



Authority to carry on banking business

Banking Act 1959

I, Keith David Chapman, a delegate of APRA, under subsection 9(3) of the *Banking Act 1959* (the Act), GRANT Agricultural Bank of China Limited ARBN 140 372 729 authority to carry on banking business in Australia.

Under paragraph 9(4)(a) of the Act, I IMPOSE on this Authority the conditions specified in the attached Schedule.

This Authority commences on the date it is signed.

Dated 25 March 2014

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Keith David Chapman
Executive General Manager
Diversified Institutions Division

Interpretation

Document ID: 212462

In this Notice

APRA means the Australian Prudential Regulation Authority.

ADI is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act.

banking business has the meaning given in subsection 5(1) of the Act.

Note 1 Under subsection 9(4) of the Act, APRA may at any time, by notice in writing served on an ADI, impose conditions or additional conditions or vary or revoke conditions imposed on its Authority to carry on banking business. The conditions must relate to prudential matters.

Note 2 Under subsection 9(6) of the Act, an ADI is guilty of an offence if it does or fails to do an act and doing or failing to do that act results in a contravention of a condition of the ADI's Authority, and there is no order in force under section 11 of the Act determining that subsection 9(6) does not apply to the ADI. The penalty is 200 penalty units or, by virtue of subsection 4B(3) of the *Crimes Act 1914* in the case of a body corporate, a penalty of up to 1,000 penalty units. By virtue of subsection 9(6A) of the Act, an offence against subsection 9(6) is an indictable offence. Under subsection 9(6B) of the Act, if an ADI commits an offence

against subsection 9(6), the ADI is guilty of an offence against that subsection in respect of the first day on which the offence is committed and each subsequent day (if any) on which the circumstances that gave rise to the ADI committing the offence continue (including the day of conviction for any such offence or any later day).

Note 3 Under subsection 9(9) of the Act, a decision to impose conditions on this Authority is a decision to which Part VI of the Act applies. If a person whose interests are affected is dissatisfied with that decision, the person may seek reconsideration of the decision by APRA in accordance with section 51B(1) of the Act. The request for reconsideration must be in writing, must state the reasons for the request, and must be given to APRA within 21 days after the decision first comes to the person's notice or within such further period as APRA allows. If dissatisfied with APRA's reconsidered decision confirming or varying the first decision, the person may, subject to the *Administrative Appeals Act 1975*, apply to the Administrative Appeals Tribunal for review of the reconsidered decision.

The address where written notice may be given to APRA is Level 26, 400 George Street, Sydney NSW 2000.

Note 4 The circumstances in which APRA may revoke an ADI's Authority are set out in section 9A of the Act.

Note 5 Under subsection 9(3) of the Act, a copy of this Notice must be provided to the ADI. Under subsection 9(7) of the Act, APRA must publish a copy of this Notice in the *Gazette* and may cause notice of the grant of the Authority to be published in any other way it considers appropriate [REDACTED]

Schedule - the conditions imposed on the Authority

1. The ADI, as a foreign ADI carrying on banking business in Australia, shall not accept deposits or other funds for amounts which are less than \$250,000 from any source other than from:
 - (i) incorporated entities;
 - (ii) persons or unincorporated entities that are not residents of Australia;
 - (iii) its own employees; or
 - (iv) persons or unincorporated entities with an initial balance with the foreign ADI of at least \$250,000.

In this Schedule, *foreign ADI* has the meaning given in subsection 5(1) of the Act. [REDACTED]



Banking (consent to assume or use restricted word or expression) No. A3 of 2014

Banking Act 1959

TO: Agricultural Bank of China Limited ARBN 140 372 729
Level 18 Chifley Tower, 2 Chifley Square, Sydney NSW 2000

SINCE there is no order in force under section 11 of the *Banking Act 1959* (the Act) determining that section 66 of the Act does not apply,

I, Keith David Chapman, a delegate of APRA, under paragraph 66(1)(d) of the Act, CONSENT to the assumption or use in Australia by you, of the restricted words or expressions “bank”, “banker” and “banking” (or words of like import).

