

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Agricultural Bank of China Limited, you should at once hand this circular and the enclosed proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

**ELECTION OF EXECUTIVE DIRECTOR
ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
FINAL REMUNERATION PLAN FOR DIRECTORS
AND SUPERVISORS FOR 2013
FINAL REMUNERATION PLAN FOR DIRECTORS
AND SUPERVISORS FOR 2014
AND
NOTICE OF THE 2015 SECOND EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM to be held at the Bank's headquarter, No.18B Jianguomen Nei Avenue, Beijing, PRC at 2:30 p.m. on Thursday, 10 December 2015 is set out on pages 7 to 8 of this circular.

A proxy form and a reply slip for use at the EGM is enclosed with this circular. Holders of H Shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instructions printed thereon and return the same to the Bank's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting (as the case may be) should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Friday, 20 November 2015.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	2
1. Introduction	2
2. Election of Executive Director	3
3. Election of Independent Non-Executive Director	3
4. Final Emoluments Plan for Directors and Supervisors for 2013	3
5. Final Emoluments Plan for Directors and Supervisors for 2014	3
6. The EGM	4
7. Recommendation	4
Appendix I — Final Remunerations for Directors and Supervisors for 2013	5
Appendix II — Final Remunerations for Directors and Supervisors for 2014	6
NOTICE OF THE 2015 SECOND EXTRAORDINARY GENERAL MEETING	7

DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below:

“A Share(s)”	the domestic share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Shanghai Stock Exchange
“Articles of Association of the Bank”	articles of association of Agricultural Bank of China Limited, as amended from time to time
“Bank”	Agricultural Bank of China Limited (中國農業銀行股份有限公司), a joint stock limited company incorporated in the PRC and the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively
“Board”	the board of Directors of the Bank
“CBRC”	China Banking Regulatory Commission (中國銀行業監督管理委員會)
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Director(s)”	the director(s) of the Bank
“EGM”	the 2015 second extraordinary general meeting of the Bank to be held on 10 December 2015
“H Share(s)”	the overseas listed foreign share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Shareholder(s)”	the holder(s) of the shares of the Bank
“Supervisor(s)”	the supervisor(s) of the Bank



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)

Executive Directors

LIU Shiyu (Chairman)

ZHANG Yun (Vice Chairman)

CAI Huaxiang

LOU Wenlong

Registered Office

No. 69, Jianguomen Nei Avenue

Dongcheng District

Beijing, PRC

Non-Executive Directors

ZHAO Chao

ZHOU Ke

ZHANG Dinglong

CHEN Jianbo

HU Xiaohui

XU Jiandong

Principal Place of Business in Hong Kong

25/F, Agricultural Bank of China Tower

50 Connaught Road Central

Hong Kong

Independent Non-Executive Directors

Frederick MA Si-hang

WEN Tiejun

Francis YUEN Tin-fan

XIAO Xing

LU Jianping

23 October 2015

To the Shareholders,

Dear Sir or Madam,

**ELECTION OF EXECUTIVE DIRECTOR
ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
FINAL REMUNERATION PLAN FOR DIRECTORS
AND SUPERVISORS FOR 2013
FINAL REMUNERATION PLAN FOR DIRECTORS
AND SUPERVISORS FOR 2014
AND
NOTICE OF THE 2015 SECOND EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The ordinary resolutions for approving the election of Mr. LOU Wenlong as an executive Director, the election of Mr. Francis YUEN Tin-fan as an independent non-executive Director, the final

LETTER FROM THE BOARD

remuneration plan for Directors and Supervisors for 2013 and the final remuneration plan for Directors and Supervisors for 2014 will be proposed at the EGM.

The purpose of this circular is to set out the notice of the EGM and to provide you with details regarding the resolutions mentioned above.

2. ELECTION OF EXECUTIVE DIRECTOR

Reference is made to the Bank's announcement on nomination of Directors dated 23 October 2015. The Board nominated Mr. LOU Wenlong as an executive Director candidate for re-election as an executive Director of the Bank, subject to the approval by the EGM. The term of office for Mr. LOU Wenlong is three years, commencing upon the consideration and approval at the EGM.

