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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)

PROPOSED ISSUANCE OF TIER-2 CAPITAL INSTRUMENTS WITH WRITE-DOWN FEATURE

Reference is made to the announcement on the poll results of the 2012 annual general meeting (the “**AGM**”) of Agricultural Bank of China Limited (the “**Bank**”) dated 18 June 2013. The special resolution to consider and approve the issuance of eligible capital instruments with write-down feature was passed at the AGM.

A meeting (the “**Meeting**”) of the board of directors (the “**Board**”) of the Bank was held on site at Beijing on 18 June 2013. 14 of the 15 directors attended in person and 1 director attended by proxy. Mr. JIANG Chaoliang, chairman of the Board, designated Mr. ZHANG Yun, vice chairman of the Board, to attend the Meeting and vote on his behalf. 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.

The proposal on issuance of tier-2 capital instruments with write-down feature was considered and passed at the Meeting.

Voting result: 15 valid votes, including 15 votes in favour, 0 votes against and 0 votes abstained.

It is resolved at the Meeting that:

1. subject to the approvals by China Banking Regulatory Commission, People's Bank of China and other relevant regulatory authorities, the Bank shall issue tier-2 capital instruments under the following terms and conditions:

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| 1) Total amount | : not exceeding RMB50 billion; |
| 2) Maturity | : no less than 5 years; |
| 3) Interest rate | : based on the market interest rates; |
| 4) Target subscribers | : domestic institutional investors in Mainland China; |

- 5) Means of loss absorption : upon the occurrence of the triggering events specified in the offering documents, the loss will be absorbed by means of write-down;
 - 6) Use of proceeds : to replenish tier-2 capital and increase the capital adequacy ratio of the Bank; and
 - 7) Term of validity of the resolution : from the date of approval by the Board on the issuance of tier-2 capital instruments to 31 December 2015.
2. the Board shall authorize the senior management of the Bank to deal with the specific matters in relation to the issuance of tier-2 capital instruments with write-down feature, including but not limited to filing with the relevant regulatory authorities; fixing the total amount, time, batches and terms of the issuance and the interest rate of the capital instruments; writing down upon the occurrence of the triggering events as agreed; and executing all the necessary legal documents. The aforementioned authorization shall be effective from the date of approval by the Board on the issuance of tier-2 capital instruments to 31 December 2015.

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

Beijing, the PRC
18 June 2013

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, Mr. WEN Tiejun and Mr. Francis YUEN Tin-fan.