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 RESOLUTIONS OF THE BOARD OF DIRECTORS

The board of directors (the "**Board**") of Agricultural Bank of China Limited (the "**Bank**") issued a written notice of the meeting of the Board (the "**Meeting**") on 17 October 2019 and held the Meeting on-site in Beijing on 25 October 2019. 14 directors were entitled to attend and all of them attended the Meeting, among whom, Mr. WANG Wei, Ms. XIAO Xing and Mr. WANG Xinxin, due to other business commitments, designated Ms. ZHANG Keqiu, Ms. LEUNG KO May Yee, Margaret and Mr. HUANG Zhenzhong in writing as their respective proxy to attend and vote on their behalf at the Meeting respectively. The Meeting was convened in compliance with the applicable laws and regulations, the articles of association of the Bank and the rules of procedure of the Board.

Mr. ZHOU Mubing, the chairman of the Board, presided over the Meeting. The Board considered and approved the following proposals at the Meeting:

1. Appointment of Mr. ZHANG Qingsong as the President of the Bank

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

Opinions of the independent non-executive directors of the Bank with regard to this proposal: agreed.

The Board resolved to appoint Mr. ZHANG Qingsong as the president of the Bank. His appointment will become effective upon the ratification of his qualification by the China Banking and Insurance Regulatory Commission (the "**CBIRC**").

Please refer to the Appendix to this announcement for biographical details of Mr. ZHANG Qingsong.

2. **Nomination of Mr. ZHANG Qingsong as an Executive Director Candidate of the Bank**

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

Opinions of the independent non-executive directors of the Bank with regard to this proposal: agreed.

The Board resolved to nominate Mr. ZHANG Qingsong as an executive director candidate of the Bank, subject to the consideration and approval by the shareholders' general meeting of the Bank and the ratification of his qualification by the CBIRC. The term of his office as a director of the Bank shall be three years, commencing upon the ratification of his qualification by the CBIRC.

Mr. ZHANG Qingsong will not receive any director's fee from the Bank during his term. He will receive remuneration based on his management positions with the Bank, including salary, bonus and contributions to all kinds of social insurance and housing fund payable by the Bank. The Bank will disclose the remuneration of directors in the annual report each year.

Save as disclosed in this announcement, Mr. ZHANG Qingsong did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor has any relationship with any other director, supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. ZHANG Qingsong does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed herein, there is no other information relating to the nomination of Mr. ZHANG Qingsong as an executive director candidate that shall be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any matters which need to be brought to the attention of the shareholders of the Bank.

3. **The Third Quarterly Report of 2019 of Agricultural Bank of China Limited**

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

For detailed information, please refer to the website of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk).

4. **Application for Additional Special Budget of Poverty Alleviation Donation for 2019**

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

5. **Proposal on Convening the 2019 Second Extraordinary General Meeting**

Voting result: 14 valid votes, including 14 votes in favour, 0 vote against and 0 vote abstained.

The 2019 second extraordinary general meeting of the Bank (the "**EGM**") is proposed to be held on Tuesday, 10 December 2019 in Beijing. For details, please refer to the circular of the EGM to be published by the Bank separately.

By Order of the Board
Agricultural Bank of China Limited
ZHOU Wanfu
Company Secretary

Beijing, the PRC
25 October 2019

As at the date of this announcement, the executive directors are Mr. ZHOU Mubing, Mr. WANG Wei and Ms. ZHANG Keqiu; the non-executive directors are Mr. XU Jiandong, Mr. CHEN Jianbo, Mr. LIAO Luming, Mr. LI Qiyun, Mr. LI Wei and Mr. WU Jiangtao and the independent non-executive directors are Ms. XIAO Xing, Mr. WANG Xinxin, Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret and Mr. LIU Shouying.

APPENDIX — BIOGRAPHIC DETAILS OF MR. ZHANG QINGSONG

Mr. Zhang Qingsong, born in September 1965, received a master's degree majoring in international finance from the Graduate School of People's Bank of China in 1990 and is an associate researcher. He successively served in several positions in the Bank of China, including the deputy general manager of the Asset - Liability Management Department, deputy general manager of the Treasury, director of the Global Markets Department, director of the Global Markets Unit, general manager of the Global Markets Unit, general manager of the Hong Kong Trading Center (Hong Kong Branch), general manager of Singapore Branch and general manager of the Clearing Department, executive vice president and executive director. He also previously served as vice chairman and president of the Export-Import Bank of China.