

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



# 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 RESOLUTIONS OF THE BOARD OF DIRECTORS**

The board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) issued a written notice of the meeting of the Board (the “**Meeting**”) on 15 August 2017 and held the Meeting on-site in Beijing on 30 August 2017. 11 directors were entitled to attend and all of them attended the Meeting. The Meeting was convened in compliance with the applicable laws and regulations, the articles of association of the Bank (the “**Articles of Association**”) and the rules of procedure of the Board.

Mr. ZHOU Mubing, Chairman of the Board, presided over the Meeting. The Board considered and approved the following proposals at the Meeting:

### **1. 2017 Interim Report and the Summary of 2017 Interim Report of the Bank**

Voting result: 11 valid votes, including 11 votes in favour, 0 vote against and 0 vote abstained.

Please refer to the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) for detailed information.

### **2. Proposal on Adjustments to Certain Articles in the Articles of Association (Revised Version)**

Voting result: 11 valid votes, including 11 votes in favour, 0 vote against and 0 vote abstained.

According to the proposal on amendments to the Articles of Association considered and approved by the 2016 annual general meeting of the Bank (the “**AGM**”), the AGM authorized the Board to make the relevant wording adjustments to the revised contents of the Articles of Association according to the opinions or requirements from the China Banking Regulatory Commission (the “**CBRC**”). According to the CBRC’s requirements on the revised version of the Articles of Association (the “**Revised Version**”), the Board adjusted the wording of certain articles of the Revised Version. Please refer to Appendix I to this announcement for details of the adjustments. The Articles of Association will take effect upon the ratification of the CBRC.

### **3. 2017 Interim Comprehensive Risk Management Report**

Voting result: 11 valid votes, including 11 votes in favour, 0 vote against and 0 vote abstained.

### **4. Decision on the Positions of Mr. LIAO Luming and Mr. HUANG Zhenzhong in the Board Committees of the Bank**

Voting result: 11 valid votes, including 11 votes in favour, 0 vote against and 0 vote abstained.

Mr. LIAO Luming was elected as a member of each of the County Area Banking Business/ Inclusive Finance Development Committee, Nomination and Remuneration Committee, Risk Management Committee, and Risk Management Committee of Institutions in the United States Regions. Mr. HUANG Zhenzhong was elected as a member of each of the Nomination and Remuneration Committee, Risk Management Committee, Risk Management Committee of Institutions in the United States Regions and Related Party Transactions Management Committee. The positions of Mr. LIAO Luming and Mr. HUANG Zhenzhong in the Board Committees of the Bank will take effect upon the ratification of their qualifications as directors of the Bank by the CBRC.

### **5. 2016 Remuneration for the Senior Management**

Mr. ZHOU Mubing and Mr. ZHAO Huan abstained from voting due to conflict of interests.

Voting result: 9 valid votes, including 9 votes in favour, 0 vote against and 0 vote abstained.

Opinion of Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing and Mr. WANG Xinxin, being independent non-executive directors of the Bank: Agreed.

### **6. 2016 Remuneration for the Directors and Supervisors**

Mr. ZHOU Mubing, Mr. ZHAO Huan, and the independent non-executive directors of the Bank including Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing and Mr. WANG Xinxin, abstained from voting due to conflict of interests.

Voting result: 5 valid votes, including 5 votes in favour, 0 vote against and 0 vote abstained.

This proposal will be submitted to the shareholders' general meeting of the Bank for consideration and approval.

Please refer to Appendix II to this announcement for detailed information of the 2016 remuneration for the directors, supervisors and senior management of the Bank.

