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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 POLL RESULTS OF THE 2014 ANNUAL GENERAL MEETING

The board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) hereby announces that the 2014 annual general meeting of the Bank (the “**AGM**”) was held at the Bank’s headquarters, No. 18B Jianguomen Nei Avenue, Beijing, PRC on 29 June 2015 (Monday).

The total number of issued shares of the Bank as at the date of the AGM was 324,794,117,000 shares, which was the total number of shares entitling the holders to attend and vote for, against or abstained any of the resolutions proposed at the AGM. There were no restrictions on any shareholders casting votes on any of the proposed resolutions at the AGM. 156 shareholders and authorised proxies holding an aggregate of 282,561,908,659 shares, representing 86.997237% of the total voting shares of the Bank were present at the AGM, details of which are set out below:

Total number of shareholders and authorised proxies attending the AGM	156
Total number of holders of A shares present at the AGM	137
Total number of holders of H shares present at the AGM	19
Total number of voting shares present at the AGM	282,561,908,659
Total number of voting shares held by holders of A shares	267,634,475,443
Total number of voting shares held by holders of H shares	14,927,433,216
Percentage of voting shares present at the AGM in the total voting shares	86.997237%
Percentage of voting shares held by holders of A shares in total voting shares	82.401269%
Percentage of voting shares held by holders of H shares in total voting shares	4.595968%

Note: The total number of shareholders attending the AGM includes shareholders who attended the AGM on site and shareholders who attended the AGM by way of online voting. As the resolutions at the AGM do not have to be approved by the holders of preference shares of the Bank, holders of preference shares of the Bank were not present at the AGM.

The AGM was convened by the Board and chaired by Mr. LIU Shiyu, chairman of the Board. Voting at the AGM was conducted by poll. Computershare Hong Kong Investor Services Limited, the Bank's H share registrar, was appointed by the Bank as the scrutineer for the voting. The convening and voting method of the AGM was in compliance with laws and regulations of the PRC (including the Company Law of the PRC, the Rules Governing Shareholders' General Meetings of Listed Companies of China Securities Regulatory Commission and the Implementation Rules for Online Voting at Shareholders' General Meetings of Listed Companies of Shanghai Stock Exchange) and the articles of association of the Bank. All of the Bank's 14 directors attended the AGM. All of the Bank's six supervisors attended the AGM. Members of the senior management of the Bank were present at the AGM.

Reference is made to the AGM circular of the Bank dated 14 May 2015, containing details of the proposed resolutions tabled at the AGM for shareholders' consideration and approval. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the aforesaid circular.

POLL RESULTS

The poll results in respect of the resolutions at the AGM were as follows:

Special Resolution		Number of Votes (%)		
		For	Against	Abstained
1.	To consider and approve the grant to the Board of Directors of a general mandate to issue new shares	274,104,316,110 (97.006818%)	8,453,471,749 (2.991724%)	4,120,800 (0.001458%)
The special resolution above was duly passed as more than 2/3 of the votes were cast in favour of the resolution by the shareholders and authorised proxies present at the AGM.				

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Abstained
2.	To consider and approve the 2014 work report of the Board of Directors of the Bank	282,538,121,459 (99.991582%)	587,700 (0.000208%)	23,199,500 (0.008210%)
3.	To consider and approve the 2014 work report of the Board of Supervisors of the Bank	282,538,121,859 (99.991582%)	587,300 (0.000208%)	23,199,500 (0.008210%)
4.	To consider and approve the final financial accounts of the Bank for 2014	282,538,138,459 (99.991588%)	570,700 (0.000202%)	23,199,500 (0.008210%)
5.	To consider and approve the profit distribution plan of the Bank for 2014	282,557,326,859 (99.998378%)	521,200 (0.000185%)	4,060,600 (0.001437%)
6.	To consider and approve the fixed assets investment budget of the Bank for 2015	282,557,252,759 (99.998352%)	584,400 (0.000207%)	4,071,500 (0.001441%)

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Abstained
7.	To consider and approve the election of Mr. CAI Huaxiang as an executive director of the Bank	282,371,252,327 (99.932526%)	186,622,732 (0.066046%)	4,033,600 (0.001428%)
8.	To consider and approve the election of Mr. YUAN Changqing as a supervisor representing shareholders of the Bank	282,472,396,761 (99.968321%)	85,413,298 (0.030228%)	4,098,600 (0.001451%)
9.	To consider and approve the election of Mr. LI Wang as an external supervisor of the Bank	282,545,238,587 (99.994100%)	12,571,272 (0.004449%)	4,098,800 (0.001451%)
10.	To consider and approve the election of Ms. LV Shuqin as an external supervisor of the Bank	282,545,238,787 (99.994100%)	12,571,272 (0.004449%)	4,098,600 (0.001451%)
11.	To consider and approve the appointments of external auditors of the Bank for 2015	282,557,221,633 (99.998341%)	625,426 (0.000222%)	4,061,600 (0.001437%)
The ordinary resolutions above were duly passed as more than 1/2 of the votes were cast in favour of each resolution by the shareholders and authorised proxies present at the AGM.				

