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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 RESOLUTIONS OF THE BOARD OF DIRECTORS

The board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) issued a written notice of the meeting of the board of directors (the “**Meeting**”) on 8 October 2015 and the Meeting was held by video conference in Beijing and Hong Kong on 23 October 2015. The Meeting should be attended by 15 Directors and all the 15 directors attended the Meeting, of which Mr. LIU Shiyu, Chairman of the Board, designated Mr. ZHANG Yun, Vice Chairman of the Board, in writing as his proxy to attend and vote on his behalf at the Meeting due to other business commitment. Mr. Frederick MA Si-hang attended the Meeting in Hong Kong. Mr. Francis YUEN Tin-fan attended the Meeting via telephone conference. The Meeting was convened in compliance with the applicable laws and regulations, the articles of association of the Bank and the rules of procedure of the Board.

Mr. ZHANG Yun, Vice Chairman of the Board, presided over the Meeting. The following proposal was considered and approved at the meeting:

1. Proposal on the Third Quarterly Report of 2015 of Agricultural Bank of China Limited

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

2. Proposal on the Dividend Payment Scheme of 2015 for the First Tranche of the Preference Shares

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

Opinions from the independent non-executive directors of the Bank, Mr. Frederick MA Si-hang, Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing and Mr. LU Jianping with regard to this proposal: agreed.

On 5 November 2015, the Bank will pay cash dividends of RMB6.00 (tax inclusive) per share and RMB2.4 billion (tax inclusive) in aggregate, calculated by coupon rate of 6%, to holders of 農行優 1 whose names appeared on the registers of members at market closing on 4 November 2015.

3. Proposal on Nomination of Mr. LOU Wenlong as an Executive Director Candidate of the Bank

It was resolved at the Meeting to nominate Mr. LOU Wenlong as an executive director candidate for re-election as an executive director of the Bank, subject to the approval by the shareholders' general meeting of the Bank. The director's term of office shall be three years, commencing upon the consideration and approval at the shareholders' general meeting.

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained. Mr. LOU Wenlong abstained from voting due to conflict of interests.

Opinions from the independent non-executive directors of the Bank, Mr. Frederick MA Si-hang, Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing and Mr. LU Jianping with regard to this proposal: agreed.

The biographical details of Mr. LOU Wenlong are set out below:

Mr. LOU Wenlong, male, born in January 1958, holds a Bachelor's degree and is a Senior Economist. He has served as a member of senior management of the Bank since August 2012. He has served as executive vice president of the Bank since September 2012 and became an executive director and executive vice president of the Bank since December 2012. He previously served as secretary of the Youth League Committee, head of Students' Affairs Division and chief of the Teaching and Researching Office of Urban Finance of Zhejiang Banking College. Mr. Lou later served in several positions in the People's Bank of China, including secretary of Youth League Committee of the Head Office of Zhejiang Branch, vice division chief and division chief of Zhejiang Branch, director and assistant commissioner of Banking Inspection Division, Hangzhou Financial Supervision Office of Shanghai Branch, and deputy head of the supervisory team for China Construction Bank of Banking Supervision Department I. He was then appointed to several positions successively in the China Banking Regulatory Commission, including deputy director and then director of Banking Supervision Department II in September 2005, and director-general of Beijing Office in February 2009. He is now serving as the head of management department of Shanghai Branch of the Bank, a guest professor with Capital University of Economics and Business and the vice chairman of the 7th session of the Committee of the China Institute of Rural Finance.

Mr. Lou Wenlong will not receive any director's fee from the Bank during his term. He will receive remuneration based on his management positions with 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 above, Mr. LOU Wenlong did not hold any directorship in any other listed companies or take up any post in any affiliated companies 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. LOU Wenlong does 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 disclosed herein, there is no other information relating to the proposed re-election of Mr. LOU Wenlong 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.

4. Proposal on Nomination of Mr. Francis YUEN Tin-fan as an Independent Non-Executive Director Candidate of the Bank

It was resolved at the Meeting to nominate Mr. Francis YUEN Tin-fan as an independent non-executive director candidate for re-election as an independent non-executive director of the Bank, subject to the approval by the Shanghai Stock Exchange and the shareholders’ general meeting of the Bank. The director’s term of office shall be three years, commencing upon the expiry date of his current term of office as an independent non-executive director.

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained. Mr. Francis YUEN Tin-fan abstained from voting due to conflict of interests.

Opinions from the independent non-executive directors of the Bank, Mr. Frederick MA Si-hang, Mr. WEN Tiejun, Ms. XIAO Xing and Mr. LU Jianping with regard to this proposal: agreed.

The biographical details of Mr. Francis YUEN Tin-fan are set out below:

Mr. Francis YUEN Tin-fan, male, born in October 1952, holds a Bachelor’s degree in economics from University of Chicago and is a member of Shanghai Municipal Committee of Chinese People’s Political Consultative Conference. He is now a non-executive vice chairman of Pacific Century Regional Developments Limited (listed on the Singapore Exchange under stock code: P15) and has served as an independent non-executive director of the Bank since March 2013. Mr. Yuen previously served as chief executive of The Stock Exchange of Hong Kong Limited (the “**SEHK**”), vice chairman and executive director of Pacific Century Group, chairman and board representative of Pacific Century Group Japan Co., Ltd., vice chairman and executive director of PCCW Limited (listed on the SEHK under stock code: 00008), vice chairman of Pacific Century Premium Developments Limited (listed on the SEHK under stock code: 00432), executive chairman of Pacific Century Insurance Holdings Limited (previously listed on the SEHK under stock code: 00065) (now known as Ageas Insurance Company (Asia) Limited), vice chairman and executive director of Pacific Century Regional Developments Limited, non-executive director of Kee Shing (Holdings) Limited (listed on the SEHK under stock code: 00174) (now known as Gemini Investments (Holdings) Limited), and independent non-executive director of China Pacific Insurance (Group) Co., Ltd. (listed on the SEHK and the Shanghai Stock Exchange under stock codes: 02601 and 601601, respectively). Mr. Yuen is currently serving as an independent non-executive director of China Foods Limited (listed on the SEHK under stock code: 00506), and China Chengxin International Credit Rating Co., Ltd.

He is also chairman of the board of trustees of the Hong Kong Centre for Economic Research, chairman of the advisory committee of Ortus Capital Management Limited, and a member of the board of trustees of University of Chicago and Fudan University in Shanghai.

Mr. Yuen will receive allowances during his term in accordance with the *Allowance Policy for Independent Directors of Agricultural Bank of China Limited*. The Bank will disclose the remuneration of directors in the annual report each year.

Save as disclosed in this announcement, Mr. Francis YUEN Tin-fan 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 have any relationship with any other director, supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. Francis YUEN Tin-fan does 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 re-election of Mr. Francis YUEN Tin-fan 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.

5. Proposal on Convening the 2015 Second Extraordinary General Meeting

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

The 2015 Second Extraordinary General Meeting is proposed to be held on Thursday, 10 December 2015 in Beijing. For details, please refer to the Notice of the 2015 Second Extraordinary General Meeting published by the Bank separately.

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

Beijing, the PRC
23 October, 2015

As at the date of this announcement, our executive directors are Mr. LIU Shiyu, Mr. ZHANG Yun, Mr. CAI Huaxiang 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.