937570%)	5,822,532,817 (2.024828%)	108,126,625 (0.037602%)
The special resolution above was duly passed as more than 2/3 of the votes were cast in favour of the resolution by the Shareholders and authorized proxies present at the AGM.				

In accordance with the relevant regulatory requirements of China Securities Regulatory Commission and the Shanghai Stock Exchange, the poll results of the voting of holders of A shares with less than 5% of voting shares in respect of the resolutions involving significant events at the AGM were as follows:

Resolutions		Number of Votes (%)		
		For	Against	Abstained
4.	To consider and approve the profit distribution plan of the Bank for 2016	18,385,656,756 (99.993951%)	1,072,200 (0.005831%)	40,100 (0.000218%)
6.	To consider and approve the election of Mr. LIAO Luming as a non-executive director of the Bank	18,385,280,656 (99.991905%)	1,426,400 (0.007758%)	62,000 (0.000337%)
7.	To consider and approve the election of Mr. HUANG Zhenzhong as an independent non-executive director of the Bank	18,385,280,656 (99.991905%)	1,426,400 (0.007758%)	62,000 (0.000337%)
9.	To consider and approve the final remuneration plan for directors and supervisors of the Bank for 2015	18,385,548,656 (99.993363%)	1,159,000 (0.006303%)	61,400 (0.000334%)
10.	To consider and approve the appointments of external auditors of the Bank for 2017	18,385,362,656 (99.992351%)	1,289,600 (0.007014%)	116,800 (0.000635%)

PAYMENT OF CASH DIVIDENDS FOR 2016

The cash dividends for 2016 are denominated and announced in Renminbi and shall be Renminbi 1.70 Yuan per ten ordinary shares (tax inclusive). Pursuant to the Articles of Association, the dividends deriving from A shares of the Bank shall be paid in Renminbi whereas the dividends deriving from H shares of the Bank shall be paid in Hong Kong Dollars. The exchange rate between Renminbi and Hong Kong Dollars shall be the medium exchange rate between Renminbi and Hong Kong Dollars as announced by the People's Bank of China on the date of the AGM, which is 1 Hong Kong Dollar equivalent to Renminbi 0.87244 Yuan, and the dividends calculated based upon such exchange rate shall be Hong Kong Dollar 1.948558 per ten ordinary shares (tax inclusive).

The 2016 H share cash dividends of the Bank will be paid on 3 August 2017 (Thursday) to Shareholders whose names appear on the Bank's H share register of members on 12 July 2017 (Wednesday). In order to determine the holders of H shares who are entitled to receive the cash dividends for 2016, the Bank's H share register of members will be closed from 7 July 2017 to 12 July 2017 (both days inclusive), and no transfer of H shares will be registered during such period. Holders of H shares who wish to receive the dividends must lodge the transfer documents and the

relevant share certificates with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 6 July 2017. The last trading day of the Bank's H shares before the ex-dividend date will be 4 July 2017, and the dividends will be excluded from 5 July 2017.

The 2016 A share cash dividends of the Bank will be paid on 13 July 2017 (Thursday) to Shareholders whose names appear on the Bank's A share register of members on 12 July 2017 (Wednesday), and the dividends will be excluded from 13 July 2017. For details of payment of dividends to holders of A shares, please refer to the announcement to be separately published on the Shanghai Stock Exchange.

WITHHOLDING OF DIVIDEND TAX FOR SHAREHOLDERS

Pursuant to the *Notice on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045* (Guo Shui Han [2011] No. 348), the resident individuals outside the PRC who are the Shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong enjoy preferential tax rate in accordance with the tax conventions between Mainland China and the country where the residents reside, and the tax arrangements between the Mainland China and Hong Kong (Macau). Resident individuals outside the PRC shall personally or through an agent authorized in writing to apply for and fulfil the relevant formalities to enjoy relevant preferential tax treatment. Since the tax rate for such dividend is generally 10% as required by relevant tax regulation and arrangements, and there is a large number of Shareholders, to simplify the collection of tax, the individual Shareholders will be generally subject to a withholding tax rate of 10% without making any application when domestic non-foreign invested enterprise which issue shares in Hong Kong distribute dividends to their Shareholders. For situations where the tax rate for dividend is not 10%, it shall be subject to the following requirements: (1) if an individual who received a dividend is a resident of a country where the tax rate for the dividend is lower than 10%, the withholding agent can apply for relevant preferential treatment according to the *Announcement of the State Administration of Taxation in relation to the Issuing of Administrative Measures on Preferential Treatment Entitled by Nonresidents under Tax Treaties* (Guo Shui Fa [2015] No. 60), and upon the approval of the competent tax authority, overpaid taxes will be returned; (2) if an individual who received a dividend is a resident of a country where the tax rate for dividend is between 10% to 20%, the withholding agent shall withhold the individual's income tax at the agreed tax rate when distributing dividends, and no application should be submitted; (3) if an individual who received a dividend is a resident of a country which has not entered into any tax treaty with the PRC or otherwise, the withholding agent shall be subject to a withholding tax rate of 20% which shall be applied when distributing the dividend.

