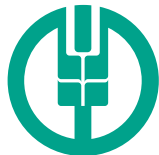


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中国农业银行

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 12 January 2016 and the Meeting was held on-site in Beijing on 21 January 2016. The Meeting should be attended by 14 directors and all the 14 directors attended the Meeting, of which Mr. Frederick MA Si-hang and Mr. LU Jianping, designated Mr. Francis YUEN Tin-fan and Ms. XIAO Xing, respectively, in writing as their proxies to attend and vote on their behalf at the Meeting due to other business commitment. 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. LIU Shiyu, Chairman of the Board, presided over the Meeting. The following proposals were considered and approved at the meeting:

1. Proposal on the Fixed Assets Investment Budget of the Bank for 2016

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

This proposal shall be submitted to the shareholders' general meeting of the Bank for consideration and approval. For details, please refer to the Circular of the 2016 First Extraordinary General Meeting published by the Bank separately.

2. Proposal on the Capital Planning of the Bank for 2016 to 2018

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

3. Proposal on the Issuance Plan of Tier-2 Capital Instruments of the Bank

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

This proposal shall be submitted to the shareholders' general meeting of the Bank for consideration and approval. For details, please refer to the Circular of the 2016 First Extraordinary General Meeting published by the Bank separately.

4. Proposal on the 2016 Dividend Payment Scheme for the Second Tranche of the Preference Shares

Voting result: 14 valid votes, including 14 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 11 March 2016, the Bank will pay cash dividends of RMB5.50 (tax inclusive) per share and RMB2.2 billion (tax inclusive) in aggregate, calculated by coupon rate of 5.50%, to holders of 農行優2 (the Shanghai Stock Exchange stock code: 360009) whose names appeared on the registers of members at market closing on 10 March 2016.

5. Proposal on the Capital Injection in ABC International Holdings Limited

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

For details, please refer to the overseas regulatory announcement – announcement of Agricultural Bank of China Limited on the capital injection in ABC International Holdings Limited published by the Bank separately.

6. Proposal on Appointment of Mr. ZHAO Huan as the President of the Bank

Voting result: 14 valid votes, including 14 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.

The Meeting agreed to appoint Mr. ZHAO Huan as the President of the Bank, and his term of office shall commence upon the ratification of his qualification by the China Banking Regulatory Commission (the “CBRC”).

The biographical details of Mr. ZHAO Huan are set out below:

ZHAO Huan, male, born in December 1963. He received a bachelor’s degree in engineering from Xi’an Jiaotong University and holds a certificate of senior economist. Mr. Zhao previously served in China Construction Bank, successively as deputy director and director of Business Management Division of Banking Credit Department, director of General Administration Division of Corporate Business Department, Deputy General Manager of Corporate Business Department, Vice President of Xiamen Branch, Deputy General Manager and General Manager of Corporate Business Department, and President of Shanghai Branch. He has served as the Executive Vice President of China Construction Bank since March 2011. Since January 2014, Mr. Zhao has served successively as executive director of China Everbright Group Limited, China Everbright Group Ltd., executive director and the President of China Everbright Bank Company Limited (listed on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange under stock codes: 06818 and 601818, respectively).

7. Proposal on Nomination of Mr. ZHAO Huan as an Executive Director Candidate of the Bank

Voting result: 14 valid votes, including 14 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.

It was resolved at the Meeting to nominate Mr. ZHAO Huan as an executive director candidate of the Bank, subject to the consideration and approval by the shareholders' general meeting of the Bank and the ratification of his qualification by the CBRC. The director's term of office shall be three years, commencing upon the ratification of his qualification by the CBRC.

Mr. ZHAO Huan 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. ZHAO Huan 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. ZHAO Huan 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 election of Mr. ZHAO Huan that shall be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Bank.

8. Proposal on Nomination of Mr. WANG Xinxin as an Independent Non-Executive Director Candidate of the Bank

Voting result: 14 valid votes, including 14 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.

It was resolved at the Meeting to nominate Mr. WANG Xinxin as an independent non-executive director candidate of the Bank, subject to the approval by the Shanghai Stock Exchange, the consideration and approval of the shareholders' general meeting of the Bank and the ratification of his qualification by the CBRC. The director's term of office shall be three years, commencing upon the ratification of his qualification by the CBRC.

The biographical details of Mr. WANG Xinxin are set out below:

Wang Xinxin, male, born in May 1952, a professor and Ph.D tutor at Teaching and Research Section of Economic Law, Law School of Renmin University of China. He once served as a member of the drafting workgroup of the Enterprise Bankruptcy Law of the PRC and a member of the drafting and amending workgroup of the Partnership Law of the PRC, both organized by the Financial and Economic Committee of the National People's Congress of the PRC, and he is currently serving as the director of the Research Center of Bankruptcy Law at Renmin University of China, the chairman of Beijing Bankruptcy Law Society, the honorary chairman of the Enterprise Bankruptcy and Reorganization Panel of Shandong Law Society, a counsel of the Bankruptcy Law Panel of Shanghai Law Society, a managing director of Economic Law Panel of China Law Society, and an independent director of Hubei Feilihua Quartz Glass Co., Ltd (listed on Growth Enterprises Market of Shenzhen Stock Exchange under stock code: 300395) and Jolywood (Suzhou) Sunwatt Co., Ltd. (listed on Growth Enterprises Market of Shenzhen Stock Exchange under stock code: 300393), respectively.

Mr. WANG Xinxin 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 above, Mr. WANG Xinxin 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. WANG Xinxin 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 election of Mr. WANG Xinxin that shall be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Bank.

9. Proposal on Convening the 2016 First Extraordinary General Meeting

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

The 2016 First Extraordinary General Meeting is proposed to be held on Tuesday, 8 March 2016 in Beijing. For details, please refer to the Notice of the 2016 First 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
21 January, 2016

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