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中國民生銀行股份有限公司
CHINA MINSHENG BANKING CORP., LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01988)

**ANNOUNCEMENT ON
THE ISSUE OF A SHARE CONVERTIBLE BONDS**

Reference is made to the announcement of the resolutions of the Board of Directors dated 25 February 2011, the Shareholders circular dated 8 April 2011, the poll results announcement of the First Extraordinary General Meeting in 2011, the First A Share Class Meeting in 2011 and the First H Share Class Meeting in 2011 dated 4 May 2011, the resolutions of the Board of Directors dated 22 February 2012, the Shareholders circular dated 19 March 2012, the poll results announcement of the Second Extraordinary General Meeting in 2012, the First A Share Class Meeting in 2012 and the First H Share Class Meeting in 2012 dated 3 May 2012 and the announcement on Approval of the Public Issuance of A Share Convertible Bonds dated 7 February 2013 issued by China Minsheng Banking Corp., Ltd. (the “**Company**”) (the “**Previous Disclosure**”), which contain details of the proposal in respect of the public issuance and listing of A Share Convertible Bonds (as defined below), the approval by shareholders of the Company for the issuance of the A Share Convertible Bonds, the proposal of the extension of the validity period of the resolution in respect of the public issuance of the A Share Convertible Bonds and the authorization period of the Board of Directors and the authorized persons for handling related matters, the approval by shareholders of the Company for the extension of the validity period of the resolution in respect of the public issuance of the A Share Convertible Bonds and the authorization period of the Board of Directors and the authorized persons for handling related matters and the approval of the Public Offering Review Committee of the China Securities Regulatory Commission for the issuance of the A Share Convertible Bonds, respectively by way of special resolutions and class meetings (the “**Resolutions**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Previous Disclosure.

With the approval of the China Securities Regulatory Commission, the Company shall issue a total of 200,000,000 A share convertible corporate bonds with a nominal value of RMB100 each (the “**A Share Convertible Bonds**”), amounting to RMB20 billion in aggregate. The A Share Convertible Bonds will be issued at nominal value and the initial conversion price shall be RMB10.23 per A Share. The net proceeds (after deducting all expenses incidental to the issuance) of approximately RMB19.91 billion are expected to be raised from the issuance of A Share Convertible Bonds. The A Share Convertible Bonds have a term of six years from the date of the issuance, which commences from 15 March 2013 and ends on 15 March 2019 (the “**Term**”) and the conversion period will be

from the first trading day after the expiry of six months from the date of the issuance of the A Share Convertible Bonds until the maturity date (i.e. 16 September 2013 to 15 March 2019). The A Share Convertible Bonds will bear an interest at the rate of 0.6% in the first year, 0.6% in the second year, 0.6% in the third year, 1.5% in the fourth year, 1.5% in the fifth year and 1.5% in the sixth year on a per annum basis. The Company has appointed Haitong Securities Co., Ltd. and UBS Securities Co., Limited as the joint sponsors (and joint lead underwriters) and the joint lead underwriters will receive an underwriting commission in line with the market practice based on their respective commitment and performance. The joint lead underwriters have agreed severally (and not jointly) to subscribe or procure subscribers for the A Share Convertible Bonds which are being issued but are not taken up by the holders of the A Shares or public under the terms and conditions of the underwriting agreement. To the best of the Company's knowledge, information and belief, having made all reasonable enquiries, each of the joint lead underwriters is a third party independent of and not connected with the Company or its connected person as defined under the Listing Rules.

