

**Pricing Supplement dated 3 September 2014**

**Agricultural Bank of China Limited Dubai Branch**

Issue of CNY1,000,000,000 3.50 per cent. Notes due 2017  
under the U.S.\$15,000,000,000 Medium Term Note Programme

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| 1  | Issuer:  | Agricultural Bank of China Limited Dubai Branch  |
| 2  | (i) Series Number:   | 187  |
|    | (ii) Tranche Number<br>(If fungible with an existing Series,<br>details of that Series, including the date<br>on which the Notes become fungible.) | 1  |
|    | (iii) Tax Jurisdiction   | Dubai International Financial Centre<br>United Arab Emirates   |
| 3  | Specified Currency or Currencies:  | Renminbi (" <b>CNY</b> ")  |
| 4  | Aggregate Nominal Amount:  | CNY1,000,000,000   |
| 5  | (i) Issue Price:   | 100 per cent. of the Aggregate Nominal Amount  |
|    | (ii) Net proceeds:   | CNY1,000,000,000 (excluding commission and expenses)   |
| 6  | (i) Specified Denominations:   | CNY1,000,000 each and integral multiples of CNY10,000 in excess thereof  |
|    | (ii) Calculation Amount:   | CNY10,000  |
| 7  | (i) Issue Date:  | 11 September 2014  |
|    | (ii) Interest Commencement Date:   | Issue Date   |
| 8  | Maturity Date:   | The Interest Payment Date falling in or nearest to 11 September 2017   |
| 9  | Interest Basis:  | 3.50 per cent. Fixed Rate  |
| 10 | Redemption/Payment Basis:  | Redemption at par  |
| 11 | Change of Interest or Redemption/ Payment Basis:   | Not Applicable   |
| 12 | Put/Call Options:  | Not Applicable   |
| 13 | Status of the Notes:   | Senior Notes   |
| 14 | Listing:   | Application has been made by the Issuer to (i) the Dubai Financial Services Authority (the " <b>DFSA</b> ") for the Notes issued to be admitted to the official list of securities maintained by the DFSA; and (ii) NASDAQ Dubai for the Notes issued to be admitted to trading on |

NASDAQ Dubai

15 Method of distribution: Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|    |  |  |
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| 16 | Fixed Rate Note Provisions   | Applicable   |
|    | (i) Rate of Interest:  | 3.50 per cent. per annum payable semi-annually in arrear   |
|    | (ii) Interest Payment Date(s):   | 11 March and 11 September in each year provided that if any Interest Payment Date falls on a day which is not a Business Day, the Interest Payment Date will be the next succeeding Business Day unless it would thereby fall in the next calendar month in which event the Interest Payment Date shall be brought forward to the immediately preceding Business Day |
|    | (iii) Fixed Coupon Amount:   | Each Fixed Coupon Amount shall be calculated by multiplying the product of the Rate of Interest and the Calculation Amount by the Day Count Fraction and rounding the resultant figure to the nearest CNY0.01, with CNY0.005 being rounded upwards   |
|    | (iv) Broken Amount:  | Not Applicable   |
|    | (v) Day Count Fraction (Condition 5(j)):   | Actual/365 (Fixed)   |
|    | (vi) Determination Date(s) (Condition 5(j)):   | Not Applicable   |
|    | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable   |
| 17 | Floating Rate Note Provisions  | Not Applicable   |
| 18 | Zero Coupon Note Provisions  | Not Applicable   |
| 19 | Index Linked Interest Note Provisions  | Not Applicable   |
| 20 | Dual Currency Note Provisions  | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

|    |   |                                  |
|----|---|----------------------------------|
| 21 | Call Option   | Not Applicable                   |
| 22 | Put Option  | Not Applicable                   |
| 23 | Final Redemption Amount of each Note  | CNY10,000 per Calculation Amount |
| 24 | Early Redemption Amount   |                                  |
|    | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons (Condition 6(c)) or Event of Default (Condition 10(a) or 10(b)) and/or the method of calculating the same (if required or if | CNY10,000 per Calculation Amount |

different from that set out in the Conditions):