In accordance with the relevant regulatory requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange, the voting of holders of A shares with less than 5% of voting shares in respect of the resolutions involving significant events at the AGM was calculated separately and the poll results were as follows:

Resolutions		Number of Votes (%)		
		For	Against	Abstained
5.	To consider and approve the profit distribution plan of the Bank for 2014	10,267,103,124 (99.995093%)	473,200 (0.004609%)	30,600 (0.000298%)
7.	To consider and approve the election of Mr. CAI Huaxiang as an executive director of the Bank	10,267,053,724 (99.994612%)	521,600 (0.005080%)	31,600 (0.000308%)
11.	To consider and approve the appointments of external auditors of the Bank for 2015	10,267,008,224 (99.994169%)	567,100 (0.005523%)	31,600 (0.000308%)

PAYMENT OF CASH DIVIDENDS FOR 2014

The cash dividends for 2014 will be denominated and announced in Renminbi and shall be Renminbi 1.82 Yuan per ten shares (tax inclusive). Pursuant to the articles of association of the Bank, the dividends deriving from the shares held by the holders of A shares of the Bank shall be paid in Renminbi whereas the dividends deriving from the shares held by holders of H shares shall be paid in Hong Kong Dollars. The exchange rate between Renminbi and Hong Kong Dollars shall be the medium exchange rate between Renminbi and Hong Kong Dollars as announced by the People's Bank of China on the date of the AGM, which is 1 Hong Kong Dollar equals to Renminbi 0.789 Yuan, and the dividends calculated based upon such exchange rate shall be Hong Kong Dollar 2.306717 per ten shares (tax inclusive).

The 2014 H share cash dividends of the Bank will be paid on 24 July 2015 (Friday) to shareholders whose names appear on the Bank's H share register of members on 9 July 2015 (Tuesday). In order to determine the holders of H shares who are entitled to receive the cash dividends for 2014, the Bank's H share register of members will be closed from 4 July 2015 to 9 July 2015 (both days inclusive), and no transfer of H shares will be registered during such period. Holders of H shares who wish to receive the dividends must lodge the transfer documents and the relevant share certificates with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712– 1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 3 July 2015. The last trading day of the Bank's H shares before the ex-dividend date will be 30 June 2015, and the dividends will be excluded from 2 July 2015.

The 2014 A share cash dividends of the Bank will be paid on 10 July 2015 (Friday) to shareholders whose names appear on the Bank's A share register of members on 9 July 2015 (Thursday), and the dividends will be excluded from 10 July 2015. For details of payment of dividends to holders of A shares, please refer to the announcement to be separately published on the Shanghai Stock Exchange.

WITHHOLDING OF DIVIDEND TAX FOR SHAREHOLDERS

Pursuant to the “Notice of the State Administration of Taxation on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045” (Guo Shui Han [2011] No. 348), the resident individuals outside the PRC who are the shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong enjoy preferential tax rate in accordance with the tax conventions between Mainland China and the country where the residents reside, and the tax arrangements between the Mainland China and Hong Kong (Macau). Resident individuals outside the PRC shall personally or through an agent authorised in writing to apply for and fulfil the relevant formalities to enjoy relevant preferential tax treatment. Since the tax rate for such dividend is generally 10% as required by relevant tax regulation and arrangements, and there is a large number of shareholders, to simplify the collection of tax, the individual shareholders will be generally subject to a withholding tax rate of 10% without making any application when domestic non-foreign invested enterprises which issue shares in Hong Kong distribute dividends to their shareholders. For situations where the tax rate for dividend is not 10%, it shall be subject to the following requirements: (1) if an individual who received a dividend is a resident of a country where the tax rate for the dividend is lower than 10%, the withholding agent can apply for relevant preferential treatment according to the “Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative)” (Guo Shui Fa [2009] No.124), and upon the approval of the competent tax authority, overpaid taxes will be returned; (2) if an individual who received a dividend is a resident of a country where the tax rate for dividend is between 10% and 20%, the withholding agent shall withhold the individual's income tax at the agreed tax rate when distributing dividends, and no application should be submitted; or (3) if an individual who received a dividend is a resident of a country which has not entered into any tax treaty with the PRC or otherwise, the withholding agent shall be subject to a withholding tax rate of 20% which shall be applied when distributing the dividend.

