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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 ISSUANCE OF 2023 TIER 2 CAPITAL NOTES (SERIES 1)

Reference is made to the announcement of Agricultural Bank of China Limited (the “**Bank**”) dated 7 June 2022 on the approval of issuance of Tier 2 Capital Notes.

With approvals from the China Banking and Insurance Regulatory Commission and the People's Bank of China, the Bank completed the public issuance of the “Agricultural Bank of China Limited 2023 Tier 2 Capital Notes (Series 1)” (the “**Notes**”) in the National Interbank Bond Market on 23 March 2023.

The total amount of Notes is RMB70 billion and the Notes are divided into two tranches. The first one is 10 years fixed rate Notes with a issuance size of RMB45 billion and interest rate of 3.49%, for which the Bank has a conditional redemption right at the end of the fifth year of the issuance. The second one is 15 years fixed rate Notes with a issuance size of RMB25 billion and interest rate of 3.61%, for which the Bank has a conditional redemption right at the end of the tenth year of the issuance.

The proceeds from the issuance of the Notes will be used to boost the Tier 2 capital of the Bank in accordance with the applicable laws and for the purposes approved by the regulatory authorities.

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

Beijing, the PRC
24 March 2023

As at the date of this announcement, the executive directors of the Bank are Mr. GU Shu, Mr. FU Wanjun, Mr. ZHANG Xuguang and Mr. LIN Li; the non-executive directors of the Bank are Mr. LIAO Luming, Mr. LI Wei, Ms. ZHOU Ji, Mr. LIU Xiaopeng, Mr. XIAO Xiang and Mr. ZHANG Qi; and the independent non-executive directors of the Bank are Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret, Mr. LIU Shouying, Mr. WU Liansheng and Mr. WANG Changyun.