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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 EXTERNAL INVESTMENT**

Agricultural Bank of China Limited (the “**Bank**”) held the eighth meeting of 2020 of the board of directors (the “**Board**”) on 3 July 2020, which considered and approved the proposal on *The Participation in the Investment in National Green Development Fund*. The Bank proposes to invest RMB8 billion into the National Green Development Fund (the “**Fund**”) for 9.0396% of its registered capital, which will be paid up by five years since 2020 (the “**Investment**”). The voting result is as follows: 13 valid votes, including 13 votes in favor, 0 vote against and 0 vote abstained. The Investment is neither a related party transaction nor a material assets reorganisation of the Bank, and it does not need to be submitted to the shareholders’ general meeting for approval. The Investment also does not constitute a discloseable transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Recently, the Bank signed *Promoters’ Agreement on the National Green Development Fund Co., Ltd.* and *The Articles of Association of the National Green Development Fund Co., Ltd.*

### **Basic Information of the Investment**

The Fund was jointly established by 26 institutions, including the Ministry of Finance of the People’s Republic of China, with a registered capital of RMB88.5 billion. Its business scope includes equity investment, project investment, investment management and investment consulting services. The Fund aims at implementing the overall national requirements on strengthening the ecological civilisation construction, guiding social capital to be invested into pollution control, ecological restoration and national spatial greening, energy conservation, clean energy, and other green development areas, focusing on market demand and key areas to implement pollution control and ecological restoration, supporting the development of related green industries to provide systematic industrial support for solving ecological and environmental problems, accelerating the green transformation and upgrading of industrial structure to achieve green, sustainable and high-quality economic development and building a beautiful China.

## **Impacts of the Investment on the Bank**

The Investment will be funded by the Bank's own capital.

The Investment is an important layout made by the Bank in conjunction with the nation's major decision and regulatory policies, as well as the development strategies and business resources of the Bank. The Investment is also a strategic choice of the Bank to serve the real economy, implement the idea of green development and increase the supply of green finance. It is of great significance for the Bank to develop its green finance business, strengthen its differentiated competitive advantages and further expand its business areas and customer resources.

## **Risk Analysis of the Investment**

The Investment is subject to the fulfillment of relevant procedures of the regulatory authorities.

**The Board of Directors of  
Agricultural Bank of China Limited**

Beijing, the PRC  
16 July 2020

*As at the date of this announcement, the executive directors are Mr. ZHOU Mubing, Mr. ZHANG Qingsong and Ms. ZHANG Keqiu; the non-executive directors are Mr. ZHU Hailin, 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.*