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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

NOMINATION OF DIRECTORS

Agricultural Bank of China Limited (the “**Bank**”) hereby announces that, the board of directors of the Bank (the “**Board**”) convened a meeting on 29 November 2011 on which the following nominations of directors of the Bank were considered and approved:

1. Nomination of Executive Directors of the Bank

The Board nominated Mr. JIANG Chaoliang as an executive director of the Bank. The appointment of Mr. Jiang will be proposed to the shareholders’ extraordinary general meeting (the “**EGM**”) for approval, subject to the ratification of his eligibility by China Banking Regulatory Commission (the “**CBRC**”). The term for his appointment shall be 3 years, commencing upon the ratification of his eligibility by CBRC. The Board also nominated Mr. ZHANG Yun and Mr. YANG Kun to be re-elected as executive directors of the Bank. The appointments of Mr. Zhang and Mr. Yang will be proposed to the EGM for approval. The term for their appointments shall be 3 years, commencing upon the approval by the EGM.

The biographical details of Mr. JIANG Chaoliang, Mr. ZHANG Yun and Mr. YANG Kun are set out below:

Mr. JIANG Chaoliang, aged 54, holds a Master’s degree in Economics from Southwestern University of Finance and Economics and is a senior economist. Mr. Jiang previously served as director of Comprehensive Planning Department and general manager of International Business Department of Agricultural Bank of China and vice director of Banking Department of People’s Bank of China (the “**PBOC**”). He used to serve concurrently as president of Shenzhen Branch of PBOC and governor of Shenzhen Branch of State Administration of Foreign Exchange, and president of Guangzhou Branch of PBOC and governor of Guangdong Branch of State Administration of Foreign Exchange. He was appointed as executive assistant president, director of the General Office and director of Labour Union Working Committee of PBOC in June 2000, deputy governor of Hubei Province in September 2002, chairman of the board of directors of Bank of Communications in June 2004 and vice chairman of the board of directors and president of China Development Bank in September 2008. He used to serve concurrently as chairman of China Banking Association and member of Monetary Policy Committee of PBOC, and now concurrently serves as chairman of China Payment and Settlement Association.

Mr. Jiang is a representative of the Seventeenth National Representative Conference of the Communist Party of China and member of the Eleventh National Committee of the Chinese People's Political Consultative Conference.

Mr. ZHANG Yun, aged 52, holds a PhD in Economics from Wuhan University and is a senior economist. He has served as Vice Chairman, Executive Director and President of the Bank since January 2009. Mr. Zhang previously served successively in several positions in Agricultural Bank of China, including deputy president of Shenzhen Branch, deputy president of Guangdong Branch and president of Guangxi Autonomous Region Branch. Mr. Zhang was appointed as executive assistant president and general manager of Personnel Department of Agricultural Bank of China in March 2001, and executive vice president of Agricultural Bank of China in December 2001. Mr. Zhang concurrently serves as president of County Area Banking Business Division and chairman of County Area Banking Business Management Committee of the Bank.

Mr. YANG Kun, aged 53, holds a Master's degree in Economics from Nankai University and is a senior economist. He has served as Executive Director and Executive Vice President of the Bank since January 2009. Mr. Yang previously served successively in several positions in Agricultural Bank of China, including deputy general manager of the Personnel and Education Department, deputy general manager of the Agency Business Department, general manager of the Market Development Department and president of Anhui Branch. Mr. Yang had served concurrently as executive assistant president of the Bank and president of Anhui Branch since January 2002. He was appointed as executive assistant president in December 2003 and then as executive vice president of Agricultural Bank of China in March 2004. Mr. Yang concurrently serves as chairman of the board of directors of ABC-CA Fund Management Co., Ltd. and chairman of the board of directors of ABC Financial Leasing Co., Ltd.

Mr. Jiang, Mr. Zhang and Mr. Yang will not receive any director's fee from the Bank during their terms. They will receive remuneration based on their management positions in the Bank, including all current income and deferred payments of basic salaries, bonuses and allowances. The Bank will disclose the remuneration of directors in the annual report each year.

Save as disclosed in this announcement, Mr. Jiang, Mr. Zhang and Mr. Yang did not hold any directorship in any other listed companies or take up any post in any group members of the Bank in the past three years, nor has any relationship with any other director, supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. Jiang, Mr. Zhang and Mr. Yang do 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 the above, there is no other information relating to the proposed appointments of Mr. Jiang, Mr. Zhang and Mr. Yang that shall be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") nor any matters which need to be brought to the attention of the shareholders of the Bank.

2. Nomination of Independent Non-executive Directors of the Bank

The Board nominated Mr. Anthony WU Ting-yuk and Mr. QIU Dong to be re-elected as independent non-executive directors of the Bank. The appointments of Mr. Wu and Mr. Qiu will be proposed to the EGM for approval. The term for their appointments shall be 3 years, commencing upon the approval by the EGM.