The profile of Mr. LOU Wenlong is set out in the Bank's announcement on nomination of Directors dated 23 October 2015. As at the date of this circular, there has been no change to such profile.

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.

3. ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the Bank's announcement on nomination of Directors dated 23 October 2015. The Board nominated 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 EGM. The term of office for Mr. Francis YUEN Tin-fan is three years, commencing upon the expiry date of his current term of office as an independent non-executive Director of the Bank.

The profile of Mr. Francis YUEN Tin-fan is set out in the Bank's announcement on nomination of Directors on 23 October 2015. As at the date of this circular, there has been no change to such profile.

Mr. Francis YUEN Tin-fan 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.

4. FINAL REMUNERATION PLAN FOR DIRECTORS AND SUPERVISORS FOR 2013

Pursuant to Articles of Association of the Bank and the relevant policies of the PRC, please refer to Appendix I of this circular for details of the final remunerations of Directors and Supervisors for 2013.

5. FINAL REMUNERATION PLAN FOR DIRECTORS AND SUPERVISORS FOR 2014

Pursuant to Articles of Association of the Bank and the relevant policies of the PRC, please refer to Appendix II of this circular for details of the final remunerations of Directors and Supervisors for 2014.

LETTER FROM THE BOARD

6. THE EGM

A notice convening the EGM to be held at the Bank's headquarter, No.18B Jianguomen Nei Avenue, Beijing, PRC at 2:30 p.m. on Thursday, 10 December 2015 is set out on pages 7 to 8 of this circular.

The ordinary resolutions for approving the election of Mr. LOU Wenlong as an executive Director, the election of Mr. Francis YUEN Tin-fan as an independent non-executive Director, the final remuneration plan for Directors and Supervisors for 2013 and the final remuneration plan for Directors and Supervisors for 2014 will be proposed at the EGM. Any voting on the ordinary resolutions at the EGM shall be taken by poll.

A proxy form and a reply slip for use at the EGM is enclosed with this circular. Holders of H Shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instructions printed thereon and return the same to the Bank's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting (as the case may be) should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Friday, 20 November 2015.

In order to determine the holders of H Shares who are entitled to attend the EGM, the H Share register of members of the Bank will be closed from 10 November 2015 to 10 December 2015 (both days inclusive). Holders of H Shares who wish to attend the EGM are required to deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m on Monday, 9 November 2015.

7. RECOMMENDATION

The Board considers that the aforementioned proposals are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions at the EGM.

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

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.

APPENDIX I

FINAL REMUNERATIONS FOR DIRECTORS AND SUPERVISORS FOR 2013

Unit: RMB Ten Thousand

Name	Position	Basic annual salary (1)	Performance-related annual salary (2)	Salary of part-time positions (3)	Welfare (4)	Total remuneration before tax (5)=(1)+(2)+(3)+(4)	Deferred payment (6)=(2)×50%	Total payable remuneration before tax for the year 2013 (7)=(5)-(6)
ZHANG Yun	Vice Chairman, Executive Director, President	45.90	103.60	—	29.39	178.89	51.80	127.09
LOU Wenlong	Executive Director, Executive Vice President	43.35	102.29	—	28.91	174.55	51.15	123.40
ZHAO Chao	Non-executive Director	—	—	—	—	—	—	—
Frederick MA Si-hang	Independent Non-executive Director	—	—	35.00	—	35.00	—	35.00
WEN Tiejun	Independent Non-executive Director	—	—	36.00	—	36.00	—	36.00
Francis YUEN Tin-fan	Independent Non-executive Director	—	—	29.49	—	29.49	—	29.49
JIA Xiangsen	Supervisor Representing Employees	—	—	3.00	—	3.00	—	3.00
ZHENG Xin	Supervisor Representing Employees	—	—	3.00	—	3.00	—	3.00
XIA Zongyu	Supervisor Representing Employees	—	—	1.75	—	1.75	—	1.75

