



**AGRICULTURAL BANK OF CHINA
LIMITED**

U.S. RESOLUTION PLAN

PUBLIC SECTION

JUNE 2025

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2025 Resolution Plan – Public Section

EXECUTIVE SUMMARY

The 2025 U.S. resolution plan (the “**2025 Plan**”) of Agricultural Bank of China Limited (the “**Bank**”) is being filed pursuant to implementing regulations (the “**Resolution Plan Rule**”) issued by the Board of Governors of the Federal Reserve System (the “**Board**”) and the Federal Deposit Insurance Corporation (“**FDIC**”) under Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “**Dodd-Frank Act**”), as amended by the Economic Growth, Regulatory Relief, and Consumer Protection Act (“**EGRRCPA**”).¹ This is the public section of the Bank’s 2025 Plan.

The Resolution Plan Rule states that any foreign bank or company that is treated as a bank holding company pursuant to Section 8(a) of the International Banking Act of 1978 (the “**IBA**”) and has \$250 billion or more in global total consolidated assets is a “**Covered Company**.”² A Covered Company is required to periodically submit to the Board and the FDIC a plan for such company’s rapid and orderly resolution of its U.S. operations in the event of material financial distress or failure.³

The Bank is organized under the laws of the People’s Republic of China (“**China**”). Because the Bank maintains an uninsured state-licensed branch in New York, the Bank is treated as a bank holding company pursuant to Section 8(a) of the IBA. The global total consolidated assets of the Bank exceeded \$250 billion as of December 31, 2024. As a result, the Bank is deemed a Covered Company. In addition, the Bank is a Triennial Reduced Filer as such term is defined in the Resolution Plan Rule and is required to file a reduced resolution plan in 2025.⁴

Under the requirements of the Resolution Plan Rule, the Bank is required to assess its U.S. operations for the presence of “Material Entities,” “Critical Operations,” and “Core Business Lines.” The Bank performed this assessment and determined that there were no “Material Entities,” “Critical Operations,” or “Core Business Lines,” each term as defined in the Resolution Plan Rule.

Overview of the Bank

The predecessor of the Bank was Agricultural Cooperative Bank established in 1951. Since the resumption of establishment in February 1979, the Bank has evolved from a state-owned specialized bank to a wholly state-owned commercial bank and subsequently

¹ The Resolution Plan Rule is codified by the Board in 12 C.F.R. Part 243 and by the FDIC in 12 C.F.R. Part 381. Citations to the Resolution Plan Rule in this 2025 Plan are to the regulations as codified by the Board.

² See 12 C.F.R. § 243.2.

³ See 12 C.F.R. § 243.4.

⁴ See 12 C.F.R. § 243.4(c).

a state-controlled commercial bank. The Bank was restructured into a joint stock limited liability company in January 2009. In July 2010, the Bank was listed on both the Shanghai Stock Exchange and the Hong Kong Stock Exchange.

The Bank is one of the major integrated financial service providers in China, aiming at high-quality development, highlighting the two positionings of a leading bank serving rural revitalization and a major bank serving the real economy, and fully implementing the three strategies in rural and inclusive finance, green finance and digitalization. Capitalizing on its comprehensive business portfolio, extensive distribution network and advanced IT platform, the Bank provides a diverse portfolio of corporate and retail banking products and services for a broad range of customers and conducts treasury operations and asset management. Our business scope also includes, among other things, investment banking, fund management, financial leasing and life insurance.

As of the end of 2024, the Bank had 22,877 domestic branch outlets and a total of 454,716 employees. The assets, liabilities, capital and major funding sources of the Bank are set forth in detail in the Bank's 2024 annual report, which is available at: <http://www.abchina.com/en/investor-relations/performance-reports/annual-reports/>.

The Bank's New York Branch (the "**New York Branch**"), its only office in the United States, is a wholesale banking branch with no retail customers and its deposits are not insured by the FDIC.

The New York Branch currently has the following funding sources: support from the Bank's head office ("**Head Office**"); issuances of negotiable certificates of deposit and commercial paper; borrowing in the interbank money market (foreign as well as local federal funds); customer demand and time deposits; and medium-term notes.

The New York Branch utilizes a core banking system housed in China that supports the New York Branch on a 24/7 basis. Technology support includes maintenance, daily operations, emergency response, and required systems fixes or enhancements, as well as ad-hoc requests. This system is modular in nature, meaning loans, money market, FX and other modules all point to the general ledger for fully integrated data. The system also utilizes multi-currency functionality, which states balances in original and base currency terms.

The New York Branch is a direct participant in the Fedwire Funds Service ("**Fedwire**"). Fedwire is a real-time gross settlement system owned and operated by the Federal Reserve Banks in which participants initiate payment orders that are individually processed and, once funds are transferred, settled in central bank money in real time upon receipt. Through Fedwire, the settlement of funds is immediate, final, and irrevocable.

The New York Branch is also a member of the Society for Worldwide Interbank Financial Telecommunication ("**SWIFT**"). SWIFT provides a network that enables financial institutions to send and receive secure, standardized, and reliable messages to and from counterparties.

