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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 POLL RESULTS OF THE 2021 ANNUAL GENERAL MEETING

The board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) hereby announces that the 2021 annual general meeting of the Bank (the “**AGM**”) was held at the Bank’s headquarters, No.18B Jianguomen Nei Avenue, Beijing, the PRC on Wednesday, 29 June 2022.

The total number of issued ordinary shares of the Bank as at the date of the AGM was 349,983,033,873 shares, which was the total number of shares entitling the holders to attend and vote for, against or abstained any of the resolutions proposed at the AGM. There were no restrictions on the above holder of the Bank’s ordinary shares casting votes on any of the proposed resolutions at the AGM. 316 Shareholders and authorised proxies holding an aggregate of 313,288,559,221 ordinary shares, representing 89.515356% of the total voting shares of the Bank were present at the AGM, details of which are set out below:

| | |
|--|-----------------|
| Total number of Shareholders and authorised proxies attending the AGM | 316 |
| Total number of holders of A shares present at the AGM | 311 |
| Total number of holders of H shares present at the AGM | 5 |
| Total number of voting shares present at the AGM | 313,288,559,221 |
| Total number of voting shares held by holders of A shares | 298,703,874,768 |
| Total number of voting shares held by holders of H shares | 14,584,684,453 |
| Percentage of voting shares present at the AGM in the total voting shares (%) | 89.515356 |
| Percentage of voting shares held by holders of A shares in total voting shares (%) | 85.348101 |
| Percentage of voting shares held by holders of H shares in total voting shares(%) | 4.167255 |

Note: The total number of the Shareholders attending the AGM includes the Shareholders who attended the AGM on site and Shareholders who attended the AGM by way of online voting. As the resolutions proposed at the AGM do not have to be approved by the holders of preference shares of the Bank, holders of preference shares of the Bank did not attend the AGM.

The AGM was convened by the Board and chaired by Mr. GU Shu, the chairman of the Board. Voting at the AGM was conducted by poll. Computershare Hong Kong Investor Services Limited, the Bank's H share registrar, was appointed by the Bank as the scrutineer for the voting. The calling, convening and voting method of the AGM was in compliance with laws and regulations of the PRC (including the *Company Law of the PRC* and the *Rules Governing Shareholders' General Meetings of Listed Companies* issued by China Securities Regulatory Commission (the "CSRC")) and the articles of association of the Bank (the "Articles of Association"). All of the Bank's 14 directors attended the AGM. All of the Bank's seven supervisors attended the AGM. The Bank's secretary to the Board attended the AGM. Other senior management of the Bank were present at the AGM.

POLL RESULTS

Reference is made to the circular of the AGM of the Bank dated 13 May 2022 containing details of each of the resolutions proposed at the AGM for Shareholders' consideration and approval. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the aforesaid circular. The poll results in respect of the resolutions proposed at the AGM were as follows:

| Ordinary Resolutions | | Number of Votes (%) | | |
|----------------------|--|---------------------------------|----------------------------|---------------------------|
| | | For | Against | Abstained |
| 1. | To consider and approve the 2021 work report of the Board of the Bank | 313,182,209,339 (99.966054%) | 33,560,614 (0.010712%) | 72,789,268 (0.023234%) |
| 2. | To consider and approve the 2021 work report of the board of supervisors of the Bank | 313,182,287,838 (99.966079%) | 33,570,914 (0.010715%) | 72,700,469 (0.023206%) |
| 3. | To consider and approve the final financial accounts of the Bank for 2021 | 313,081,494,018 (99.933906%) | 134,364,634 (0.042888%) | 72,700,569 (0.023206%) |
| 4. | To consider and approve the profit distribution plan of the Bank for 2021 | 313,284,009,420 (99.998548%) | 2,945,700 (0.000940%) | 1,604,101 (0.000512%) |
| 5. | To consider and approve the appointments of external auditors of the Bank for 2022 | 313,255,863,406 (99.989564%) | 27,661,214 (0.008829%) | 5,034,601 (0.001607%) |
| 6. | To consider and approve the re-election of Ms. LEUNG KO May Yee, Margaret as an independent non-executive director of the Bank | 313,159,857,007 (99.958919%) | 107,928,313 (0.034450%) | 20,773,901 (0.006631%) |
| 7. | To consider and approve the re-election of Mr. LIU Shouying as an independent non-executive director of the Bank | 312,957,358,058 (99.894282%) | 310,465,962 (0.099099%) | 20,735,201 (0.006619%) |
| 8. | To consider and approve the election of Ms. GUO Xuemeng as an independent non-executive director of the Bank | 313,263,781,046 (99.992091%) | 4,303,274 (0.001374%) | 20,474,901 (0.006535%) |