Notes:

1. Non-executive Director Mr. ZHAO Chao did not receive any remuneration from the Bank.
2. The remuneration for Mr. Francis YUEN Tin-fan was calculated based on his actual term served as independent non-executive Director of the Bank in 2013.
3. The part-time salary of Mr. XIA Zongyu was calculated based on his actual term served as Supervisor representing employees of the Bank in 2013.
4. Mr. JIANG Chaoliang received a total remuneration of RMB1,980.8 thousand (before tax) as former chairman of the Board and an executive Director of the Bank in 2013.
5. Mr. GUO Haoda received a total remuneration of RMB1,745.5 thousand (before tax) as former executive Director and executive vice president of the Bank in 2013.
6. Mr. SHEN Bingxi, Mr. LIN Damao, Mr. CHENG Fengchao, Mr. LI Yelin and Mr. XIAO Shusheng served as former non-executive Directors and did not receive any remuneration from the Bank.
7. Mr. WU Ting Yuk Anthony and Mr. QIU Dong received a total part-time salary of RMB410.0 thousand and RMB440.0 thousand respectively as former independent non-executive Directors in 2013.
8. Mr. CHE Yingxin received a total remuneration of RMB1,750.5 thousand (before tax) as former chairman of the board of Supervisors in 2013.
9. Mr. LIU Hong did not receive any part-time salary from the Bank as former Supervisor representing Shareholders in 2013.
10. Mr. WANG Yurui, Mr. YAN Chongwen and Mr. ZHANG Jianzhong received a total part-time salary of RMB12.5 thousand, RMB12.5 thousand and RMB17.5 thousand respectively as Supervisors representing employees of the Bank in 2013.
11. Mr. DAI Genyou received a total part-time salary of RMB280.0 thousand as former external Supervisor of the Bank in 2013.

APPENDIX II

FINAL REMUNERATIONS FOR DIRECTORS AND SUPERVISORS FOR 2014

Unit: RMB Ten Thousand

Name	Position	Basic annual salary (1)	Performance-related annual salary (2)	Salary of part-time positions (3)	Welfare (4)	Total remuneration before tax (5)=(1)+(2)+(3)+(4)	Deferred payment (6)=(2)×50%	Total payable remuneration before tax for the year 2014 (7)=(5)-(6)
LIU Shiyu	Chairman, Executive Director	8.75	20.53	—	6.00	35.28	10.27	25.01
ZHANG Yun	Vice Chairman, Executive Director, President	47.25	110.86	—	32.87	190.98	55.43	135.55
LOU Wenlong	Executive Director, Executive Vice President	44.62	104.62	—	31.46	180.70	52.31	128.39
ZHAO Chao	Non-executive Director	—	—	—	—	—	—	—
ZHOU Ke	Non-executive Director	—	—	—	—	—	—	—
Frederick MA Si-hang	Independent Non-executive Directors	—	—	35.00	—	35.00	—	35.00
WEN Tiejun	Independent Non-executive Directors	—	—	36.00	—	36.00	—	36.00
Francis YUEN Tin-fan	Independent Non-executive Directors	—	—	36.00	—	36.00	—	36.00
WANG Xingchun	Supervisor Representing Shareholders	—	—	—	—	—	—	—
JIA Xiangsen	Supervisor Representing Employees	—	—	3.00	—	3.00	—	3.00
ZHENG Xin	Supervisor Representing Employees	—	—	3.00	—	3.00	—	3.00
XIA Zongyu	Supervisor Representing Employees	—	—	3.00	—	3.00	—	3.00
XIA Taili	Supervisor Representing Employees	—	—	—	—	—	—	—

Notes:

- The remuneration for Mr. LIU Shiyu was calculated based on his actual term served in 2014.
- Non-executive Directors Mr. ZHAO Chao and Mr. ZHOU Ke did not receive any remuneration from the Bank.
- Mr. WANG Xingchun did not receive any part-time salary from the Bank as a Supervisor representing Shareholders in 2014.
- Mr. XIA Taili did not receive any part-time salary from the Bank as a Supervisor representing employees in 2014.
- Mr. JIANG Chaoliang received a total remuneration of RMB1,584.4 thousand (before tax) as former chairman of the Board and an executive Director of the Bank in 2014.
- Mr. GUO Haoda received a total remuneration of RMB1,203.5 thousand (before tax) as former executive director and executive vice president of the Bank in 2014.
- Former non-executive Directors Mr. SHEN Bingxi, Mr. LIN Damao, Mr. CHENG Fengchao, Mr. LI Yelin and Mr. XIAO Shusheng did not receive any remuneration from the Bank.
- Mr. WU Ting Yuk Anthony and Mr. QIU Dong received a total salary of part-time positions of RMB410.0 thousand and RMB440.0 thousand respectively as former independent non-executive Directors in 2014.
- Mr. CHE Yingxin received a total remuneration of RMB1,869.1 thousand (before tax) as former chairman of the board of Supervisors in 2014.
- Mr. LIU Hong did not receive any part-time salary from the Bank in 2014.
- Mr. ZHANG Jianzhong received a total part-time salary of RMB30.0 thousand in 2014.
- Mr. DAI Genyou received a total part-time salary of RMB280.0 thousand as former external Supervisor of the Bank in 2014.



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)

NOTICE OF THE 2015 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2015 second extraordinary general meeting (the “EGM”) of Agricultural Bank of China Limited (the “**Bank**”) will be held at 2:30 p.m. on Thursday, 10 December 2015, at the Bank’s headquarter, No. 18B Jianguomen Nei Avenue, Beijing to consider and, if thought fit, pass the following business:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. LOU Wenlong as an executive director of the Bank;
2. To consider and approve the election of Mr. Francis YUEN Tin-fan as an independent non-executive director of the Bank;
3. To consider and approve the final remuneration plan for directors and supervisors of the Bank for 2013;
4. To consider and approve the final remuneration plan for directors and supervisors of the Bank for 2014.

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

Beijing, the People’s Republic of China
23 October, 2015

NOTICE OF THE 2015 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

- (1) Purchasers of shares who have submitted their instruments of share transfer to the H share registrar of the Bank and registered as a shareholder on the H share register of members of the Bank before 4:30 p.m. on 9 November 2015 are entitled to attend the EGM. The H share register of members of the Bank will be closed from 10 November 2015 to 10 December 2015 (both days inclusive).
- (2) Shareholders of H shares who are entitled to attend and vote at the EGM may designate one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a shareholder of the Bank.

To be valid, the proxy form together with the power of attorney (if any) and other relevant authorization document(s) (if any) which have been notarized shall be deposited at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time designated for the EGM. Completion and return of the proxy form will not preclude the shareholders of H shares from attending and voting at the EGM or any adjourned meeting (as the case may be) should they so wish.

The address of the H share registrar of the Bank is as follows:

Computershare Hong Kong Investor Services Limited
17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

- (3) Any voting at the EGM shall be taken by poll.
- (4) Registration procedures for attending the EGM are as follows:
 - (a) holders of H shares or their proxies shall present proof of identity when attending the EGM. If a holder of H share is a corporate entity, its legal representative or other persons authorized by the board of directors or other governing body of such corporate entity may attend the EGM by producing a copy of the resolutions of the board of directors or other governing body of such corporate entity designating such persons to attend the EGM.
 - (b) holders of H shares who intend to attend the EGM shall return the reply slips for attending the meeting to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, in person, by mail or by fax on or before 20 November 2015.
- (5) The EGM is expected to last for half a day. Shareholders attending (in person or by proxy) the EGM shall be responsible for their own travel and accommodation expenses.
- (6) Please refer to the circular of the EGM dated 23 October 2015 for the details of the above resolutions to be proposed at the EGM for consideration and approval.

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.