This consent commences on the date it is signed.

Dated 25 March 2014

Keith David Chapman
Executive General Manager
Diversified Institutions Division

Interpretation

Document ID: 212370

In this instrument

APRA means the Australian Prudential Regulation Authority.

financial business has the meaning given in subsection 66(4) of the Act.

restricted word or expression has the meaning given in subsection 66(4) of the Act.

Note 1 Under subsection 66(1) of the Act, a person who carries on a financial business is guilty of an offence if the person assumes or uses, in Australia, a restricted word or expression in relation to that financial business, where:

- (i) subsection 66(1AB) or 66(1AC) do not apply; and
- (ii) APRA has not consented to that assumption or use; and
- (iii) there is no order in force under section 11 of the Act determining that subsection 66(1) does not apply to that person.

The penalty is 50 penalty units or, in the case of a body corporate, subsection 4B(3) of the *Crimes Act 1914* allows a court to impose a penalty of up to 250 penalty units. Under subsection 66(1AA), an offence against

subsection 66(1) is committed on the first day on which the offence is committed and on each subsequent day that the circumstances giving rise to the offence continue, including the day of conviction or any later day.

Note 2 Under subsection 66(2) of the Act, APRA may at any time impose conditions, or additional conditions, on a consent or vary or revoke conditions imposed on a consent or revoke a consent.

Note 3 Under subsection 66(2B) of the Act, APRA must notify the Australian Securities and Investments Commission if APRA grants or revokes a consent or imposes, varies or revokes conditions on a consent given under section 66 of the Act. [REDACTED]



Notice of revocation of consent to establish or maintain a representative office in Australia

Banking Act 1959

TO: Agricultural Bank of China Limited ARBN 140 372 729 (you)
Level 18 Chifley Tower, 2 Chifley Square, Sydney NSW 2000

I, Keith David Chapman, a delegate of APRA, under paragraph 67(2)(c) of the *Banking Act 1959* (the Act), **REVOKE** the consent previously given by APRA to you on 26 November 2009 to establish or maintain an office in Australia in connection with the carrying on by you of banking business in a foreign country.

This Notice comes into effect on 25 March 2014.

Dated 25 March 2014

Keith David Chapman
Executive General Manager
Diversified Institutions Division

Interpretation

Document ID: 212375

In this Notice

APRA means the Australian Prudential Regulation Authority.

ADI is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act. [REDACTED]

Note 1 Under subsection 67(1) of the Act, a person (other than an ADI) is guilty of an offence if the person:

- (a) carries on banking business in a foreign country but does not carry on banking business in Australia; and
- (b) establishes or maintains an office in Australia wholly or partly in connection with that banking business in that foreign country; and
- (c) APRA has not consented, in writing, to the establishment or maintenance of that office; and
- (d) there is no order in force under section 11 of the Act determining that subsection 67(1) does not apply to that person.

The maximum penalty is 50 penalty units or, in the case of a body corporate, subsection 4B(3) of the *Crimes Act 1914* allows a court to impose a fine of up to 250 penalty units.

Note 2 Under subsection 67(2) of the Act, APRA may at any time impose conditions, or additional conditions, on a consent or vary or revoke conditions imposed on a consent or revoke a consent.

Note 3 Under subsection 67(1A) of the Act, if a person commits an offence against subsection 67(1), the person is guilty of an offence against that subsection in respect of the first day on which the offence is committed and each subsequent day (if any) on which the circumstances that gave rise to the person committing the offence continue (including the day of conviction for any such offence or any later day).

Note 4 Under subsection 67(5) of the Act, a decision to make this revocation is a decision to which Part VI of the Act applies. If a person whose interests are affected is dissatisfied with that decision, the person may seek reconsideration of the decision by APRA in accordance with section 51B(1) of the Act. The request for reconsideration must be in writing, must state the reasons for the request, and must be given to APRA within 21 days after the decision first comes to the person's notice or within such further period as APRA allows. If dissatisfied with APRA's reconsidered decision confirming or varying the first decision, the person may, subject to the *Administrative Appeals Act 1975*, apply to the Administrative Appeals Tribunal for review of the reconsidered decision.

