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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Agricultural Bank of China Limited, you should at once hand this circular and the enclosed proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**FINAL REMUNERATION PLAN FOR DIRECTORS FOR 2018  
FINAL REMUNERATION PLAN FOR SUPERVISORS FOR 2018  
ELECTION OF EXECUTIVE DIRECTOR  
ADDITIONAL SPECIAL BUDGET OF POVERTY  
ALLEVIATION DONATIONS FOR 2019  
AND**

**NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING**

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A notice convening the EGM to be held at the Bank's headquarters, No. 18B Jianguomen Nei Avenue, Beijing, the PRC at 2:45 p.m. on Tuesday, 10 December 2019 is set out on pages 9 to 10 of this circular.

A proxy form and a reply slip for use at the EGM are enclosed with this circular. Holders of H Shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instructions printed thereon and return the same to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof (i.e., by 2:45 p.m. on Monday, 9 December 2019). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Wednesday, 20 November 2019.

25 October 2019

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below:*

“A Share(s)”	the domestic share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Shanghai Stock Exchange
“Article of Association”	the articles of association of the Bank, as amended from time to time
“Bank”	Agricultural Bank of China Limited (中國農業銀行股份有限公司), a joint stock limited company incorporated in the PRC and the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively
“Board of Directors”	the board of Directors of the Bank
“Board of Supervisors”	the board of Supervisors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission(中國銀行保險監督管理委員會)
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“County Area”	the county-level regions (excluding the district-level areas in the cities) in China and the areas, under their administration, including counties and county-level cities
“Director(s)”	the director(s) of the Bank
“EGM”	the 2019 second extraordinary general meeting of the Bank to be held on 10 December 2019
“H Share(s)”	the overseas listed foreign share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC
“Sannong”	agriculture, rural areas and farmers
“Shareholder(s)”	the holder(s) of the shares of the Bank
“Supervisor(s)”	the supervisor(s) of the Bank



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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)

*Executive Directors*

ZHOU Mubing  
WANG Wei  
ZHANG Keqiu

*Registered Office*

No. 69, Jianguomen Nei Avenue  
Dongcheng District  
Beijing, PRC

*Non-Executive Directors*

XU Jiandong  
CHEN Jianbo  
LIAO Luming  
LI Qiyun  
LI Wei  
WU Jiangtao

*Principal Place of Business*

*in Hong Kong*  
25/F, Agricultural Bank of China Tower  
50 Connaught Road Central  
Hong Kong

*Independent Non-Executive Directors*

XIAO Xing  
WANG Xinxin  
HUANG Zhenzhong  
LEUNG KO May Yee, Margaret  
LIU Shouying

25 October 2019

*To the Shareholders,*

Dear Sir or Madam,

**FINAL REMUNERATION PLAN FOR DIRECTORS FOR 2018**  
**FINAL REMUNERATION PLAN FOR SUPERVISORS FOR 2018**  
**ELECTION OF EXECUTIVE DIRECTOR**  
**ADDITIONAL SPECIAL BUDGET OF POVERTY**  
**ALLEVIATION DONATIONS FOR 2019**  
**AND**

**NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

The ordinary resolutions for approving: (i) the final remuneration plan for Directors for 2018; (ii) the final remuneration plan for Supervisors for 2018; (iii) the election of Mr. ZHANG Qingsong as an executive Director; and (iv) the additional special budget of poverty alleviation donations for 2019.

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## LETTER FROM THE BOARD OF DIRECTORS

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The purpose of this circular is to set out the notice of the EGM and to provide you with details regarding the resolutions mentioned above.

### **2. FINAL REMUNERATION PLAN FOR DIRECTORS FOR 2018**

Pursuant to the Articles of Association and the relevant policies of the PRC, please refer to Appendix I to this circular for details of the final remunerations of Directors for 2018 of the Bank.

