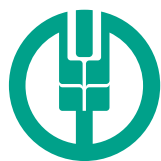


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中国农业银行

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 APPROVAL OF THE INVESTMENT IN JIAHE LIFE INSURANCE CO., LTD.

Reference is made to the announcement on the resolution of the board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) dated 11 February 2011, in which the Board resolved to acquire 1,036,653,061 newly-issued shares of Jiahe Life Insurance Co., Ltd. (“**Jiahe Life**”) at a consideration of approximately RMB2,592 million (the “**Transaction**”). After completion of the Transaction, the Bank will hold 51% of the total issued shares of Jiahe Life.

The Transaction has recently been approved by China Banking Regulatory Commission and China Insurance Regulatory Commission. Jiahe Life has also received the approval from China Insurance Regulatory Commission recently in relation to the changes of its registered capital, company name and place of business.

The Bank will follow up on the relevant issues in accordance with the above approvals and publish an announcement on the completion of the Transaction in due course.

By Order of the Board of Directors
Agricultural Bank of China Limited
LI Zhenjiang
Company Secretary

Beijing, the PRC
20 November 2012

As at the date of this announcement, our executive directors are Mr. JIANG Chaoliang and Mr. ZHANG Yun; our non-executive directors are Mr. SHEN Bingxi, Mr. LIN Damao, Mr. CHENG Fengchao, Mr. LI Yelin, Mr. XIAO Shusheng and Mr. ZHAO Chao; and our independent non-executive directors are Mr. Anthony WU Ting-yuk, Mr. QIU Dong, Mr. Frederick MA Si-hang and Mr. WEN Tiejun.