The address where written notice may be given to APRA is Level 26, 400 George Street, Sydney NSW 2000. [REDACTED]



Banking (consent to assume or use restricted word or expression) No. A2 of 2014

Banking Act 1959

TO: Agricultural Bank of China Limited ARBN 140 372 729 (the person)
Level 18 Chifley Tower, 2 Chifley Square, Sydney NSW 2000

I, Keith David Chapman, a delegate of APRA, under paragraph 66(2)(c) of the *Banking Act 1959* (the Act), REVOKE the consent given to the person on 26 November 2009 to use the restricted words or expressions "bank", "banker" and "banking", in relation to the financial business carried on by the person.

This Notice takes effect on the date it is signed.

Dated 25 March 2014

Keith David Chapman
Executive General Manager
Diversified Institutions Division

Interpretation

Document ID: 212363

In this Notice

APRA means the Australian Prudential Regulation Authority.

financial business has the meaning given in subsection 66(4) of the Act.

restricted word or expression has the meaning given in subsection 66(4) of the Act.

Note 1 Under subsection 66(1) of the Act, a person who carries on a financial business is guilty of an offence if the person assumes or uses, in Australia, a restricted word or expression in relation to that financial business, where:

- (i) subsections 66(1AB) or 66(1AC) do not apply; and
- (ii) APRA has not consented to that assumption or use; and
- (iii) there is no order in force under section 11 of the Act determining that subsection 66(1) does not apply to that person.

The penalty is 50 penalty units or, in the case of a body corporate, subsection 4B(3) of the *Crimes Act 1914* allows a court to impose a penalty not exceeding 250 penalty units. Under subsection 66(1AA), an offence against subsection 66(1) is committed on the first day on which the offence is committed and on each subsequent day that the circumstances giving rise to the offence continues, including the day of conviction or any later day.

Note 2 Under paragraph 66(2)(c) of the Act, APRA may at any time revoke a consent.

Note 3 Under subsection 66(2B) of the Act, APRA must notify the Australian Securities and Investments Commission if APRA revokes a consent given under section 66 of the Act.

Note 4 Under paragraph 66(2C) of the Act, a decision to revoke this consent is a decision to which Part VI of the Act applies. If a person whose interests are affected is dissatisfied with that decision, the person may seek reconsideration of the decision by APRA in accordance with section 51B(1) of the Act. The request for reconsideration must be in writing, must state the reasons for the request, and must be given to APRA within 21 days after the decision first comes to the person's notice or within such further period as APRA allows. If dissatisfied with APRA's reconsidered decision confirming or varying the first decision, the person may, subject to the *Administrative Appeals Tribunal Act 1975*, apply to the Administrative Appeals Tribunal for review of the reconsidered decision.

The address where written notice may be given to APRA is Level 26, 400 George Street, Sydney NSW 2000. [REDACTED]



Approval to hold a stake in a financial sector company of more than 15%

Financial Sector (Shareholdings) Act 1998

SINCE

A. Central Huijin Investment Ltd (Huijin), Ministry of Finance of the Peoples' Republic of China (MOF), National Council for Social Security Fund of the PRC (SSF) and SSF-Account III for State-owned shares transfers (SSF III) and the persons named in Schedule 1 have applied to the Treasurer for an approval under section 13 of the *Financial Sector (Shareholdings) Act 1998* (the Act), to hold a stake of more than 15% in Agricultural Bank of China Limited ABN 48 848 300 367 (the Company); and

B. I am satisfied it is in the national interest to approve the applicants holding a stake in the Company of more than 15%,

I, Keith David Chapman, a delegate of the Treasurer, under subsection 14(1) of the Act, APPROVE the applicants holding a stake in the Company of 100%.