This proposal has been reviewed and approved by the Board of Directors on 30 August 2019 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

### **3. FINAL REMUNERATION PLAN FOR SUPERVISORS FOR 2018**

Pursuant to the Articles of Association and the relevant policies of the PRC, please refer to Appendix II to this circular for details of the final remunerations of Supervisors for 2018 of the Bank.

This proposal has been reviewed and approved by the Board of Supervisors on 30 August 2019, while the Board of Supervisors unanimously agreed to submit this proposal to the EGM for review since the number of Supervisors who do not have significant interests in this proposal was less than three.

### **4. ELECTION OF MR. ZHANG QINGSONG AS AN EXECUTIVE DIRECTOR**

Reference is made to the Bank's announcement on the resolutions of the Board of Directors dated 25 October 2019. The Board of Directors had nominated Mr. ZHANG Qingsong as an executive Director candidate of the Bank, subject to the approval by the EGM and the ratification of his qualification by the CBIRC.

The profiles of Mr. ZHANG Qingsong were set out in the Bank's announcement on the resolutions of the Board of Directors dated 25 October 2019. As at the date of this circular, there has been no change to such profiles.

Mr. ZHANG Qingsong will not receive any Director's fee from the Bank during his term. He will receive remuneration based on his management positions with the Bank, including salary, bonus and contributions to all kinds of social insurance and housing fund payable by the Bank. The Bank will disclose the remuneration of Directors in the annual report each year. Save as disclosed in this circular, Mr. ZHANG Qingsong did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor does he have any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. ZHANG Qingsong does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed above, there is no other information relating to the election of Mr. ZHANG Qingsong as an executive Director that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

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## LETTER FROM THE BOARD OF DIRECTORS

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The term of office for Mr. ZHANG Qingsong serving as an executive Director will be three years, commencing upon the ratification of his qualification by the CBIRC.

This proposal has been considered and approved by the Board of Director on 25 October 2019 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

### **5. ADDITIONAL SPECIAL BUDGET OF POVERTY ALLEVIATION DONATIONS FOR 2019**

In recent years, the Bank has resolutely implemented the decisions and arrangements made by the central government on fighting against poverty and has continuously increased investment in poverty alleviation donations, which have significantly enhanced poverty alleviation. In order to better support the implementation of fighting against poverty, the Board of Directors proposed to have an additional donations budget of RMB34 million for 2019 for poverty alleviation on the basis of keeping the current rules of mandate of external donations unchanged. Upon approval of the additional budget of donations, the total budget for external donations in 2019 will be RMB119.78 million.

This proposal has been reviewed and approved by the Board of Directors on 25 October 2019 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

### **6. THE EGM**

A notice convening the EGM to be held at the Bank's headquarters, No.18B Jianguomen Nei Avenue, Beijing, the PRC at 2:45 p.m. on Tuesday, 10 December 2019 is set out on pages 9 to 10 of this circular.

The ordinary resolutions for approving: (i) the final remuneration plan for Directors for 2018; (ii) the final remuneration plan for Supervisors for 2018; (iii) the election of Mr. ZHANG Qingsong as an executive Director; and (iv) the additional special budget of poverty alleviation donations for 2019.

Any voting on the resolutions at the EGM shall be taken by poll.

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## LETTER FROM THE BOARD OF DIRECTORS

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A proxy form and a reply slip for use at the EGM are enclosed with this circular. Holders of H Shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instructions printed thereon and return the same to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof (i.e., by 2:45 p.m. on Monday, 9 December 2019). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Wednesday, 20 November 2019.

In order to determine the holders of H Shares who are entitled to attend the EGM, the H share register of members of the Bank will be closed from 9 November 2019 to 10 December 2019 (both days inclusive). Holders of H Shares who wish to attend the EGM are required to deposit the transfer documents together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on 8 November 2019.

### **7. RECOMMENDATION**

The Board of Directors considers that the aforementioned proposals are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board of Directors recommends the Shareholders to vote in favour of the resolutions at the EGM.