| Ordinary Resolutions | | Number of Votes (%) | | |
|---|---|---------------------------------|------------------------------|------------------------------|
| | | For | Against | Abstained |
| 9. | To consider and approve the re-election of Mr. LI Wei as a non-executive director of the Bank | 308,215,268,666 (98.380633%) | 5,051,757,460 (1.612494%) | 21,533,095 (0.006873%) |
| 10. | To consider and approve the election of Ms. DENG Lijuan as a supervisor of the Bank | 313,216,560,998 (99.977019%) | 45,525,540 (0.014531%) | 26,472,683 (0.008450%) |
| 11. | To consider and approve the authorisation to the Board to handle the liability insurance for directors, supervisors and senior management of the Bank | 313,164,643,778 (99.960447%) | 50,745,574 (0.016198%) | 73,169,869 (0.023355%) |
| 12. | To consider and approve the fixed assets investment budget for 2022 | 313,080,916,927 (99.933722%) | 187,832,593 (0.059955%) | 19,809,701 (0.006323%) |
| The ordinary resolutions above were duly passed as more than 1/2 of the total votes were cast in favour of each resolution by the Shareholders and authorised proxies present at the AGM. | | | | |
| Special Resolution | | For | Against | Abstained |
| 13. | To consider and approve the amendments to the articles of association of the Bank | 302,247,590,970 (96.475783%) | 8,741,197,195 (2.790143%) | 2,299,771,056 (0.734074%) |
| The special resolution above was duly passed as more than 2/3 of the total votes were cast in favour of the resolution by the Shareholders and authorised proxies present at the AGM. | | | | |

In accordance with the relevant regulatory requirements of the CSRC and the Shanghai Stock Exchange, the poll results of the voting of holders of A shares with less than 5% of voting shares in respect of the resolutions involving significant events at the AGM were as follows:

| Ordinary Resolutions | | Number of Votes (%) | | |
|----------------------|--|--------------------------------|----------------------------|--------------------------|
| | | For | Against | Abstained |
| 4. | To consider and approve the profit distribution plan of the Bank for 2021 | 35,098,256,377 (99.991491%) | 2,890,700 (0.008235%) | 96,100 (0.000274%) |
| 5. | To consider and approve the appointments of external auditors of the Bank for 2022 | 35,081,247,363 (99.943034%) | 16,469,214 (0.046919%) | 3,526,600 (0.010047%) |
| 6. | To consider and approve the re-election of Ms. LEUNG KO May Yee, Margaret as an independent non-executive director of the Bank | 35,063,760,599 (99.893216%) | 33,527,678 (0.095517%) | 3,954,900 (0.011267%) |
| 7. | To consider and approve the re-election of Mr. LIU Shouying as an independent non-executive director of the Bank | 35,058,654,292 (99.878668%) | 38,672,685 (0.110175%) | 3,916,200 (0.011157%) |
| 8. | To consider and approve the election of Ms. GUO Xuemeng as an independent non-executive director of the Bank | 35,093,089,003 (99.976770%) | 4,248,274 (0.012103%) | 3,905,900 (0.011127%) |
| 9. | To consider and approve the re-election of Mr. LI Wei as a non-executive director of the Bank | 34,399,205,739 (97.999964%) | 698,131,438 (1.988908%) | 3,906,000 (0.011128%) |

APPOINTMENTS OF DIRECTORS AND SUPERVISOR

Ms. LEUNG KO May Yee, Margaret and Mr. LIU Shouying will serve consecutively as independent non-executive directors of the Bank as resolved on the date of the AGM, whose term of office will be three years.