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

Beijing, PRC  
30 August 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. 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.*

**APPENDIX I – DETAILS OF THE ADJUSTMENTS TO THE ARTICLES OF ASSOCIATION<sup>1</sup>**

ORIGINAL ARTICLES OF THE ARTICLES OF ASSOCIATION	ARTICLES AMENDED BY THE AGM	ARTICLES ADJUSTED ACCORDING TO REQUIREMENTS FROM THE CBRC
CHAPTER VI SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS	CHAPTER VII SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS	CHAPTER VII SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS
Section 1 Shareholders	Section 1 Shareholders	Section 1 Shareholders
<p><b>Article 68</b> During the period when the loans borrowed from the Bank by a shareholder who holds 5% or more of the total number of voting shares of the Bank falls due and remains unpaid, such shareholder cannot exercise any voting right and the number of shares held by such shareholder shall not be counted into the total number of voting shares present at a shareholders' general meeting. The Bank shall have the right to take priority to apply the dividend received by such shareholder, and the property distributed to him/it at the time of liquidation of the Bank, to repay his/its loans from the Bank.</p>	<p><del><b>Article 68</b></del> <b>Article 71</b> During the period when the loans borrowed from credit extended by the Bank by to a shareholder who holds 5% or more of the total number of voting shares of the Bank falls due and remains unpaid is overdue, such shareholder cannot exercise any voting right and the number of shares held by such shareholder shall not be counted into the total number of voting shares present at a shareholders' general meeting; <b>director(s) nominated by such shareholders shall not exercise voting rights at the Board of Directors meetings.</b> The Bank shall have the right to take priority to apply the dividend received by such shareholder, and the property distributed to him/it at the time of liquidation of the Bank, to repay his/its loans from the Bank.</p>	<p><del><b>Article 68</b></del> <b>Article 71</b> During the period when the loans borrowed from credit extended by the Bank by to a shareholder who holds 5% or more of the total number of voting shares, especially a substantial shareholders, of the Bank falls due and remains unpaid is overdue, such shareholder cannot exercise any voting right and the number of shares held by such shareholder shall not be counted into the total number of voting shares present at a shareholders' general meeting; <b>director(s) nominated by such shareholders shall not exercise voting rights at the Board of Directors meetings.</b> The Bank shall have the right to take priority to apply the dividend received by such shareholder, and the property distributed to him/it at the time of liquidation of the Bank, to repay his/its loans from the Bank.</p>

<sup>1</sup> Adjusted according to requirements from the CBRC.

ORIGINAL ARTICLES OF THE ARTICLES OF ASSOCIATION	ARTICLES AMENDED BY THE AGM	ARTICLES ADJUSTED ACCORDING TO REQUIREMENTS FROM THE CBRC
<p><b>Article 69</b> If the balance of loans from the Bank by a shareholder holding 5% or more of the total number of voting shares of the Bank exceeds the audited net value of equity held by him for the previous year, and if such shareholder fails to provide deposit receipts or treasury bonds as a guarantee, he shall not create further pledge over his shares in the Bank.</p>	<p><del>Article 69</del> <b>Article 72</b> If the balance of loans from the Bank by a shareholder holding 5% or more of the total number of voting shares of the Bank exceeds the audited net value of equity held by him/it for the previous year, <del>and if such shareholder fails to provide deposit receipts or treasury bonds as a</del> <b>guarantee</b>, he/it shall not create further pledge over his/its shares in the Bank.</p>	<p><del>Article 69</del> <b>Article 72</b> If the balance of loans from the Bank by a shareholder <del>holding 5% or more of the total number of voting shares of the Bank exceeds the audited net value of equity held by him/it for the previous year, and if such shareholder fails to provide deposit receipts or treasury bonds as a</del> <b>guarantee</b>, he/it shall not create further pledge over his/its shares in the Bank.</p>
<p><b>CHAPTER VIII DIRECTORS AND BOARD OF DIRECTORS</b></p>	<p><b>CHAPTER IX DIRECTORS AND BOARD OF DIRECTORS</b></p>	<p><b>CHAPTER IX DIRECTORS AND BOARD OF DIRECTORS</b></p>
<p><b>Section 3 Board of Directors</b></p>	<p><b>Section 3 Board of Directors</b></p>	<p><b>Section 3 Board of Directors</b></p>
<p><b>Article 157</b> The Board of Directors shall perform the following duties:..... (8) to formulate the proposals on the issue and listing of corporate bonds and other securities;.....</p>	<p><del>Article 157</del> <b>Article 160</b> The Board of Directors shall perform the following duties:... (8) to formulate the proposals on the issue and listing of corporate bonds and other securities <b>and other capital replenishment plans;...</b></p>	<p><del>Article 157</del> <b>Article 160</b> The Board of Directors shall perform the following duties:... (8) to formulate the <b>capital replenishment plans of the Bank including, among others, proposals on</b> the issue and listing of corporate bonds and other securities;...</p>
<p><b>Paragraph 2 to Article 173</b> The following matters shall be approved and adopted by more than two thirds of all directors and shall not be approved by written resolutions:..... (4) issue and listing of corporate bonds or other securities of the Bank;.....</p>	<p><del>Paragraph 2 to Article 173</del> <b>Article 177</b> The following matters shall be approved and adopted by more than two thirds of all directors and shall not be approved by written resolutions:... (4) issue and listing of corporate bonds or other securities of the Bank or <b>other capital replenishment plans;...</b></p>	<p><del>Paragraph 2 to Article 173</del> <b>Article 177</b> The following matters shall be approved and adopted by more than two thirds of all directors and shall not be approved by written resolutions:... (4) <b>capital replenishment plans of the Bank including, among others, issue and listing of corporate bonds or other securities of the Bank;...</b></p>