The biographical details of Mr. Anthony WU Ting-yuk and Mr. QIU Dong are set out below:

Mr. Anthony WU Ting-yuk, aged 57, is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, and member of the Ninth, Tenth and Eleventh National Committee of the Chinese People's Political Consultative Conference. He has served as an independent non-executive director of the Bank since January 2009. Mr. Wu previously served successively as chairman of Far East and China, Ernst & Young PLL, and chairman of Hong Kong Hospital Authority since October 2004. Mr. Wu is currently serving as chairman of Bauhinia Foundation Research Center, Hong Kong; chairman of Hong Kong General Chamber of Commerce; chief advisor of Greater China, Bank of Tokyo-Mitsubishi; director of Fidelity Funds, member of Hong Kong Commission on Strategic Development; member of Steering Committee on Community Care Fund; member of Hong Kong Health and Medical Development Advisory Committee; member of Committee for Pearl River Delta Project; member of Board of Directors, United Nations Association of the PRC; and trustee of Foundation of Oxford University. Mr. Wu was appointed as Justice of the Peace in 2004 and awarded Gold Bauhinia Star in 2008, respectively, by the Government of Hong Kong Special Administrative Region of the PRC.

Mr. QIU Dong, aged 54, holds a PhD in Economics and is a PhD supervisor, an expert entitled to Government Special Allowance by the State Council and a distinguished guest professor of Changjiang Scholars Program. He once served as principal of Dongbei University of Finance and Economics and a representative of the Tenth National People's Congress. He is now the chairman of Academic Committee of National Accounting Research Institute of Beijing Normal University. He has served as an independent non-executive director of the Bank since January 2009. Mr. Qiu is currently serving as member of the Appraisal Group of Philosophy, Social Science and Planning, member of the Disciplines Evaluation Panel of the Academic Degrees Committee of the State Council (Applied Economics), member of Economics Teaching Steering Committee for Universities and Colleges, Ministry of Education, member of the Advisory Committee of the National Bureau of Statistics of the PRC; vice president of National Accounting Society of China, vice president of Statistical Education Society of China, vice president of China Association of Market Information and Research, member of National Statistical Teaching Material Editing and Censoring Committee, member of Selection Committee for Science and Technology Progress Award on Statistics of China; adjunct PhD supervisor of Tianjin University of Finance and Economics, adjunct professor of Zhejiang Gongshang University, Jinan University, Zhongnan University of Finance and Law, Shanxi University of Finance and Economics, Zhejiang University of Finance and Economics, Southwestern University of Finance and Economics and member of Editorial Board of *Statistical Research*.

Mr. Wu and Mr. Qiu will receive allowances during their terms in accordance with the *Allowance Policy for Independent Directors of Agricultural Bank of China Limited* (中國農業銀行股份有限公司獨立董事津貼標準). The Bank will disclose the remuneration of directors in the annual report each year.

Save as disclosed in this announcement, Mr. Wu and Mr. Qiu did not hold any directorship in any other listed companies or take up any post in any group members of the Bank in the past three years, nor has any relationship with any other director, supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. Wu and Mr. Qiu do 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 the above, there is no other information relating to the proposed appointments of Mr. Wu and Mr. Qiu 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 of the Bank.

3. Nomination of Non-executive Directors of the Bank

The Board nominated Mr. LIN Damao, Mr. SHEN Bingxi, Mr. CHENG Fengchao to be re-elected as non-executive directors of the Bank. The appointments of Mr. Lin, Mr. Shen and Mr. Cheng will be proposed to the EGM for approval. The term for their appointments shall be 3 years, commencing upon the approval by the EGM. The Board also nominated Mr. ZHAO Chao and Mr. XIAO Shusheng as non-executive directors of the Bank. The appointments of Mr. Zhao and Mr. Xiao will be proposed to the EGM for approval, subject to ratification of their eligibilities by CBRC. The term for their appointments shall be 3 years, commencing upon the ratification of their eligibilities by CBRC.

The biographical details of Mr. LIN Damao, Mr. SHEN Bingxi, Mr. CHENG Fengchao, Mr. ZHAO Chao and Mr. XIAO Shusheng are set out below:

Mr. LIN Damao, aged 57, holds a Bachelor's degree and is an accountant. He is currently working with Central Huijin Investment Ltd., and has served as a non-executive director of the Bank since January 2009. Mr. Lin previously served successively in several positions in the Ministry of Finance of the PRC (the "MOF"), including deputy director of Foreign Economy Division, Foreign Currency and Foreign Affairs Department; deputy director of Foreign Economic Cooperation Division, Foreign Currency and Foreign Affairs Department; director of Foreign Economic Cooperation Division, Foreign Currency and Foreign Affairs Department; director of Foreign Economy Division, Foreign Affairs Department; and director of Foreign Affairs Division, Department of Policies and Legislation. Mr. Lin was appointed as vice counsel of the MOF Department of Policy and Legislation in May 2001.

