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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 2024 THIRD EXTRAORDINARY GENERAL MEETING**

The board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) hereby announces that the 2024 third extraordinary general meeting of the Bank (the “**EGM**”) was held at the Bank’s headquarters, No.18B Jianguomen Nei Avenue, Dongcheng District, Beijing, the PRC on Friday, 29 November 2024.

The total number of issued ordinary shares of the Bank as at the date of the EGM 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 EGM. There were no restrictions on the above holders of the Bank’s ordinary shares casting votes on any of the proposed resolutions at the EGM. 5,615 Shareholders and authorised proxies holding an aggregate of 303,034,662,004 ordinary shares, representing 86.585529% of the total voting shares of the Bank were present at the EGM, details of which are set out below:

<b>Total number of Shareholders and authorised proxies attending the EGM</b>	5,615
Total number of holders of A shares present at the EGM	5,613
Total number of holders of H shares present at the EGM	2
<b>Total number of voting shares present at the EGM</b>	303,034,662,004
Total number of voting shares held by holders of A shares	291,272,475,172
Total number of voting shares held by holders of H shares	11,762,186,832
<b>Percentage of voting shares present at the EGM in the total voting shares (%)</b>	86.585529
Percentage of voting shares held by holders of A shares in total voting shares (%)	83.224741
Percentage of voting shares held by holders of H shares in total voting shares (%)	3.360788

*Note:* The total number of the Shareholders attending the EGM includes the Shareholders who attended the EGM on site and Shareholders who attended the EGM by way of online voting. As the resolutions proposed at the EGM 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 EGM.

The voting of the EGM was conducted by a combination of both onsite voting and online voting in compliance with the relevant provisions of the laws and regulations of the PRC, including the *Company Law of the PRC*, the *Rules Governing Shareholders' General Meetings of Listed Companies* and the articles of association of the Bank (the “**Articles of Association**”). The EGM was convened by the Board and chaired by Mr. GU Shu, the chairman of the Board. Computershare Hong Kong Investor Services Limited, the Bank’s H share registrar, was appointed by the Bank as the scrutineer for the voting. All of the Bank’s 12 directors attended the EGM. All of the Bank’s six supervisors attended the EGM. The Bank’s secretary to the Board attended the EGM. Other senior management members of the Bank were present at the EGM.

## **POLL RESULTS**

Reference is made to the circular of the EGM of the Bank dated 12 November 2024 containing details of the resolutions proposed at the EGM 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 EGM were as follows:

<b>Ordinary Resolutions</b>		<b>Number of Votes (%)</b>		
		<b>For</b>	<b>Against</b>	<b>Abstained</b>
1.	To consider and approve the re-election of Mr. WU Liansheng as an independent non-executive Director of the Bank	301,403,860,849 (99.461843%)	1,607,379,876 (0.530428%)	23,421,279 (0.007729%)
2.	To consider and approve the re-election of Mr. LIU Xiaopeng as a non-executive Director of the Bank	301,795,351,126 (99.591033%)	1,217,683,177 (0.401830%)	21,627,701 (0.007137%)
3.	To consider and approve the interim profit distribution plan for 2024	303,020,095,473 (99.995193%)	5,834,530 (0.001925%)	8,732,001 (0.002882%)
4.	To consider and approve the external donation budget for 2024	302,786,197,141 (99.918008%)	218,663,054 (0.072158%)	29,801,809 (0.009834%)
5.	To consider and approve the 2023 remuneration of the Directors	302,980,234,914 (99.982039%)	20,478,232 (0.006758%)	33,948,858 (0.011203%)
6.	To consider and approve the 2023 remuneration of the Supervisors	302,982,519,003 (99.982793%)	19,103,206 (0.006304%)	33,039,795 (0.010903%)
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 EGM.				

Special Resolution		Number of Votes (%)		
		For	Against	Abstained
7.	To consider and approve the financial bonds issuance plan	301,333,775,171 (99.438715%)	975,640,139 (0.321957%)	725,246,694 (0.239328%)
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 EGM.				