**APPENDIX II – 2016 REMUNERATION FOR THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE BANK**

Name	Position	Tenure	Total payable remuneration for 2016 (before tax) (Unit: RMB Ten Thousand)				Whether received remuneration from shareholder or other related parties (Y/N)
			Payable salaries (1)	Social insurance, housing fund, enterprise annuity and supplemental medical insurance payable by the Bank (2)	Director's fee/ Supervisor's fee (3)	Total (4)=(1)+(2)+(3)	
ZHOU Mubing	Chairman, Executive Director	July 2016 to July 2019	37.78	8.76	–	46.54	N
ZHAO Huan	Vice Chairman, Executive Director, President	March 2016 to March 2019	64.76	16.35	–	81.11	N
ZHAO Chao	Non-executive Director	February 2012 to February 2018	–	–	–	–	Y
ZHANG Dinglong	Non-executive Director	January 2015 to January 2018	–	–	–	–	Y
CHEN Jianbo	Non-executive Director	January 2015 to January 2018	–	–	–	–	Y
HU Xiaohui	Non-executive Director	January 2015 to January 2018	–	–	–	–	Y
XU Jiandong	Non-executive Director	February 2015 to February 2018	–	–	–	–	Y
WEN Tiejun	Independent Non-executive Director	May 2011 to June 2017	–	–	41.00	41.00	Y
Francis YUEN Tin-fan	Independent Non-executive Director	March 2013 to March 2019	–	–	38.00	38.00	Y
XIAO Xing	Independent Non-executive Director	March 2015 to March 2018	–	–	36.87	36.87	Y
WANG Xinxin	Independent Non-executive Director	May 2016 to May 2019	–	–	21.10	21.10	Y

