

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*



**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)**

## **PROPOSED ISSUANCE OF ELIGIBLE CAPITAL INSTRUMENTS WITH WRITE-DOWN FEATURE**

A meeting of the board of directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) was held on site at Beijing on 26 April 2013. 15 directors were entitled to attend and all of them attended the meeting in person. The meeting was conducted in compliance with the applicable laws, administrative rules, regulations, articles of association of the Bank and the procedural rules of the Board.

The following proposal was considered and passed at the meeting:

### **Proposed Issuance of Eligible Capital Instruments with Write-down Feature**

Voting result: 15 valid votes, including 15 votes in favour, 0 votes against and 0 votes abstained.

The Board resolved to issue eligible capital instruments under the following terms and conditions, subject to the approval by the shareholders’ general meeting and the approval from China Banking Regulatory Commission and other regulatory authorities:

- 1) Type: eligible additional tier-1 capital instruments with write-down feature and eligible tier-2 capital instruments with write-down feature;
- 2) Total amount: not exceeding RMB90 billion or equivalent, of which the amount of eligible additional tier-1 capital instruments with write-down feature will not exceed RMB40 billion or equivalent;
- 3) Term: no less than 5 years;
- 4) Interest rate: based on the market interest rates;
- 5) Market and means of issuance: to be issued in domestic and overseas markets in one pack or in batches based on regulatory guidance and market condition;

- 6) Means of loss absorption: upon the occurrence of the triggering events specified in the issuing documents, the loss will be absorbed by means of write-down;
- 7) Use of proceeds: to replenish additional tier-1 capital or tier-2 capital and increase the capital adequacy ratio of the Bank, so that the Bank can strengthen its operational capacity, enhance its risk prevention ability and maintain the sustainable and stable development of its business; and
- 8) Term of validity of the resolution: from the date of approval by the shareholders' general meeting on the issuance of eligible capital instruments to 31 December 2015.

This proposal will be submitted to the shareholders' general meeting for consideration to authorize the Board to determine and attend to other terms and specific matters concerning the issuance of eligible capital instruments with write-down feature in accordance with rules issued by and requirements of the regulatory authorities, including but not limited to writing down the eligible capital instruments immediately upon the occurrence of the triggering events. The aforementioned authorization of the shareholders' general meeting will be effective from the date of approval by the shareholders' general meeting on the issuance of eligible capital instruments to 31 December 2015.

This proposal will be submitted for consideration and approval at the shareholders' general meeting of the Bank.

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

Beijing, the PRC  
26 April 2013

*As at the date of this announcement, our executive directors are Mr. JIANG Chaoliang, Mr. ZHANG Yun, Mr. GUO Haoda and Mr. LOU Wenlong; 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, Mr. WEN Tiejun and Mr. Francis YUEN Tin-fan.*