This Approval commences on the date it is signed and remains in force indefinitely.

Dated 25 March 2014

Keith David Chapman
Executive General Manager
Diversified Institutions Division

Interpretation

In this Notice

applicants means Huijin, MOF, SSF, SSF III and the persons named in Schedule 1.

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

PRC means Peoples' Republic of China.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

unacceptable shareholding situation has the meaning given in section 10 of the Act

Note 1 Under paragraph 16(2)(a) of the Act, the Treasurer may, by written notice given to a person who holds an Approval under section 14, impose one or more conditions or further conditions to which the Approval is subject. Under paragraph 16(2)(b) of the Act, the Treasurer may revoke or vary any conditions imposed under paragraph 16(2)(a) of the Act or specified in the Notice of Approval. The Treasurer's powers under subsection 16(2) may be exercised on the Treasurer's own initiative or an application made to the Treasurer in accordance with the requirements of subsection 16(4) of the Act, by the person who holds the Approval (see subsection 16(3) of the Act).

Note 2 A person who holds an Approval under section 14 of the Act may apply to the Treasurer under subsection 17(1) of the Act, to vary the percentage specified in the Approval.

Note 3 Under subsection 17(6) of the Act, the Treasurer may, on the Treasurer's own initiative, by written notice given to a person who holds an Approval under section 14, vary the percentage specified in the Approval if the Treasurer is satisfied it is in the national interest to do so.

Note 4 The circumstances in which the Treasurer may revoke a person's Approval under section 14 are set out in subsection 18(1) of the Act

Note 5 Section 19 of the Act provides for flow-on approvals. If an Approval has been granted for the holding of a stake in a financial sector company and the financial sector company is a holding company for an authorised deposit-taking institution or an authorised insurance company, then an approval is taken to exist for the holding of a stake of equal value in each financial sector company that is a 100% subsidiary of the holding company.

Note 6 Under section 14 of the Act, the Treasurer must give written notice of this Approval to the applicant and financial sector company concerned and must publish a copy of this notice in the *Gazette*.

Note 7 Under section 11 of the Act, a person or 2 or more persons under an arrangement are guilty of an offence if the person(s) acquires shares in a company and the acquisition has the result, in relation to a financial sector company, that:

- (i) an unacceptable shareholding situation comes into existence; or
- (ii) if an unacceptable shareholding situation already exists in relation to the company and in relation to a person – there is an increase in the stake held by the person in the company;

and the person(s) was reckless as to whether the acquisition would have that result. A maximum penalty of 400 penalty units applies or by virtue of subsection 4B(3) of the *Crimes Act 1914*, in the case of a body corporate, a penalty not exceeding 2,000 penalty units. By virtue of section 39 of the Act, an offence against section 11 is an indictable offence.

Note 8 Under section 32(3) of the Act, if a person has engaged in or is proposing to engage in any conduct in contravention of a condition to which an approval under section 14 is subject, the Federal Court may, on the application of the Treasurer, grant an injunction:

- (i) restraining the person engaging in the conduct; and
- (ii) if in the court's opinion, it is desirable to do so, requiring the person to do something.

SCHEDULE 1 – the persons (associates of Huijin, MOF, SSF and SSF III) who, together with Huijin, MOF, SSF, SSF III, applied for approval

ABC International Holding Limited
China Agricultural Finance Co., Ltd
ABC-CA Fund Management Co., Ltd
ABC Financial Leasing Co., Ltd
Agricultural Bank of China (UK) Limited
ABC Life Insurance Co., Ltd
ABC Hubei Hanchuan Rural Bank Limited Liability Company
ABC Hexigten Rural Bank Limited Liability Company
ABC Ansai Rural Bank Limited Liability Company
ABC Jixi Rural Bank Limited Liability Company
ABC Xiamen Tong'an Rural Bank Limited Liability Company
ABC Zhejiang Yongkang Rural Bank Limited Liability Company