I. THE NAMES OF MATERIAL ENTITIES

The term “Material Entity” is defined in the Resolution Plan Rule as “a subsidiary or foreign office of the covered company that is significant to the activities of an identified critical operation or core business line, or is financially or operationally significant to the resolution of the covered company.”⁵ The Bank has determined that it does not have any Material Entities in the United States for purposes of the Resolution Plan.

II. A DESCRIPTION OF CORE BUSINESS LINES

The term “Core Business Lines” is defined in the Resolution Plan Rule as “those business lines of the covered company, including associated operations, services, functions and support, that, in the view of the covered company, upon failure would result in a material loss of revenue, profit, or franchise value.”⁶ Based on both quantitative and qualitative analyses, the Bank has determined that it has no Core Business Lines in the United States for purposes of the Resolution Plan.

III. THE IDENTITIES OF MATERIAL SUPERVISORY AUTHORITIES

The Bank is regulated and supervised by the National Financial Regulatory Administration (“**NFRA**”). NFRA is the financial industry regulatory agency of China, under the State Council of the People’s Republic of China. It oversees the entire financial industry (including banking and insurance) in China, except the securities sector.

The Bank is also subject to regulation and supervision by the People’s Bank of China (“**PBOC**”). The PBOC is China’s central bank and primary supervisor for anti-money laundering matters. The PBOC administers monetary policy and regulates financial institutions in China to ensure overall financial stability. It also manages payment, clearing and settlement systems of the banking sector.

In addition, the China Securities Regulatory Commission (“**CSRC**”) is the primary securities regulator for the Bank. The CSRC is responsible for the oversight of publicly traded companies and the provision of custody services to investment funds. The State Administration of Foreign Exchange supervises the Bank’s foreign exchange and settlement transactions.

The New York Branch is a state-licensed, uninsured wholesale banking branch. As such, it is subject to the regulation and supervision of the New York State Department of Financial Services (“**NYSDFS**”). The NYSDFS also subjects the New York Branch to on-site examinations.

⁵ 12 C.F.R. § 243.2.

⁶ 12 C.F.R. § 243.2.

The Board and the Federal Reserve Bank of New York (“FRBNY”) are the Bank’s federal supervisors in the United States. The Board and the FRBNY supervise the New York Branch and subject the New York Branch to on-site examinations.

IV. THE IDENTITIES OF THE PRINCIPAL OFFICERS

The following chart provides the name and titles for the principal officers of the Bank and its New York Branch:

Executive Directors of the Bank	
<i>Name</i>	<i>Title</i>
GU Shu	Chairman of the Board of Directors, Executive Director
WANG Zhiheng	Vice Chairman of the Board of Directors, Executive Director, President
LIN Li	Executive Director, Executive Vice President
Non-Executive Directors of the Bank	
<i>Name</i>	<i>Title</i>
ZHOU Ji	Non-executive Director
LI Wei	Non-executive Director
LIU Xiaopeng	Non-executive Director
XIAO Xiang	Non-executive Director
ZHANG Qi ⁷	Non-executive Director
Independent Non-Executive Directors of the Bank	
<i>Name</i>	<i>Title</i>
LEUNG KO May Yee, Margaret	Independent Non-executive Director
WU Liansheng	Independent Non-executive Director
WANG Changyun	Independent Non-executive Director
JU Jiandong	Independent Non-executive Director
ZHUANG Yumin	Independent Non-executive Director
ZHANG Qi ⁸	Independent Non-executive Director
Board of Supervisors of the Bank	
<i>Name</i>	<i>Title</i>
DENG Lijuan	Supervisor Representing Shareholders
HUANG Tao	Supervisor Representing Employees
WANG Xuejun	Supervisor Representing Employees
LIU Hongxia	External Supervisor
XU Xianglin	External Supervisor

⁷ Name in Chinese: 张奇.

⁸ Name in Chinese: 张琦.

WANG Xixin	External Supervisor
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Senior Management of the Bank	
<i>Name</i>	<i>Title</i>
WANG Zhiheng	Vice Chairman of the Board of Directors, Executive Director, President
LIN Li	Executive Director, Executive Vice President
LIU Hong	Executive Vice President
WANG Wenjin	Executive Vice President
MENG Fanjun	Executive Vice President
WU Gang	Chief Risk Officer
LIU Qing	Secretary to the Board of Directors
Principal Officers of the New York Branch	
<i>Name</i>	<i>Title</i>
ZHANG Zhaojie	General Manager
ZHU Ying	Deputy General Manager
LI Junyan	Deputy General Manager
Lisa PRAGER	Deputy General Manager/General Counsel
XIE Youmin	Deputy General Manager
Jarrod NEWMAN	Chief Compliance Officer
Daniel HARRIS	Chief Audit Executive

V. A DESCRIPTION, AT A HIGH LEVEL, OF THE COVERED COMPANY'S RESOLUTION STRATEGY

As stated previously, the Bank does not have any Material Entities, Core Business Lines or Critical Operations that are domiciled in the United States or conducted in whole or material part in the United States. The Bank therefore respectfully submits that this requirement is not applicable. Notwithstanding the foregoing and for information purpose only, the Bank expects that any resolution of the New York Branch will be conducted by the NYSDFS. Under the New York resolution proceeding, the NYSDFS would marshal and liquidate the assets of the New York Branch in the United States and distribute the proceeds to creditors of the New York Branch.