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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 THE ISSUE OF 2023 UNDATED ADDITIONAL TIER 1 CAPITAL BONDS (SERIES 1)

The 2022 annual general meeting of Agricultural Bank of China Limited (the “**Bank**”) held on 29 June 2023 considered and approved the proposal on the issuance plan of the write-down undated additional tier 1 capital bonds.

Based on the approval from the National Administration of Financial Regulation and the People's Bank of China, the Bank issued the “Agricultural Bank of China Limited 2023 Undated Additional Tier 1 Capital Bonds (Series 1) (the “**Bonds**”) in the National Interbank Bond Market.

The book-running for the Bonds took place on 24 August 2023 and the issue of the Bonds was completed on 28 August 2023. The principal amount of the Bonds is RMB40 billion. The distribution rate is 3.21% during the first five years and will be adjusted every five years. The issuer shall have conditional redemption rights on every distribution payment date since the fifth distribution payment date (inclusive).

The proceeds from this issue of the Bonds will be used to replenish the Bank's additional tier 1 capital in accordance with applicable laws and approval by the regulatory authorities.

By order of the board of directors
Agricultural Bank of China Limited
HAN Guoqiang
Company Secretary

Beijing, the PRC
28 August 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.