Mr. SHEN Bingxi, aged 59, holds a PhD in Economics from Renmin University of China and is a Research Fellow. He is currently working with Central Huijin Investment Ltd., and has served as a non-executive director of the Bank since January 2009. Mr. Shen previously served successively in several positions in PBOC, including deputy director of Financial Market Division, Financial System Reform Department; director of System Reform Division and Monetary Policy Research Division, Policy Research Office; director of Monetary Policy Division, Research Department; chief representative of Tokyo Representative Office; deputy

chief of Financial Market Department and counsel of Financial Market Department. Mr. Shen was a guest research fellow at University of Tokyo, and is now an adjunct professor of Zhejiang University and University of International Business and Economics.

Mr. CHENG Fengchao, aged 52, holds a PhD in Management from Hunan University and is a Senior Accountant, a PRC Certified Public Accountant and a PRC Certified Asset Appraiser. He is currently working with Central Huijin Investment Ltd., and has served as a non-executive director of the Bank since January 2009. Mr. Cheng previously served successively as vice director of Financial Bureau, Pingquan County, Hebei Province; vice director of Administrative Office, Financial Department of Hebei Province; head of Hebei Accounting Firm; vice president and secretary-general of Hebei Institute of Certified Public Accountants; and deputy general manager of Shijiazhuang Office, China Great Wall Asset Management Corporation. Mr. Cheng was appointed as general manager of Valuation Management Department, China Great Wall Asset Management Corporation in January 2001; general manager of Tianjin Office, China Great Wall Asset Management Corporation in January 2006; and general manager of Development Research Department, China Great Wall Asset Management Corporation in August 2008. Mr. Cheng is now also serving as a guest professor of School of Economics of Peking University; PhD supervisor of Hunan University; Master's degree supervisor of Central University of Finance and Economics, Capital University of Economics and Business and Beijing Technology and Business University; member of Committee for Restructuring of Listed Companies of China Securities Regulatory Commission and independent director of Tongfang Co., Ltd. Mr. Cheng concurrently serves as a non-executive director of ABC International Holdings Limited.

Mr. ZHAO Chao, aged 53, holds a Bachelor's degree and is a statistician. Mr. Zhao started to work with Bureau of Statistics of Shanxi Province in 1982, and served successively as vice director of Finance and Trade Division, Bureau of Statistics of Shanxi Province; director of Business and Trade Division and Legislation Division, State-owned Assets Supervision and Administration Bureau of Shanxi Province; director of Supervision and Inspection Division, Policies and Legislation Department of National State-owned Assets Supervision and Administration Bureau, director of Property Right Legal Affairs Division, MOF State-owned Capital Basic Management Department; counsel of Lottery Management Division, MOF Department of Policy Planning; secretary of MOF Comprehensive Department, vice director of MOF Investment Appraisal and Censoring Centre, and vice counsel of MOF Department of Treaty and Law.

Mr. XIAO Shusheng, aged 56, holds a Bachelor's degree and is a senior accountant. Mr. Xiao started to work with MOF in 1982, and served successively as vice director and director in MOF Department of Accounting; vice secretary-general of Chinese Institute of Certified Public Accountants; director of Registration Department, Chinese Institute of Certified Public Accountants and vice director and director of MOF Accountants Qualification Appraisal Centre.

Mr. Lin, Mr. Shen, Mr. Cheng, Mr. Zhao and Mr. Xiao will not receive any salary or director's fee from the Bank during their terms. The Bank will make disclosure on the remuneration of directors in the annual report each year.

Save as disclosed in this announcement, Mr. Lin, Mr. Shen, Mr. Cheng, Mr. Zhao and Mr. Xiao did not hold any directorship in any other listed companies or take up any post in any group members of the Bank in the past three years, nor has any relationship with any other director, supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. Lin, Mr. Shen, Mr. Cheng, Mr. Zhao and Mr. Xiao do 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 the above, there is no other information relating to the proposed appointments of Mr. Lin, Mr. Shen, Mr. Cheng, Mr. Zhao and Mr. Xiao 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 of the Bank.

By order of the Board of Directors
Agricultural Bank of China Limited
LI Zhenjiang
Company Secretary

Beijing, PRC

29 November 2011

As at the date of this announcement, our executive directors are 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. CHENG Fengchao and Mr. LI Yelin, and our independent non-executive directors are Mr. Anthony WU Ting-yuk, Mr. QIU Dong, Mr. Frederick MA Si-hang and Mr. WEN Tiejun.