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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Minsheng Banking Corp., Ltd., you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

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

**(Stock Code: 01988)**

**RE-ELECTION OF THE BOARD OF DIRECTORS  
RE-ELECTION OF THE SUPERVISORY BOARD**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**EXTENSION OF VALIDITY PERIOD OF THE RESOLUTION OF GENERAL MEETING  
IN RESPECT OF THE NON-PUBLIC ISSUANCE OF DOMESTIC PREFERENCE SHARES  
AND AUTHORIZATION PERIOD OF THE AUTHORIZATION TO THE BOARD AND ITS  
AUTHORIZED PERSONS TO DEAL WITH RELEVANT MATTERS**

**AND**

**NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2017**

**NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2017**

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The Company will convene the EGM and the Class Meetings at 8:30 a.m. on Monday, 20 February 2017 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC. Notices convening the EGM and the H Share Class Meeting are set out in this circular.

If you intend to appoint a proxy to attend the EGM and/or the Class Meetings, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the office of the Board of the Company (for holders of A Shares) not less than 24 hours before the time fixed for holding the EGM and/or the Class Meetings or any adjournment thereof in person or by post. Completion and return of the form of proxy will not preclude you from attending the EGM and/or the Class Meetings and voting in person if you so wish.

If you intend to attend the EGM and/or the Class Meetings in person or by proxy, please complete the enclosed reply slip and return the same to Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the office of the Board of the Company (for holders of A Shares) on or before Tuesday, 31 January 2017.

24 January 2017

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“A Share(s)”	domestic ordinary share(s) of RMB1.00 each issued by the Company which is/are subscribed for by domestic investors in Renminbi and are listed for trading on the Shanghai Stock Exchange (stock code: 600016)
“A Share Class Meeting”	the first A Share class meeting for 2017 of the Company to be held after the conclusion of the first extraordinary general meeting for 2017 or any adjournment thereof on Monday, 20 February 2017 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC or any adjournment thereof
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“CBRC”	the China Banking Regulatory Commission (中國銀行業監督管理委員會)
“Class Meeting(s)”	A Share Class Meeting and/or H Share Class Meeting
“Company” or “Bank”	China Minsheng Banking Corp., Ltd. (中國民生銀行股份有限公司), a joint stock company incorporated with limited liability in accordance with the Company Law of the People’s Republic of China, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Domestic Issuance”	the proposed issuance of preference shares of an aggregate amount not exceeding RMB20 billion in PRC by the Bank pursuant to the resolution on Proposal in respect of the Non-public Issuance of Domestic Preference Shares of China Minsheng Banking Corp., Ltd. approved at the first extraordinary general meeting for 2016, the first A Share Class Meeting for 2016 and the first H Share Class Meeting for 2016
“Domestic Preference Shareholders”	holder(s) of Domestic Preference Shares
“Domestic Preference Shares”	the preference shares of an aggregate amount of not more than RMB20 billion, proposed to be issued by the Bank in the PRC pursuant to the Plan of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd. as set out in Appendix IV to this circular

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## DEFINITIONS

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“EGM”	the first extraordinary general meeting for 2017 of the Company to be held at 8:30 a.m. on Monday, 20 February 2017 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC or any adjournment thereof, the notice of which is set out in this circular
“H Share(s)”	overseas listed foreign invested share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange (stock code: 01988) and are subscribed for in HK dollars
“H Share Class Meeting”	the first H Share class meeting for 2017 of the Company to be held after the conclusion of the EGM and A Share Class Meeting or any adjournment thereof on Monday, 20 February 2017 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC or any adjournment thereof, the notice of which is set out in this circular
“H Shareholder(s)”	holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	31 December 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Ordinary Share(s)”	A Share(s) and/or H Share(s)
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, excluding Hong Kong, Macau and Taiwan
“Preference Shareholder(s)”	holder(s) of Preference Share(s)
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Ordinary Share(s) of the Company, including A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Supervisory Board”	the supervisory board of the Company



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

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 01988)**

**Members of the Board:**

*Executive Directors:*

Mr. HONG Qi  
Mr. LIANG Yutang  
Mr. ZHENG Wanchun

*Non-executive Directors:*

Mr. ZHANG Hongwei  
Mr. LU Zhiqiang  
Mr. LIU Yonghao  
Mr. WANG Yugui  
Mr. WANG Hang  
Mr. WANG Junhui  
Mr. WU Di  
Mr. GUO Guangchang  
Mr. YAO Dafeng