By Order of the Board of Directors  
**Agricultural Bank of China Limited**  
**ZHOU Wanfu**  
*Company Secretary*

(Unit: in RMB ten thousand)

Name	Position	Total remuneration payable for 2018 (before tax)				Whether received remuneration from shareholders or other related parties (Y/N)
		Salaries payable (before tax) (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 of the Board, Executive Director	76.11	16.04	—	92.15	N
WANG Wei	Executive Director, Executive Vice President	68.47	15.89	—	84.36	N
CAI Dong	Executive Director, Executive Vice President	—	—	—	—	—
ZHANG Keqiu	Executive Director, Executive Vice President	68.46	15.89	—	84.35	N
XU Jiandong	Non-executive Director	—	—	—	—	Y
CHEN Jianbo	Non-executive Director	—	—	—	—	Y
LIAO Luming	Non-executive Director	—	—	—	—	Y
LI Qiyun	Non-executive Director	—	—	—	—	Y
LI Wei	Non-executive Director	—	—	—	—	—
WU Jiangtao	Non-executive Director	—	—	—	—	—
WEN Tiejun	Independent Non-executive Director	—	—	41.00	41.00	Y
Francis YUEN Tin-fan	Independent Non-executive Director	—	—	38.00	38.00	Y
XIAO Xing	Independent Non-executive Director	—	—	38.00	38.00	Y
WANG Xinxin	Independent Non-executive Director	—	—	36.00	36.00	Y
HUANG Zhenzhong	Independent Non-executive Director	—	—	36.00	36.00	Y
LEUNG KO May Yee, Margaret	Independent Non-executive Director	—	—	—	—	—
LIU Shouying	Independent Non-executive Director	—	—	—	—	—

## Notes:

- The above table shows the Directors of the Bank as at the meeting of the Board of Directors held on 30 August 2019. Please refer to the relevant announcements of the Bank on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for the changes of the Directors of the Bank.
- The term of office of Mr. WANG Wei as an Executive Director of the Bank is set out in the table above. His term of office as an Executive Vice President of the Bank commenced from December 2013. The remuneration of Mr. WANG Wei is calculated based on his term of office as an Executive Vice President and an Executive Director/Executive Vice President of the Bank in 2018.

3. The term of office of Ms. ZHANG Keqiu as an Executive Director of the Bank is set out in the table above. Her term of office as an Executive Vice President of the Bank commenced from July 2017. The remuneration of Ms. ZHANG Keqiu is calculated based on her term of office as an Executive Vice President of the Bank in 2018. In 2018, the additional provision for enterprise annuity of Ms. ZHANG Keqiu was RMB41.1 thousand on the basis of her remuneration in 2017.
4. The remuneration (before tax) of Mr. ZHAO Huan, the former Vice Chairman of the Board, Executive Director, and President of the Bank, was RMB691.8 thousand for his term of office served in 2018.
5. The remuneration (before tax) of Ms. GUO Ningning, the former Executive Director and Executive Vice President of the Bank, was RMB702.6 thousand for her term of office served in 2018.
6. In 2018, Mr. XU Jiandong, Mr. CHEN Jianbo, Mr. LIAO Luming, Mr. LI Qiyun, Mr. LI Wei, and Mr. WU Jiangtao, being the Non-executive Directors of the Bank, and Mr. ZHAO Chao, Mr. ZHANG Dinglong and Mr. HU Xiaohui, being the former Non-executive Directors of the Bank, did not received any remuneration from the Bank.

(Unit: in RMB ten thousand)

Name	Position	Total remuneration payable for 2018 (before tax)				Whether received remuneration from shareholders or other related parties (Y/N)
		Salaries payable (before tax) (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 Jingdong	Chairman of the Board of Supervisors, Supervisor Representing Shareholders	25.37	6.43	—	31.80	N
WANG Xingchun	Supervisor Representing Shareholders	—	—	—	—	N
LIU Chengxu	Supervisor Representing Employees	—	—	5.00	5.00	N
XIA Taili	Supervisor Representing Employees	—	—	2.08	2.08	N
SHAO Lihong	Supervisor Representing Employees	—	—	2.08	2.08	N
LI Wang	External Supervisor	—	—	28.00	28.00	Y
ZHANG Jie	External Supervisor	—	—	4.25	4.25	Y
LIU Hongxia	External Supervisor	—	—	4.11	4.11	Y

