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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 APPROVAL OF ISSUANCE OF TIER-2 CAPITAL BONDS

As considered and approved at the 2016 first extraordinary general meeting of Agricultural Bank of China Limited (the "**Bank**"), the Bank proposed to issue *tier-2* capital instruments of not exceeding RMB80 billion in the national inter-bank bond market.

The Bank has received *Approval of the Issuance of Tier-2 Capital Bonds by the Agricultural Bank of China Limited (Yin Jian Fu [2018] No. 54)* from the China Banking Regulatory Commission and *Affirmative Decision of Administrative License (Yin Shi Chang Xu Zhun Yu Zi [2018] No. 51)* from the People's Bank of China, pursuant to which the Bank has been approved to publicly issue tier-2 capital bonds of not exceeding RMB40 billion in the national inter-bank bond market.

The amount of the issuance of the tier-2 capital bonds this time will be no more than RMB40 billion. The Bank will continue to perform its obligation of information disclosure regarding the issuance of tier-2 capital bonds in accordance with relevant regulatory requirements. After the completion of the issuance, the tier-2 capital bonds will be traded and circulated in the national inter-bank bond market according to relevant rules and regulations of the People's Bank of China.

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

Beijing, PRC
3 April 2018

As at the date of this notice, our executive directors are Mr. ZHOU Mubing, Mr. ZHAO Huan, Mr. WANG Wei and Ms. GUO Ningning; our non-executive directors are Mr. ZHANG Dinglong, Mr. CHEN Jianbo, Mr. HU Xiaohui, Mr. XU Jiandong and Mr. LIAO Luming; and our independent non-executive directors are Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing, Mr. WANG Xinxin and Mr. HUANG Zhenzhong.