

IMPORTANT: If you are in any doubt about this prospectus, you should obtain independent professional advice.



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)

GLOBAL OFFERING

Number of Offer Shares in the Global Offering : 25,411,765,000 H shares (subject to the over-allotment option)

Number of Offer Shares in the International Offering : 24,141,175,000 H shares (subject to adjustment and the over-allotment option)

Number of Hong Kong Offer Shares : 1,270,590,000 H shares (subject to adjustment)

Maximum Offer Price : HK\$3.48 per H share, plus 1% brokerage, SFC transaction levy of 0.004%, and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)

Nominal value : RMB1.00 per H share

Stock Code : 1288

Joint Global Coordinators

China International Capital
Corporation Hong Kong
Securities Limited

Goldman Sachs
(Asia) L.L.C.

Morgan Stanley
Asia Limited

ABC INTERNATIONAL

Joint Bookrunners

China International Capital
Corporation Hong Kong
Securities Limited

Goldman Sachs
(Asia) L.L.C.

Morgan Stanley
Asia Limited

Deutsche Bank AG,
Hong Kong Branch

J.P. Morgan
Securities Ltd.

Macquarie Capital
Securities Limited

ABC INTERNATIONAL

Joint Sponsors

China International Capital
Corporation Hong Kong
Securities Limited

Goldman Sachs
(Asia) L.L.C.

Morgan Stanley
Asia Limited

Deutsche Bank AG,
Hong Kong Branch

J.P. Morgan
Securities
(Asia Pacific)
Limited

Macquarie Capital
Securities Limited

ABC Securities
Company Limited

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in "Appendix X—Documents Delivered to the Registrar of Companies," has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Hong Kong Companies Ordinance. The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or any other document referred to above.

The Offer Price is expected to be fixed by agreement between the Joint Bookrunners (on behalf of the underwriters) and us on the Price Determination Date, which is expected to be on or around July 7, 2010 and, in any event not later than July 14, 2010. The Offer Price will be not more than HK\$3.48 and is currently expected to be not less than HK\$2.88. If, for any reason, the Offer Price is not agreed by July 14, 2010 between the Joint Bookrunners (on behalf of the underwriters) and us, the Global Offering will not proceed and will lapse.

The Joint Bookrunners, on behalf of the underwriters, may, where considered appropriate, reduce the number of Hong Kong Offer Shares and/or the indicative offer price range below that stated in this prospectus at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. Further details are set forth in "Structure of the Global Offering" and "How to apply for Hong Kong Offer Shares."

We are incorporated, and substantially all of our businesses are located, in the PRC. Potential investors should be aware of the differences in the legal, economic and financial systems between the mainland of the PRC and Hong Kong and that there are different risk factors relating to investment in PRC-incorporated businesses. Potential investors should also be aware that the regulatory framework in the PRC is different from the regulatory framework in Hong Kong and should take into consideration the different market nature of the shares of the Company. Such differences and risk factors are set out in "Risk Factors," "Appendix VII—Summary of Certain Legal and Regulatory Matters" and "Appendix VIII—Summary of Articles of Association."

The obligations of the Hong Kong underwriters under the Hong Kong underwriting agreement are subject to termination by the Joint Bookrunners (on behalf of the underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. See "Underwriting—Hong Kong Public Offering—Grounds for Termination."

June 30, 2010