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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 EXTERNAL INVESTMENT

19 institutions including Agricultural Bank of China Limited (the “**Bank**”) and the Ministry of Finance of the People’s Republic of China recently signed the *Promoters’ Agreement of China Integrated Circuit Industry Investment Fund Phase III Co., Ltd.* (the “**Promoters’ Agreement**”). The Bank proposes to invest RMB21.5 billion into the China Integrated Circuit Industry Investment Fund Phase III Co., Ltd. (the “**Fund**”), with a shareholding ratio of 6.25%, which will be paid up within 10 years from the date of establishment of the Fund (the “**Investment**”). The Investment is neither a material assets reorganisation nor a related party transaction of the Bank.

The board of directors of the Bank (the “**Board**”) considered and approved the Investment on 30 November 2023. The voting result is as follows: 14 valid votes, including 14 votes in favor, 0 vote against and 0 vote abstained. Given that there were uncertainties regarding the Investment as the signing of the agreement for the Investment had not been completed, and the Fund had not been established when the Board considered and approved the above-mentioned proposal, upon due consideration, the Bank decided to suspend the disclosure of the Investment and had completed the internal registration and approval procedures in relation to the suspension of disclosure in accordance with the relevant requirements of the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the *Self-Regulatory Guideline No. 2 of Listed Companies on Shanghai Stock Exchange - Information Disclosure Management* and the *Administrative Measures on Suspension and Exemption of Information Disclosure of Agricultural Bank of China Limited*.

The Investment does not need to be submitted to the shareholders’ general meeting of the Bank for approval. The Investment has been approved by the National Financial Regulatory Administration.

BASIC INFORMATION OF THE INVESTMENT TARGET

The Fund was jointly established by 19 institutions including the Ministry of Finance of the People's Republic of China, with a registered capital of RMB344.0 billion. Its business scope includes private equity investment fund management, venture capital fund management services, engagement in equity investment, investment management, asset management and other activities as private equity fund, and corporate management consulting. The Fund aims at guiding social capital to increase multi-channel financing support for the integrated circuit (“IC”) industry, with a focus on the entire IC industry chain.

IMPACT OF THE INVESTMENT ON THE BANK

The Investment will be funded by the Bank's own capital. The Investment is an important layout made by the Bank in conjunction with the nation's major decision on the development of the IC industry, the Bank's development strategy and business resources. The Investment is also a strategic choice of the Bank to serve the real economy, and to promote the sustainable development of the economy and the society and it is another major initiative of the Bank to fulfill the responsibility as a large commercial bank, which is of great significance in promoting the development of the Bank's financial business.

RISK ANALYSIS OF THE INVESTMENT

Pursuant to the Promoters' Agreement, the Bank shall make full payment for the subscribed shares within 10 years from the date of establishment of the Fund. In accordance with the *Company Law of the People's Republic of China (Revised in 2023)* (effective from 1 July 2024) and other relevant laws and regulations, the aforesaid capital contributions period arrangement shall be subject to the approval of the relevant authorities in accordance with the laws and regulations.

By Order of the Board
Agricultural Bank of China Limited
LIU Qing
Company Secretary

Beijing, the PRC
27 May 2024

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