Pursuant to the “Notice on the Issues Concerning Withholding the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises” (Guo Shui Han [2008] No. 897) of the State Administration of Taxation, the Bank is obliged to withhold and pay enterprise income tax at the rate of 10% from dividend paid or payable for H shares when distributing dividend to nonresident enterprise shareholders of H shares. If any resident enterprise (as defined in the Enterprise Income Tax Law of the PRC) listed on the Bank’s register of members of H shares, which is duly incorporated in the PRC or under the laws of a foreign country (or a region) but with a PRC-based de facto management body, does not desire to have the Bank withhold the said 10% enterprise income tax, it shall submit to Computershare Hong Kong Investor Services Limited at or before 4:30pm on 3 July 2015 a legal opinion, issued by a Mainland China qualified lawyer (inscribed with the seal of the applicable law firm), that establishes its resident enterprise status. After the legal opinion is provided by the resident enterprise shareholders within the stipulated time frame and upon the Bank’s confirmation of such opinion, the Bank will not withhold any enterprise income tax when distributing the cash dividends for 2014 to resident enterprise shareholders of H shares listed on the Bank’s register of members of H shares on 9 July 2015.

For investors of the Shanghai Stock Exchange (including enterprises and individuals) investing in the H shares of the Bank listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Southbound Trading**”), the Bank has entered into “the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading” with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H shares for Southbound Trading, will receive all cash dividends distributed by the Bank and distribute the cash dividends in Renminbi to the relevant investors of H shares of Southbound Trading through its depository and clearing system. The record date and the date of distribution of cash dividends and other arrangements in relation to Southbound Trading will be the same as those for H shares of the Bank. According to the relevant requirements under the “Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Finance Tax [2014] No.81)”, jointly published by the Ministry of Finance, State Administration of Taxation and China Securities Regulatory Commission, the Bank shall withhold an individual income tax at the rate of 20% on dividends derived from the H shares of the Bank acquired through the Shanghai-Hong Kong Stock Connect by mainland individual investors. For dividends received by domestic securities investment funds from investing in the H shares of the Bank through the Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The Bank will not withhold and pay the income tax of dividends derived from the H shares of the Bank acquired through the Shanghai-Hong Kong Stock Connect for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A shares of the Bank listed on the Shanghai Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in Renminbi by the Bank through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A shares. The record date and the date of distribution of cash dividends and other arrangements in relation to Northbound Trading (as defined below) will be the same as those for A shares of the Bank. The Bank shall withhold an income tax at the rate of 10% and report to the tax authorities on such withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals, may, or may entrust a withholding agent to, apply to the tax authorities of the Bank for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

Shareholders are recommended to consult their tax advisers regarding the PRC, Hong Kong and other tax implications arising from their holding and disposal of H shares of the Bank. The Bank assumes no liability and will not deal with any dispute over the above tax withholding triggered by failure to submit proof materials within the stipulated time frame.

LAWYERS’ CERTIFICATION

Ms. SU Zheng and Ms. HUANG Xiaoxue, attorneys from King & Wood Mallesons Lawyers, witnessed the AGM and issued a legal opinion certifying that the convening, procedures, qualifications of attendees, qualification of the convener, the voting process and the other relevant issues were in compliance with laws and regulations of the PRC, including the Company Law of the PRC, the Rules Governing Shareholders’ General Meetings of Listed Companies of China Securities Regulatory Commission and the Implementation Rules for Online Voting at Shareholders’ General Meetings of Listed Companies of Shanghai Stock Exchange and the articles of association of the Bank. The poll results of the AGM were lawful and valid.

By Order of the Board
Agricultural Bank of China Limited
ZHANG Keqiu
Company Secretary

Beijing, the PRC
29 June 2015

As at the date of this announcement, our executive directors are Mr. LIU Shiyu, Mr. ZHANG Yun and Mr. LOU Wenlong; our non-executive directors are Mr. ZHAO Chao, Mr. ZHOU Ke, Mr. ZHANG Dinglong, Mr. CHEN Jianbo, Mr. HU Xiaohui and Mr. XU Jiandong; and our independent non-executive directors are Mr. Frederick MA Si-hang, Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing and Mr. LU Jianping.