Mr. LI Wei will serve consecutively as a non-executive director of the Bank as resolved on the date of the AGM, whose term of office will be three years.

Ms. DENG Lijuan will serve as a supervisor of the Bank as resolved on the date of the AGM, whose term of office will be three years.

PAYMENT OF CASH DIVIDENDS FOR 2021

The cash dividends for 2021 are denominated and announced in Renminbi and shall be RMB2.068 per ten ordinary shares (tax inclusive). Pursuant to the Articles of Association, the dividends deriving from A shares of the Bank shall be paid in Renminbi whereas the dividends deriving from H shares of the Bank shall be paid in Hong Kong Dollars. The exchange rate between Renminbi and Hong Kong Dollars shall be the medium exchange rate between Renminbi and Hong Kong Dollars as announced by the People's Bank of China on the date of the AGM, which is 1 Hong Kong Dollar equivalent to RMB0.85443, and the dividends calculated based upon such exchange rate shall be Hong Kong Dollar 2.420327 per ten ordinary shares (tax inclusive).

The Bank is performing relevant procedures in respect of the distribution of the dividends as soon as practical, and the 2021 H share cash dividends will be paid on or before Friday, 5 August 2022 to the Shareholders whose names appear on the Bank's H share register of members on Thursday, 14 July 2022. In order to determine the holders of H shares who are entitled to receive the cash dividends for 2021, the Bank's H share register of members will be closed from Saturday, 9 July 2022 to Thursday, 14 July 2022 (both days inclusive), and no transfer of H shares will be registered during such period. Holders of H shares who wish to receive the dividends must lodge the transfer documents and the relevant share certificates with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 8 July 2022. The last trading day of the Bank's H shares before the ex-dividend date will be Wednesday, 6 July 2022, and the dividends will be excluded from Thursday, 7 July 2022.

The 2021 A share cash dividends of the Bank will be paid on Friday, 15 July 2022 to the Shareholders whose names appear on the Bank's A share register of members on Thursday, 14 July 2022, and the dividends will be excluded from Friday, 15 July 2022. For details of payment of dividends to holders of A shares, please refer to the announcement separately published on the Shanghai Stock Exchange.

WITHHOLDING OF DIVIDEND TAX FOR SHAREHOLDERS

Pursuant to the *Notice on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348)*, the resident individuals outside the PRC who are the shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong enjoy preferential tax rate in accordance with the tax conventions between Mainland China and the country where the residents reside, and the tax arrangements between the Mainland China and Hong Kong (Macau). Resident individuals outside the PRC shall personally or through an agent authorised in writing apply for and fulfil the relevant formalities to enjoy relevant preferential tax treatment. Since the tax rate for such dividend is generally 10% as required by relevant tax regulation and arrangements, and there is a large number of shareholders, to simplify the collection of tax, the individual shareholders will be generally subject to a withholding tax rate of 10% without making any application when domestic non-foreign invested enterprise which issue shares in Hong Kong distribute dividends to their shareholders. For situations where the tax rate for dividend is not 10%, it shall be subject to the following requirements: (1) if an individual who received a dividend is a resident of a country where the tax rate for the dividend is lower than 10%, the withholding agent can apply for relevant preferential treatment according to the *Announcement of the State Administration of Taxation in relation to the Issuing of Administrative Measures on Preferential Treatment Entitled by Nonresidents under Tax Treaties (Announcement No. 35 [2019] of the State Administration of Taxation)*, and upon the approval of the competent tax authority, overpaid taxes will be returned; (2) if an individual who received a dividend is a resident of a country where the tax rate for dividend is between 10% to 20%, the withholding agent shall withhold the individual's income tax at the agreed tax rate when distributing dividends, and no application should be submitted; (3) if an individual who received a dividend is a resident of a country which has not entered into any tax treaty with the PRC or otherwise, the withholding agent shall be subject to a withholding tax rate of 20% which shall be applied when distributing the dividend.