Pursuant to the *Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Nonresident Enterprises* (Guo Shui Han [2008] No. 897) of the State Administration of Taxation, the Bank is obliged to withhold and pay enterprise income tax at the rate of 10% from dividend paid or payable for H shares when distributing dividend to nonresident enterprise Shareholders of H shares. If any resident enterprise (as defined in the *Enterprise Income Tax Law of the PRC*) listed on the Bank's register of members of H shares, which is duly incorporated in the PRC or under the laws of a foreign country (or a region) but with a PRC-based de facto management body, does not desire to have the Bank withhold the said 10% enterprise income tax, it shall submit to Computershare Hong Kong Investor Services Limited at or before 4:30 pm on 6 July 2017 a legal opinion, issued by a Mainland China qualified lawyer

(inscribed with the seal of the applicable law firm), that establishes its resident enterprise status. After the legal opinion is provided by the resident enterprise Shareholders within the stipulated time frame and upon the Bank's confirmation of such opinion, the Bank will not withhold any enterprise income tax when distributing the cash dividends for 2016 to resident enterprise Shareholders of H shares listed on the Bank's register of members of H shares on 12 July 2017.

For investors of the Shanghai Stock Exchange or the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H shares of the Bank listed on the Hong Kong Stock Exchange (the "**Southbound Trading**"), the Bank has entered into the *Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading* with China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H shares for Southbound Trading, will receive all cash dividends distributed by the Bank and distribute the cash dividends in Renminbi to the relevant investors of H shares of Southbound Trading through its depository and clearing system. The record date and the date of distribution of cash dividends and other arrangements in relation to Southbound Trading will be the same as those for H shares of the Bank. According to the relevant requirements of the *Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect* (Finance Tax [2014] No. 81) and the *Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect* (Finance Tax [2016] No. 127) which were jointly published by the Ministry of Finance, the State Administration of Taxation and China Securities Regulatory Commission, the Bank shall withhold an individual income tax at the rate of 20% on dividends derived from the H shares of the Bank acquired through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect by mainland individual investors. For dividends received by domestic securities investment funds from investing in the H shares of the Bank through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The Bank will not withhold the income tax of dividends derived from the H shares of the Bank acquired through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A shares of the Bank listed on the Shanghai Stock Exchange (the "**Northbound Trading**"), their dividends will be distributed in Renminbi by the Bank through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A shares. The record date and the date of distribution of cash dividends and other arrangements in relation to Northbound Trading (as defined below) will be the same as those for A shares of the Bank. The Bank shall withhold an income tax at the rate of 10% and report to the tax authorities on such withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals, may, or may entrust a withholding agent to, apply to the tax authorities of the Bank for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

Shareholders are recommended to consult their tax advisers regarding the PRC, Hong Kong and other tax implications arising from their holding and disposal of H shares of the Bank. The Bank assumes no liability and will not deal with any dispute over the above tax withholding triggered by failure to submit proof materials within the stipulated time frame.

LAWYERS' CERTIFICATION

Ms. SU Zheng and Mr. WANG Ning, attorneys from King & Wood Mallesons, witnessed the AGM and issued a legal opinion certifying that the procedures to call and convene the AGM, the qualifications of attendees, the qualification of the caller, the qualification of the shareholder who submitted the interim proposal and the submission process, the voting process of the AGM and the other relevant issues were in compliance with laws and regulations of the PRC, including the *Company Law of the PRC*, the *Rules Governing Shareholders' General Meetings of Listed Companies* issued by China Securities Regulatory Commission and the *Implementation Rules for Online Voting at Shareholders' General Meetings of Listed Companies of Shanghai Stock Exchange* and the Articles of Association. The poll results of the AGM were lawful and valid.

By Order of the Board
Agricultural Bank of China Limited
ZHANG Keqiu
Company Secretary

Beijing, PRC
28 June 2017

As at the date of this announcement, our executive directors are Mr. ZHOU Mubing and Mr. ZHAO Huan, our non-executive directors are Mr. ZHAO Chao, Mr. ZHOU Ke, Mr. ZHANG Dinglong, Mr. CHEN Jianbo, Mr. HU Xiaohui and Mr. XU Jiandong; and our independent non-executive directors are Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing and Mr. WANG Xinxin.