As certain holders of A Shares are considered associates of Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Guo Guangchang, being the Directors of the Company under the Listing Rules and therefore connected persons of the Company, the subscription of the A Share Convertible Bonds by such holders of the A Shares would constitute connected transactions under Chapter 14A of the Listing Rules subject to the reporting, disclosure and independent shareholders approval requirements; as the Company is a H Share listed issuer, the relevant rules on connected transaction also apply to Mr. Wang Jiazhi, being the supervisor of the Company (the "**Supervisor**", together the "**Directors and Supervisors Concerned**"). However, given that all the existing holders of the A Shares of the Company are entitled to participate in and subscribe for the A Share Convertible Bonds on a pro rata basis and there is no preferential treatment to be given to any of the Shareholders by virtue of them being connected persons of the Company, the Company has applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted a waiver from strict compliance with the requirements of Rules 14A.21, 14A.47, 14A.48, 14A.58(3) (c) and 14A.58(3)(d) under Chapter 14A of the Listing Rules. Therefore, any subscription of the A Share Convertible Bonds by the Directors and Supervisors Concerned is not subject to the reporting, disclosure and independent Shareholders approval requirements as stated in the Previous Disclosure.

In addition, Paragraph A.3(a)(i) of appendix 10 to the Listing Rules imposes a period of 60 days immediately preceding the publication date of the annual results (or, if shorter, the period from the end of the relevant financial year up to the publication date of the results) on the directors during which period, directors of a listed issuer on the Hong Kong Stock Exchange are not permitted to deal in the securities of a listed company (the "**Black-out Period**"). As the Company is a H Share listed issuer, the Black-out Period for the subscription of the A Share Convertible Bonds also applies to the Supervisors of the Company. Given that the Company intends to hold its board meeting to approve, among others, the financial results for the year ended 31 December 2012 on or about 28 March 2013, the Black-out Period for the subscription of the A Share Convertible Bonds commenced on 27 January 2013 and will end on 28 March 2013 (both days inclusive) and therefore the issuance of the A Share Convertible Bonds falls within the Black-out Period. Taking into account various factors including, among others, (i) the issuance of the A Share Convertible Bonds has been duly approved by the Shareholders pursuant to the Resolutions, (ii) there is no material amendment to the details of the issuance as set out in the Previous Disclosure, and (iii) none of the Directors and Supervisors Concerned is and will be in possession of any inside information

which is not publicly available at the time of their subscriptions for the A Share Convertible Bonds especially in light of the release of the management accounts of its key financial information for the year ended 31 December 2012 on 18 January 2013, the Company has applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted a waiver from strict compliance with the requirements of Paragraph A.3(a)(i) of appendix 10 to the Listing Rules. As such, the Directors and the Supervisors Concerned may subscribe for the A Share Convertible Bonds during the Black-out Period and the relevant details of their subscriptions will be disclosed in the announcement on the completion of the issuance of the A Share Convertible Bonds which is expected to be released on or about 26 March 2013.

Information on the detailed terms and arrangement relating to the issue of the A Share Convertible Bonds is set out in the “Announcement on the Public Issuance of the A Share Convertible Corporate Bonds”, “Notice of the Online Roadshow in relation to the Public Issuance of the A Share Convertible Corporate Bonds”, “Prospectus in relation to the Public Issuance of the A Share Convertible Corporate Bonds (with subordinated term)” and “Summary of the Prospectus in relation to the Public Issuance of the A Share Convertible Corporate Bonds (with subordinated term)” published on the designated website of the Shanghai Stock Exchange (www.sse.com.cn) as at the date of this announcement. Please also refer to the corresponding overseas regulatory announcements published by the Company on the “HKExnews” website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) on the even date.

By Order of the Board
CHINA MINSHENG BANKING CORP., LTD.
Dong Wenbiao
Chairman

Beijing, PRC
13 March 2013

As at the date of this announcement, the executive directors of the Company are Dong Wenbiao, Hong Qi and Liang Yutang; the non-executive directors are Zhang Hongwei, Lu Zhiqiang, Liu Yonghao, Wang Yugui, Shi Yuzhu, Wang Hang, Wang Junhui, Wu Di and Guo Guangchang; and the independent non-executive directors are Qin Rongsheng, Wang Lihua, Han Jianmin, Cheng Hoi-chuen, Ba Shusong and You Lantian.