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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 RESOLUTION OF THE BOARD OF DIRECTORS

A meeting of the board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) was held onsite at the Bank’s head office on 5 January 2012. 13 directors were entitled to be present at the meeting, and all of them attended the meeting in person. The meeting was conducted in compliance with the applicable laws, administrative rules, regulations, articles of association of the Bank and the procedural rules of the Board.

Mr. ZHANG Yun, vice chairman of the Board, presided over the meeting. The following proposal was considered and passed at the meeting:

Proposal on the Fixed Assets Investment Budget of the Bank for 2012

Voting result: 13 valid votes, including 13 votes in favour, 0 vote against and 0 vote abstained.

To meet the demand of business operation and development of the Bank, the fixed assets investment budget of the Bank for 2012 is RMB24.8 billion.

This proposal will be submitted for consideration at the 2011 annual general meeting of the Bank.

By Order of the Board of Directors
Agricultural Bank of China Limited
Li Zhenjiang
Company Secretary

Beijing, PRC
5 January 2012

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.