*Notes:*

- The above table shows the Supervisors of the Bank as at the meeting of the Board of Supervisors held on 30 August 2019. Please refer to the relevant announcements of the Bank on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for the changes of the Supervisors of the Bank.
- Mr. WANG Xingchun did not receive any fee from the Bank in 2018 as a Supervisor Representing Shareholders.
- The fee of Mr. XIA Zongyu, a former Supervisor Representing Employees of the Bank, was RMB33.6 thousand for his term of office served in 2018.
- The fee of Ms. LV Shuqin, a former External Supervisor of the Bank, was RMB241.6 thousand for her term of office served in 2018.



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

(Stock Code: 1288)

NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2019 second extraordinary general meeting (the "EGM") of Agricultural Bank of China Limited (the "Bank") will be held at 2:45 p.m. on Tuesday, 10 December 2019, at the Bank's headquarters, No. 18B Jianguomen Nei Avenue, Beijing, PRC to consider and, if thought fit, pass the following businesses:

ORDINARY RESOLUTIONS

1. To consider and approve the final remuneration plan for directors of the Bank for 2018;
2. To consider and approve the final remuneration plan for supervisors of the Bank for 2018;
3. To consider and approve the election of Mr. ZHANG Qingsong as an executive director of the Bank; and
4. To consider and approve the additional special budget of poverty alleviation donations in 2019.

By Order of the Board  
Agricultural Bank of China Limited  
ZHOU Wanfu  
Company Secretary

Beijing, the PRC  
25 October 2019

Notes:

- (1) Purchasers of shares who have submitted their instruments of share transfer to the H share registrar of the Bank and registered as a shareholder on the H share register of members of the Bank before 4:30p.m. on 8 November 2019 are entitled to attend the EGM. The H share register of members of the Bank will be closed from 9 November 2019 to 10 December 2019 (both days inclusive).
- (2) Shareholders of H shares who are entitled to attend and vote at the EGM may designate one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a shareholder of the Bank. To be valid, the proxy form together with the power of attorney (if any) and other relevant authorisation document(s) (if any) which have been notarised shall be deposited at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time designated for the EGM (i.e., by 2:45 p.m. on Monday, 9 December 2019). Completion and return of the proxy form will not preclude the shareholders of H shares from attending and voting at the EGM or any adjourned meeting should they so wish.

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## NOTICE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING

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The address of the H share registrar of the Bank is as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

- (3) Any voting at the EGM shall be taken by poll.
- (4) Registration procedures for attending the EGM are as follows:
  - (a) Holders of H shares or their proxies shall present proof of identity when attending the EGM. If a holder of H share is a corporate entity, its legal representative or other persons authorised by the board of directors or other governing body of such corporate entity may attend the EGM by producing a copy of the resolutions of the board of directors or other governing body of such corporate entity designating such persons to attend the EGM.
  - (b) Holders of H shares who intend to attend the EGM shall return the reply slips for attending the meeting to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, in person, by mail or by fax on or before Wednesday, 20 November 2019.
- (5) The EGM is expected to last for half a day. Shareholders attending (in person or by proxy) the EGM shall be responsible for their travel and accommodation expenses.
- (6) Please refer to the circular of the EGM dated 25 October 2019 for the details of the above resolutions to be proposed at the EGM for consideration and approval.

*As at the date of this announcement, the executive directors are Mr. ZHOU Mubing, Mr. WANG Wei and Ms. ZHANG Keqiu; the non-executive directors are Mr. XU Jiandong, Mr. CHEN Jianbo, Mr. LIAO Luming, Mr. LI Qiyun, Mr. LI Wei and Mr. WU Jiangtao and the independent non-executive directors are Ms. XIAO Xing, Mr. WANG Xinxin, Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret and Mr. LIU Shouying.*