Name	Position	Tenure	Total payable remuneration for 2016 (before tax) (Unit: RMB Ten Thousand)				Whether received remuneration from shareholder or other related parties (Y/N)
			Payable salaries (1)	Social insurance, housing fund, enterprise annuity and supplemental medical insurance payable by the Bank (2)	Director's fee/ Supervisor's fee (3)	Total (4)=(1)+(2)+(3)	
WANG Xingchun	Supervisor Representing Shareholders	June 2014 to June 2020	-	-	-	-	N
XIA Taili	Supervisor Representing Employees	December 2014 to December 2017	-	-	5.00	5.00	N
LIU Chengxu	Supervisor Representing Employees	July 2016 to July 2019	-	-	2.50	2.50	N
XIA Zongyu	Supervisor Representing Employees	May 2013 to May 2016 July 2016 to July 2019	-	-	4.58	4.58	N
LI Wang	External Supervisor	June 2015 to June 2018	-	-	28.00	28.00	Y
LV Shuqin	External Supervisor	June 2015 to June 2018	-	-	28.00	28.00	Y
GONG Chao	Secretary of the Party Discipline Committee	Since March 2012	58.25	15.98	-	74.23	N
WANG Wei	Executive Vice President	Since December 2013	58.25	15.98	-	74.23	N
GUO Ningning	Executive Vice President	Since June 2016	38.83	9.98	-	48.81	N
KANG Yi	Executive Vice President	Since January 2017	4.85	1.17	-	6.02	N
ZHANG Keqiu	Executive Vice President, Secretary to the Board	Since July 2017	173.85	24.93	-	198.78	N
LI Zhicheng	Chief Risk Officer	Since February 2017	-	-	-	-	N

Notes :

1. The remuneration (before tax) of Mr. LIU Shiyu, the former Chairman and a former Executive Director of the Bank, was RMB140.1 thousand for his term served in 2016.
2. The remuneration (before tax) of Mr. CAI Huaxiang, a former Executive Director and Executive Vice President of the Bank, was RMB501.4 thousand for his term served in 2016.
3. The remuneration (before tax) of Mr. LOU Wenlong, a former Executive Director and Executive Vice President of the Bank, was RMB742.4 thousand for his term served in 2016.
4. In 2016, Mr. ZHAO Chao, Mr. ZHANG Dinglong, Mr. CHEN Jianbo, Mr. HU Xiaohui, Mr. XU Jiandong, being Non-executive Directors of the Bank, and Mr. ZHOU Ke, being a former Non-executive Director of the Bank, received their remuneration from Central Huijin Investment Ltd. according to the relevant requirements.
5. The director's fee of Mr. Frederick MA Si-hang, a former Independent Non-executive Director of the Bank, was RMB150.1 thousand in 2016.
6. Mr. LU Jianping, a former Independent Non-Executive Director of the Bank, did not receive any director's fee from the Bank in 2016.
7. The term of office of Mr. WEN Tiejun expired in June 2017. Mr. WEN Tiejun will continue to perform his duty as an Independent Non-executive Director before the CBRC ratifies the eligibility of a newly appointed Independent Non-executive Director to meet the requirement that the Independent Non-executive Directors shall represent at least one-third of the Board.
8. The remuneration (before tax) of Mr. YUAN Changqing, the former Chairman of the Board of Supervisors of the Bank, was RMB810.2 thousand for his term served in 2016.
9. The supervisor's fee of Mr. ZHENG Xin, a former Supervisor Representing Employees of the Bank, was RMB50 thousand in 2016.
10. The remuneration (before tax) of Mr. LI Zhenjiang, a former Executive Vice President of the Bank, was RMB190.6 thousand for his term served in 2016.
11. The remuneration (before tax) of Mr. LIN Xiaoxuan, a former Executive Vice President of the Bank, was RMB742.3 thousand for his term served in 2016.
12. Ms. ZHANG Keqiu has served as the Secretary to the Board since June 2015, and her remuneration is calculated based on her actual term served as the Secretary to the Board in 2016.
13. Certain Independent Non-executive Directors and External Supervisors of the Bank serve as directors or senior management in other legal entities or organizations, and therefore such legal entities and organizations become related parties of the Bank. Save as mentioned above, none of any Directors, Supervisors or senior management of the Bank received any remuneration from related parties of the Bank in 2016.
14. The total remuneration (before tax) paid by the Bank to the Directors, Supervisors and senior management (including former Directors, Supervisors and senior management) of the Bank for their terms served was RMB10.6748 million in 2016.
15. Please refer to relevant announcements of the Bank published on the website of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) for changes in Directors, Supervisors and senior management of the Bank.