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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 APPROVAL OF THE ISSUANCE OF UNDATED ADDITIONAL TIER 1 CAPITAL BONDS

As considered and approved at the annual general meeting of 2018 of Agricultural Bank of China Limited (the “**Bank**”), the Bank proposed to issue write-down undated additional tier 1 capital bonds of a total amount no more than RMB120 billion.

The Bank has received *the China Banking and Insurance Regulatory Commission's Approval in respect of the Issuance of Undated Additional Tier 1 Capital Bonds by Agricultural Bank of China Limited (Yin Bao Jian Fu [2019] No.689)* and *Affirmative Decision of Administration License of the People's Bank of China (Yin Shi Chang Xu Zhun Yu Zi [2019] No. 135)*, and has been granted to issue undated additional tier 1 capital bonds in China's national inter-bank bond market of an amount no more than RMB120 billion.

The Bank will perform its obligation of information disclosure regarding the issuance of undated additional tier 1 capital bonds in accordance with relevant regulatory requirements.

By Order of the Board
Agricultural Bank of China Limited
ZHOU Wanfu
Company Secretary

Beijing, the PRC
8 August 2019

As at the date of this announcement, the executive directors are Mr. ZHOU Mubing, Mr. WANG Wei, Mr. CAI Dong and Ms. ZHANG Keqiu; the non-executive directors are Mr. XU Jiandong, Mr. CHEN Jianbo, Mr. LIAO Luming, Mr. LI Qiyun, Mr. LI Wei and Mr. WU Jiangtao and the independent non-executive directors are Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing, Mr. WANG Xinxin, Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret and Mr. LIU Shouying.