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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

EXERCISE OF THE OVER-ALLOTMENT OPTION FOR THE A SHARE OFFERING

The Company announces that the over-allotment option for the A Share Offering has been exercised in full by the joint lead underwriters of the A Share Offering on 13 August 2010 in respect of an aggregate of 3,335,294,000 A shares, representing approximately 15% of the A shares initially available under the A Share Offering.

The over-allotment option (or the “**Greenshoe**”) for the A Share Offering of the Agricultural Bank of China Limited (the “**Issuer**” or the “**Company**”) has been exercised on 13 August 2010. Particulars of the implementation of the over-allotment option for the A Share Offering are as follows:

I. Details of Over-allocation for the A Share Offering

On 9 July 2010, the joint lead underwriters of the A Share Offering over-allocated to investors 3,335,294,000 A shares, representing 15% of the initial offering size of the A Share Offering, at the offer price under the A Share Offering. The total number of A shares placed following the over-allocation is 25,570,588,000 A shares. Shares for settlement of the over-allocation were obtained from certain strategic investors under the A Share Offering who were subject to deferred settlement and all over-allocated shares were placed to investors under the online offering of the A Share Offering.

II. Exercise of the Over-allotment Option for the A Share Offering

During the period from the listing and trading date of shares under the A Share Offering (being 15 July 2010) to 13 August 2010, China International Capital Corporation Limited, the lead underwriter responsible for the implementation of the Greenshoe, did not purchase any shares under the A Share Offering from the centralized trading market by using the proceeds from the over-allocation of shares in the A Share Offering. After 13 August 2010, China International Capital Corporation Limited will not use the proceeds from the over-allocation of shares in the A Share Offering to purchase shares in the A Share Offering from the centralized trading market.

On 13 August 2010, the joint lead underwriters of the A Share Offering exercised the over-allotment option in full, pursuant to which the Issuer over-allotted 3,335,294,000 A Shares at the offer price of RMB2.68 in addition to the 22,235,294,000 A Shares initially offered, representing 15% of the initial offering size of the A Share Offering. As a result, the total proceeds raised by the Issuer from the A Share Offering have been increased by approximately RMB8,939 million and, together with the amount of approximately RMB59,591 million raised under the initially offered 22,235,294,000 A shares, the final aggregate amount of proceeds from the A Share Offering amounted to approximately RMB68,529 million. The net proceeds from the A Share Offering after deducting relevant issuance expenses amounted to approximately RMB67,558 million.

On 13 August 2010, the over-allotted shares were registered under the share accounts of the strategic investors who were subject to deferred settlement. 50% of the shares (including those subject to deferred settlement) issued to the strategic investors will be subject to a lock-up period commencing from the date of listing and trading of shares under the A Share Offering (15 July 2010) for 12 months and the remaining 50% will be subject to a lock-up period of 18 months.

After the full exercise of the over-allotment option for the A Share Offering, the final offering size of the A Share Offering is 25,570,588,000 shares, and the offering structure is as follows: the strategic placement of 10,228,235,000 shares, representing 40% of the final offering size; the offline offering of 5,032,028,000 shares, representing 19.7% of the final offering size; and the online offering of 10,310,325,000 shares, representing 40.3% of the final offering size.

III. Changes to the Shareholding Structure Before and After the Exercise of the Over-allotment Option for the A Share Offering

The shareholding structure of the Issuer before and after the exercise of the over-allotment option for the A Share Offering is as follows:

Name of shareholder	Type of shares	Number of shares before the exercise of the Greenshoe	% of total	Number of shares after the exercise of the Greenshoe	% of total
MOF	A share	127,522,352,967	39.67	127,361,764,737	39.21
Huijin	A share	130,000,000,000	40.44	130,000,000,000	40.03
SSF	A share	10,962,352,937	3.41	11,122,941,167	3.42
	H share	1,515,294,096	0.47	1,515,294,096	0.47
	subtotal	12,477,647,033	3.88	12,638,235,263	3.89
Other A share shareholders	A share	22,235,294,000	6.92	25,570,588,000	7.87
Other H share shareholders	H share	29,223,529,000	9.09	29,223,529,000	9.00
Total		<u>321,458,823,000</u>	<u>100.00</u>	<u>324,794,117,000</u>	<u>100.00</u>

IV. Lock-up Periods for Shares of the Issuer

The lock-up periods for shares of the Issuer after the exercise of the over-allotment option for the A Share Offering are as follows:

Name of shareholder	Type of shares	Number of shares	% of total	Lock-period*
MOF	A share	127,361,764,737	39.21	36 months
Huijin	A share	130,000,000,000	40.03	36 months
SSF	A share	9,891,764,707	3.05	58 months
	A share	1,231,176,460	0.38	36 months
	H share	1,515,294,096	0.47	None
Shares placed under the strategic placement of the A Share Offering	A share	5,114,117,500	1.57	12 months
	A share	5,114,117,500	1.57	18 months
Shares placed under the offline offering of the A Share Offering	A share	5,032,028,000	1.55	3 months
Shares placed to the Corporate Investors under the Global Offering	H share	12,355,402,000	3.80	12 months
	H share	912,960,000	0.28	6 months
Other A share shareholders	A share	10,310,325,000	3.17	None
Other H share shareholders	H share	<u>15,955,167,000</u>	<u>4.91</u>	None
Total		<u>324,794,117,000</u>	<u>100.00</u>	

* The lock-up periods for A shares commence from the date of the listing of A shares (15 July 2010), and the lock-up periods for H shares commence from the date of the listing of H shares (16 July 2010).

V. Use of Proceeds from the Over-allotment of A Shares

The net proceeds of approximately RMB8,822 million from the over-allotment of A Shares by the Issuer will be entirely used to strengthen the Issuer's capital base.

By order of the board of
Agricultural Bank of China Limited
Xiang Junbo
Chairman

Beijing, PRC, 16 August 2010

As at the date of this announcement, our executive directors are Mr. XIANG Junbo, Mr. ZHANG Yun, Mr. YANG Kun and Mr. PAN Gongsheng; our non-executive directors are Mr. LIN Damao, Mr. ZHANG Guoming, Ms. XIN Baorong, Mr. SHEN Bingxi, Mr. YUAN Linjiang and Mr. CHENG Fengchao, and our independent non-executive directors are Mr. John Dexter LANGLOIS, Mr. Anthony WU Ting-yuk and Mr. QIU Dong.