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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 of the Resolution of the Board of Directors

The meeting of the board of directors of Agricultural Bank of China Limited (the “Bank”) was held onsite at the Bank’s head office on 10 March 2011. 12 directors were entitled to attend and all of them were present at the meeting. The meeting was conducted in compliance with the applicable laws, administrative rules, regulations and articles of association of the Bank.

Mr. Xiang Junbo, the chairman of the Bank, presided over the meeting. A resolution on matters regarding the issuance of RMB bonds in Hong Kong was considered and passed at the meeting.

Voting result: 12 valid votes, including 12 votes in favour of and 0 vote against this resolution and 0 abstained vote.

Subject to approvals by relevant governmental authorities, the Bank will issue RMB bonds of not exceeding RMB10 billion in Hong Kong with a term of no more than 5 years and by reference to market interest rate within 24 months subsequent to the approval of the board of directors of the Bank. The Bank intends to use the proceeds from the issuance of RMB bonds to extend RMB loans, supplement working capital and for general corporate purpose.

The board of directors of the Bank authorises the senior management to handle matters and to execute all necessary legal documents in relation to the issuance of RMB bonds in Hong Kong, including without limitation obtaining approvals from relevant governmental authorities and determining the aggregate principal amounts, time, tranches, terms of issuance, maturity, interest

rates and listing of bonds. The authorisation should remain valid for 24 months from the date of approval of the issuance of RMB bonds in Hong Kong by the board of directors of the Bank.

By Order of the Board
Agricultural Bank of China Limited
Xiang Junbo
Chairman

Beijing, PRC, 10 March 2011

As at the date of this announcement, our executive directors are Mr. XIANG Junbo, Mr. ZHANG Yun, Mr. YANG Kun and Mr. PAN Gongsheng; our non-executive directors are Mr. LIN Damao, Mr. ZHANG Guoming, Ms. XIN Baorong, Mr. SHEN Bingxi, Mr. YUAN Linjiang and Mr. CHENG Fengchao, and our independent non-executive directors are Mr. Anthony WU Ting-yuk and Mr. QIU Dong.