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

|    |   |  |
|----|---|--|
| 25 | Form of Notes:  | Registered Notes<br><br>Global Certificate exchangeable for Definitive Certificates in the limited circumstances specified in the Global Certificate |
| 26 | Financial Centre(s) (Condition 7(h)) or other special provisions relating to payment dates:   | Hong Kong  |
| 27 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No   |
| 28 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable   |
| 29 | Details relating to Instalment Notes:   | Not Applicable   |
| 30 | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable   |
| 31 | Consolidation provisions:   | Not Applicable   |
| 32 | Other terms or special conditions:  | Not Applicable   |

#### **DISTRIBUTION**

|    |                                       |  |
|----|---------------------------------------|--|
| 33 | (i) If syndicated, names of Managers: | <b>Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers:</b><br><br>Agricultural Bank of China Limited Hong Kong branch<br>ABCI Capital Limited<br><br><b>Joint Bookrunners and Joint Lead Managers:</b><br><br>Australia and New Zealand Banking Group Limited<br>DBS Bank Ltd.<br>Deutsche Bank AG, Hong Kong Branch<br>National Bank of Abu Dhabi PJSC<br>Standard Chartered Bank (Hong Kong) Limited<br><br><b>Co-Manager:</b><br><br>Wells Fargo Securities International Limited |
|----|---------------------------------------|--|

|                                       |   |
|---------------------------------------|---|
| (ii) Stabilising Manager (if any):    | Not Applicable  |
| 34 If non-syndicated, name of Dealer: | Not Applicable  |
| 35 U.S. Selling Restrictions          | Reg. S Category 2; TEFRA Not Applicable   |
| 36 Additional selling restrictions:   | Each Joint Lead Manager represents and agrees that it has not offered and will not offer the Notes to any person in the Dubai International Financial Centre unless such offer is (i) an “ <b>Exempt Offer</b> ” in accordance with the Markets Rules (MKT) module of the DFSA; and (ii) made only to persons who meet the Professional Client criteria set out in Rule 2.3.2 of the DFSA Conduct of Business Module (Version 22 07/13) |

### OPERATIONAL INFORMATION

|  |                          |
|--|--------------------------|
| 37 ISIN Code:  | HK0000215043             |
| 38 Common Code:  | 110867255                |
| 39 CMU Instrument Number:  | ABOCFN14111              |
| 40 Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and the CMU Service and the relevant identification number(s): | Not Applicable           |
| 41 Delivery:   | Delivery against payment |
| 42 Additional Paying Agents (if any):  | None                     |

### GENERAL

|  |                 |
|--|-----------------|
| 43 The aggregate principal amount of Notes issued has been translated into US dollars at the rate of 6.1455, producing a sum of (for Notes not denominated in US dollars): | US\$162,720,690 |
| 44 In the case of Registered Notes, specify the location of the office of the Registrar if other than Hong Kong:   | Not Applicable  |
| 45 In the case of Bearer Notes, specify the location of the office of the Fiscal Agent if other than London:   | Not Applicable  |

### LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes by the Issuer described herein pursuant to the US\$15,000,000,000 Medium Term Note Programme of Agricultural Bank of China Limited.

**INDICATION OF YIELD**

3.50 per cent.. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**CHANGE IN DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

On 1 September 2014, the Board of Directors of the Bank announced that due to other work arrangements, Mr. JIANG Chaoliang had tendered his resignation as the chairman and an executive director of the Board of Directors, and the chairman and a member of the Strategic Planning Committee of the Board of Directors. According to the Company Law of the PRC and the Articles of Association of the Bank, Mr. JIANG Chaoliang's resignation took effect on 31 August 2014 upon his resignation letter being received by the Board of Directors. Mr. JIANG Chaoliang has confirmed that he has no disagreement with the Board of Directors and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders or creditors of the Bank.

**MATERIAL ADVERSE CHANGE STATEMENT**

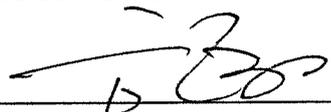
There has been no significant change in the financial or trading position of the Issuer or of the Group since 30 June 2014 and no material adverse change in the financial position or prospects of the Issuer or of the Group since 30 June 2014.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

By signing this Pricing Supplement and delivering it to the Fiscal Agent, the Issuer agrees to become a party to the Agency Agreement in place of the Hong Kong Branch (as defined therein).

Signed on behalf of the Issuer:

By:   
Duly authorised