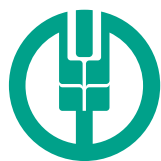


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**中国农业银行**

**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 ISSUANCE OF SUBORDINATED BONDS**

Reference is made to the poll results announcement of Agricultural Bank of China Limited (the “**Bank**”) dated 29 October 2012. The issuance of subordinated bonds of not exceeding RMB50 billion within 24 months since the date of approval by shareholders’ meeting was duly considered and approved at the 2012 second extraordinary general meeting of the Bank held on 29 October 2012.

The Bank has recently received an approval from the China Banking Regulatory Commission regarding the issuance of subordinated bonds and an administrative approval decision from the People’s Bank of China, pursuant to which the Bank has been approved to publicly issue subordinated bonds of not exceeding RMB50 billion in the national inter-bank bond market.

The Bank will continue to perform its obligation of information disclosure regarding the issuance of subordinated bonds in accordance with relevant regulatory requirements.

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

Beijing, the PRC  
11 December 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.*