In accordance with the relevant regulatory requirements of the China Securities Regulatory Commission 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 EGM were as follows:

Resolutions		Number of Votes (%)		
		For	Against	Abstained
1.	To consider and approve the re-election of Mr. WU Liansheng as an independent non-executive Director of the Bank	26,880,357,585 (98.576662%)	371,398,195 (1.362005%)	16,724,501 (0.061333%)
2.	To consider and approve the re-election of Mr. LIU Xiaopeng as a non-executive Director of the Bank	26,926,096,007 (98.744395%)	325,517,573 (1.193751%)	16,866,701 (0.061854%)
3.	To consider and approve the interim profit distribution plan for 2024	27,258,726,750 (99.964231%)	5,782,530 (0.021206%)	3,971,001 (0.014563%)
5.	To consider and approve the 2023 remuneration of the Directors	27,218,906,495 (99.818201%)	20,388,531 (0.074770%)	29,185,255 (0.107029%)

## APPOINTMENT OF DIRECTORS

Mr. WU Liansheng will continuously serve as an independent non-executive Director of the Bank as resolved on the date of the EGM, whose term of office will be three years. Mr. LIU Xiaopeng will continuously serve as a non-executive Director of the Bank as resolved on the date of the EGM, whose term of office will be three years.

## PAYMENT OF 2024 INTERIM CASH DIVIDENDS

The 2024 interim cash dividends are denominated and announced in Renminbi and shall be RMB1.164 per ten ordinary shares (tax inclusive), and they will be paid in RMB or in HKD equivalent. 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 EGM, which is 1 Hong Kong Dollar equivalent to RMB0.92355, and the cash dividends calculated based upon such exchange rate shall be Hong Kong Dollar 1.260354 per ten ordinary shares (tax inclusive).

The Bank is performing relevant procedures in respect of the distribution of the cash dividends as soon as practical, and the 2024 interim H share cash dividends will be paid on or before Friday, 24 January 2025 to the Shareholders whose names appear on the Bank's H share register of members on Tuesday, 7 January 2025. In order to determine the holders of H shares who are entitled to receive the 2024 interim cash dividends, the Bank's H share register of members will be closed from Saturday, 4 January 2025 to Tuesday, 7 January 2025 (both days inclusive), and no transfer of H shares will be registered during such period. Holders of H shares who wish to receive the cash 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, 3 January 2025. The last trading day of the Bank's H shares before the ex-dividend date will be Tuesday, 31 December 2024, and the cash dividends will be excluded from Thursday, 2 January 2025. The 2024 interim A share cash dividends of the Bank will be paid on Wednesday, 8 January 2025 to the Shareholders whose names appear on the Bank's A share register of members on Tuesday, 7 January 2025, and the cash dividends will be excluded from Wednesday, 8 January 2025. For details of payment of cash dividends to holders of A shares, please refer to the announcement to be separately published by the Bank 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 treaties 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 treaties 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 enterprises which issue shares in Hong Kong distribute dividends to their shareholders. For individual holders of H shares, the Bank will generally withhold and pay individual income tax on dividends at the rate of 10% on behalf of them, except otherwise specified by tax regulations and relevant tax treaties.

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, 3 January 2025 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 2024 interim cash dividends to resident enterprise Shareholders of H shares listed on the Bank's register of members of H shares on Tuesday, 7 January 2025.

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 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 EGM and issued a legal opinion certifying that the procedures to call and convene the EGM, the qualifications of attendees, the qualification of the caller, the voting process of the EGM 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* and the Articles of Association. The poll results of the EGM were lawful and valid.

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

Beijing, the PRC  
29 November 2024

*As at the date of this announcement, the executive directors of the Bank are Mr. GU Shu, Mr. WANG Zhiheng 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 Ms. LEUNG KO May Yee, Margaret, Mr. WU Liansheng, Mr. WANG Changyun and Mr. JU Jiandong.*