Pursuant to the *Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Nonresident Enterprises (Guo Shui Han [2008] No. 897)* of the State Administration of Taxation, the Bank is obliged to withhold and pay enterprise income tax at the rate of 10% from dividend paid or payable for H shares when distributing dividend to nonresident enterprise Shareholders of H shares. If any resident enterprise (as defined in the Enterprise Income Tax Law of the PRC) listed on the Bank's register of members of H shares, which is duly incorporated in the PRC or under the laws of a foreign country (or a region) but with a PRC-based de facto management body, does not desire to have the Bank withhold the said 10% enterprise income tax, it shall submit to Computershare Hong Kong Investor Services Limited at or before 4:30 pm on Friday, 8 July 2022 a legal opinion, issued by a Mainland China qualified lawyer (inscribed with the seal of the applicable law firm), that establishes its resident enterprise status. After the legal opinion is provided by the resident enterprise Shareholders within the stipulated time frame and upon the Bank's confirmation of such opinion, the Bank will not withhold any enterprise income tax when distributing the cash dividends for 2021 to resident enterprise Shareholders of H shares listed on the Bank's register of members of H shares on Thursday, 14 July 2022.

For investors of the Shanghai Stock Exchange or the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H shares of the Bank listed on the Hong Kong Stock Exchange (the “**Southbound Trading**”), the Bank has entered into the *Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading with China Securities Depository and Clearing Corporation Limited*, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H shares for the Southbound Trading, will receive all cash dividends distributed by the Bank and distribute the cash dividends in Renminbi to the relevant investors of H shares of the Southbound Trading through its depository and clearing system. The record date and the date of distribution of cash dividends and other arrangements in relation to the Southbound Trading will be the same as those for H shares of the Bank. According to the relevant requirements of the *Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Finance Tax [2014] No. 81)* and the *Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Finance Tax [2016] No. 127)* which were jointly published by the Ministry of Finance, the State Administration of Taxation and the China Securities Regulatory Commission, the Bank shall withhold an individual income tax at the rate of 20% on dividends derived from the H shares of the Bank acquired through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect by Mainland individual investors. For dividends received by domestic securities investment funds from investing in the H shares of the Bank through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The Bank will not withhold the income tax of dividends derived from the H shares of the Bank acquired through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A shares of the Bank listed on the Shanghai Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in Renminbi by the Bank through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A shares. The record date and the date of distribution of cash dividends and other arrangements in relation to the Northbound Trading will be the same as those for A shares of the Bank. The Bank shall withhold an income tax at the rate of 10% and report to the tax authorities on such withholding. For investors of the Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals, may, or may entrust the withholding agent to, apply to the tax authorities of the Bank for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

Shareholders are recommended to consult their tax advisers regarding the PRC, Hong Kong and other tax implications arising from their holding and disposal of H shares of the Bank. The Bank assumes no liability and will not deal with any dispute over the above tax withholding triggered by failure to submit proof materials within the stipulated time frame.

LAWYERS' CERTIFICATION

Ms. SU Zheng and Ms. YUAN Bingyu, attorneys from King & Wood Mallesons, witnessed the AGM and issued a legal opinion certifying that the procedures to call and convene the AGM, the qualifications of attendees, the qualification of the caller, the voting process of the AGM and the other relevant issues were in compliance with laws and regulations of the PRC, including the *Company Law of the PRC* and the *Rules Governing Shareholders' General Meetings of Listed Companies* issued by the CSRC and the Articles of Association. The poll results of the AGM were lawful and valid.

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

Beijing, the PRC
29 June 2022

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. LIAO Luming, Mr. LI Wei, Ms. ZHOU Ji, Mr. LIU Xiaopeng and Mr. XIAO Xiang; and the independent non-executive directors are Mr. WANG Xinxin, Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret, Mr. LIU Shouying and Mr. WU Liansheng.