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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 ISSUE OF UNDATED CAPITAL BONDS

As considered and approved at the 2021 second extraordinary general meeting of Agricultural Bank of China Limited (the “**Bank**”), the Bank proposed to issue write-down undated capital bonds of a total amount no more than RMB120 billion. The proceeds from such issue will be used to replenish the additional tier 1 capital of the Bank.

The Bank has received *the China Banking and Insurance Regulatory Commission's Approval in respect of the Issue of Undated Capital Bonds by Agricultural Bank of China Limited (Yin Bao Jian Fu [2021] No. 662)* and *Affirmative Decision of Administration License of the People's Bank of China (Yin Xu Zhun Yu Jue Zi [2021] No. 126)*, and has been approved to issue undated capital bonds of an amount no more than RMB120 billion in China's national inter-bank bond market.

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

By Order of the Board of Directors
Agricultural Bank of China Limited
HAN Guoqiang
Company Secretary

Beijing, the PRC
31 August 2021

As at the date of this announcement, the executive directors are Mr. GU Shu, Mr. ZHANG Qingsong, Mr. ZHANG Xuguang and Mr. LIN Li; the non-executive directors are Mr. ZHU Hailin, Mr. LIAO Luming, Mr. LI Qiyun, Mr. LI Wei and Ms. ZHOU Ji; 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.