*Independent Non-executive Directors:*

Mr. WANG Lihua  
Mr. HAN Jianmin  
Mr. CHENG Hoi-chuen  
Mr. LIU Jipeng  
Mr. LI Hancheng  
Mr. XIE Zhichun

**Registered Address:**

No. 2 Fuxingmennei Avenue,  
Xicheng District,  
Beijing, China  
100031

24 January 2017

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## LETTER FROM THE BOARD

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*To the Shareholders*

Dear Sir or Madam,

**RE-ELECTION OF THE BOARD OF DIRECTORS  
RE-ELECTION OF THE SUPERVISORY BOARD**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**EXTENSION OF VALIDITY PERIOD OF THE RESOLUTION OF GENERAL MEETING  
IN RESPECT OF THE NON-PUBLIC ISSUANCE OF DOMESTIC PREFERENCE SHARES  
AND AUTHORIZATION PERIOD OF THE AUTHORIZATION TO THE BOARD AND ITS  
AUTHORIZED PERSONS TO DEAL WITH RELEVANT MATTERS**

**AND**

**NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2017  
NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2017**

### **INTRODUCTION**

The purpose of this circular is to give you the notices of EGM and H Share Class Meeting and provide you (among other things) with additional information to enable you to make informed decisions on whether to vote for or against the resolutions (resolution no. 4 will be proposed to the H Share Class Meeting for voting) to be proposed at the EGM for the following issues:

1. The resolution regarding the election of members of the seventh session of the Board of the Company
  - 1.01 To consider and approve the appointment of Mr. Zhang Hongwei as the non-executive director of the Company
  - 1.02 To consider and approve the appointment of Mr. Lu Zhiqiang as the non-executive director of the Company
  - 1.03 To consider and approve the appointment of Mr. Liu Yonghao as the non-executive director of the Company
  - 1.04 To consider and approve the appointment of Mr. Shi Yuzhu as the non-executive director of the Company
  - 1.05 To consider and approve the appointment of Mr. Wu Di as the non-executive director of the Company
  - 1.06 To consider and approve the appointment of Mr. Yao Dafeng as the non-executive director of the Company
  - 1.07 To consider and approve the appointment of Mr. Song Chunfeng as the non-executive director of the Company
  - 1.08 To consider and approve the appointment of Mr. Tian Zhiping as the non-executive director of the Company

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## LETTER FROM THE BOARD

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- 1.09 To consider and approve the appointment of Mr. Weng Zhenjie as the non-executive director of the Company
- 1.10 To consider and approve the appointment of Mr. Liu Jipeng as the independent non-executive director of the Company
- 1.11 To consider and approve the appointment of Mr. Li Hancheng as the independent non-executive director of the Company
- 1.12 To consider and approve the appointment of Mr. Xie Zhichun as the independent non-executive director of the Company
- 1.13 To consider and approve the appointment of Mr. Cheng Hoi-chuen as the independent non-executive director of the Company
- 1.14 To consider and approve the appointment of Mr. Peng Xuefeng as the independent non-executive director of the Company
- 1.15 To consider and approve the appointment of Mr. Liu Ningyu as the independent non-executive director of the Company
- 1.16 To consider and approve the appointment of Mr. Hong Qi as the executive director of the Company
- 1.17 To consider and approve the appointment of Mr. Liang Yutang as the executive director of the Company
- 1.18 To consider and approve the appointment of Mr. Zheng Wanchun as the executive director of the Company
2. The resolution regarding the election of members of the seventh session of the Supervisory Board of the Company
  - 2.01 To consider and approve the appointment of Mr. Wang Hang as the shareholder supervisor of the Company
  - 2.02 To consider and approve the appointment of Mr. Zhang Bo as the shareholder supervisor of the Company
  - 2.03 To consider and approve the appointment of Mr. Lu Zhongnan as the shareholder supervisor of the Company
  - 2.04 To consider and approve the appointment of Mr. Wang Yugui as the external supervisor of the Company
  - 2.05 To consider and approve the appointment of Mr. Bao Jiming as the external supervisor of the Company
  - 2.06 To consider and approve the appointment of Mr. Cheng Guoqi as the external supervisor of the Company

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## LETTER FROM THE BOARD

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3. The resolution regarding the amendments to the Articles of Association of China Minsheng Banking Corp., Ltd.
4. The resolution regarding the extension of validity period of the resolution of general meeting of China Minsheng Banking Corp., Ltd. in respect of the non-public issuance of domestic preference shares and authorization period to the Board and its authorized persons to deal with relevant matters

### **1. The resolution regarding the election of members of the seventh session of the Board of the Company**

Please refer to the announcement of the Company regarding, among other things, the election of members of the seventh session of the Board of the Company dated 30 December 2016.

