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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 COMPLETION OF ISSUE OF TIER-2 CAPITAL BONDS

Reference is made to the announcement of Agricultural Bank of China Limited (the “**Bank**”) dated 23 April 2020 on the approval of issue of tier-2 capital bonds.

The Bank completed the issue of RMB40 billion tier-2 capital bonds (the “**Bonds**”) in the national inter-bank bond market on 6 May 2020. The Bonds are 10-year fixed rate bonds with a coupon rate of 3.1%, for which the Bank has a conditional right to redeem on the fifth anniversary of the issue date. The proceeds from the issue of the Bonds will be used to replenish the tier 2 capital of the Bank according to applicable laws and regulatory approvals.

**The Board of Directors of
Agricultural Bank of China Limited**

Beijing, the PRC
6 May 2020

As at the date of this announcement, the executive directors are Mr. ZHOU Mubing, Mr. ZHANG Qingsong 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 Ms. XIAO Xing, Mr. WANG Xinxin, Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret and Mr. LIU Shouying.