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中国农业发展银行
AGRICULTURAL DEVELOPMENT BANK OF CHINA

(statutory financial institution organized under the laws of the People’s Republic of China)

as the Issuer

COMMENCEMENT OF AN OFFERING OF RMB FIX RATE BONDS DUE 2020

Stock code: 85744

The Issuer announces that it has today commenced the offering of Renminbi fixed rate Bonds (the “**Offering**” and the “**Bonds**”, respectively) comprising an institutional offering (the “**Institutional Offering**” and the Bonds subscribed for thereby, the “**Institutional Bonds**”) and a retail offering (the “**Retail Offering**” and the Bonds subscribed for thereby, the “**Retail Bonds**”).

Application has been made to the SEHK for the listing of, and permission to deal in, Bonds as described in the offering Circular relating thereto dated 17 May 2019 (the “**Offering Circular**”) and such permission to deal in Bonds is expected to become effective on 30 May 2019.

Application for Retail Bonds will be considered on the basis of the terms and conditions set out in the Offering Circular. Applications for the Retail Bonds can be made either (1) through Hong Kong Securities Clearing Company Limited (“**HKSCC**”) directly if you hold an investor account with HKSCC or (2) through a Central Clearing and Settlement System (“**CCASS**”) clearing participant (“**CCASS clearing participants**”) or a securities broker, a custodian bank or any other institution admitted to CCASS as a clearing participant or custodian participant (“**CCASS custodian participant**”) and, together with CCASS clearing participants, “**securities brokers**”) by giving electronic instructions to HKSCC.

Each of HKSCC and the applicants’ designated securities brokers has different arrangements for accepting and processing application instructions. An applicant for the Retail Bonds should familiarise himself with, and ensure he understands and accepts, the

terms and conditions of HKSCC or his designated securities brokers, as the case may be, before he instructs it.

A printed copy of this Offering Circular is available in both English and Chinese from HKSCC at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong. The electronic copy of this Offering Circular and the wrapper which is only in respect of the Institutional Offering are uploaded to the Issuer's website - <http://www.adbc.com.cn> and the SEHK's website – <http://www.hkexnews.hk> and can be obtained during the application period from 9:00 a.m., 17 May 2019 to 3:45 p.m., 21 May 2019 of the Retail Bonds.

Investors are advised to read the entire Offering Circular before deciding whether to invest in the Retail Bonds.

A supplementary offering circular setting out the pricing details (including the coupon payable and the total issue size) of the Bonds will be published on 23 May 2019 on the Issuer's website at <http://www.adbc.com.cn> and SEHK's website at <http://www.hkexnews.hk>

Further announcements in respect of the final pricing details of the Bonds and the final allotment of the Retail Bonds are scheduled to be published on the Issuer's website at <http://www.adbc.com.cn> and SEHK's website at <http://www.hkexnews.hk> on 23 May 2019 and 24 May 2019, respectively.

17 May 2019

As at the date of this announcement, the members of the Party Committee are Mr. Xie Xuezhong as Secretary, Mr. Qian Wenhui as Deputy secretary, Mr. Bao Jian'an, Mr. Lin Li, Mr. Yin Jiuyong, Mr. He Xingxiang, Mr. Wang Zhaohe and Mr. Sun Lansheng as Members.