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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 COMPLETION OF ISSUANCE OF SUBORDINATED BONDS

Reference is made to the announcement of Agricultural Bank of China Limited (the “**Bank**”) dated 11 December 2012 on the approval of issuance of subordinated bonds.

With approvals from the China Banking Regulatory Commission and the People's Bank of China, the Bank has completed an issuance of RMB50 billion subordinated bonds in the national inter-bank bond market on 20 December 2012 (the “**Issuance**”).

The Issuance comprises an aggregate amount of RMB50 billion subordinated bonds with 15-year fixed interest rate and 4.99% coupon rate per annum. The Bank has a conditional right to redeem the bonds at the end of the tenth year from the Issuance.

The proceeds from the Issuance will be used to replenish the supplementary capital of the Bank according to applicable laws and regulatory approvals.

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

Beijing, the PRC
20 December 2012

As at the date of this announcement, our executive directors are Mr. JIANG Chaoliang, Mr. ZHANG Yun, Mr. GUO Haoda and Mr. LOU Wenlong; our non-executive directors are Mr. SHEN Bingxi, Mr. LIN Damao, Mr. CHENG Fengchao, Mr. LI Yelin, Mr. XIAO Shusheng and Mr. ZHAO Chao; and our independent non-executive directors are Mr. Anthony WU Ting-yuk, Mr. QIU Dong, Mr. Frederick MA Si-hang and Mr. WEN Tiejun.