The term of the sixth session of the Board has expired. The following is the list of candidates for the directors of the seventh session of the Board, which has been considered and approved by the Board:

1. Nine candidates for non-executive directors: Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Wu Di, Mr. Yao Dafeng, Mr. Song Chunfeng, Mr. Tian Zhiping and Mr. Weng Zhenjie;
2. Six candidates for independent non-executive directors: Mr. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Cheng Hoi-chuen, Mr. Peng Xuefeng and Mr. Liu Ningyu; and
3. Three candidates for executive directors: Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun.

The Board has agreed to submit the above list of candidates for voting at the EGM, which will elect nine non-executive directors, six independent non-executive directors and three executive directors. Such 18 directors will compose the seventh session of the Board of the Company.

The directors of the seventh session of the Board of the Company shall have a term of three years. The term of office for the elected directors shall be effective from the date of approval at the EGM.

The biographical details and further information about the candidates for the directors of the seventh session of the Board as at the Latest Practicable Date are set out in Appendix I to this Circular.

The resolution has been considered and approved by the Board on 30 December 2016 and will be proposed at the EGM for consideration by way of an ordinary resolution.

### **2. The resolution regarding the election of members of the seventh session of the Supervisory Board of the Company**

Please refer to the announcement of the Company regarding, among other things, the election of members of the seventh session of the Supervisory Board of the Company dated 30 December 2016.

The term of the sixth session of the Supervisory Board has expired. The following is the list of candidates for the supervisors of the seventh session of the Supervisory Board, which has been considered and approved by the Supervisory Board:

1. Three candidates for shareholder supervisors: Mr. Wang Hang, Mr. Zhang Bo and Mr. Lu Zhongnan; and



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## LETTER FROM THE BOARD

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2. Three candidates for external supervisors: Mr. Wang Yugui, Mr. Bao Jiming and Mr. Cheng Guoqi.

The Supervisory Board has agreed to submit the above list of candidates for voting at the EGM for election of three shareholder supervisors and three external supervisors. Together with three employee supervisors to be elected in accordance with the Articles of Association, such nine supervisors will compose the seventh session of the Supervisory Board of the Company.

The supervisors of the seventh session of the Supervisory Board of the Company shall have a term of three years. The term of office for the elected supervisors shall be effective from the date of approval at the EGM.

The biographical details and further information about the candidates for shareholder supervisor and external supervisor of the seventh session of the Supervisory Board as at the Latest Practicable Date are set out in Appendix II to this Circular.

The resolution has been considered and approved by the Supervisory Board on 30 December 2016 and will be proposed at the EGM for consideration by way of an ordinary resolution.

### **3. The resolution regarding the amendments to the Articles of Association of China Minsheng Banking Corp., Ltd.**

Please refer to the announcement of the Company regarding, among other things, the amendments to the Articles of Association dated 30 December 2016.

In light of the requirement of the Company and according to the related requirements of regulatory authorities, the Company proposes to amend certain clauses of the Articles of Association of the Company, which mainly include:

- I. Cancelling the requirement on the term of office of chairman and vice chairman in accordance to the requirement of the Company;
- II. Amending the powers conferred to the Board in accordance to the requirement of the Company;
- III. Specifying that independent directors or the chairman of the Board may act as the convener of the Nomination Committee in accordance with the Hong Kong Listing Rules; and
- IV. Changing the ratio of external supervisors of the Company and removing the requirement of definite term of office of the chairman and vice chairman of the Supervisory Board in accordance with the “Guidelines on the Responsibilities of the Supervisory Board of Commercial Banks” promulgated by the CBRC on 24 December 2012 and the requirement of the Company.

For details of the amendments, please refer to the comparison table set out in Appendix III to this Circular.

The resolution has been considered and approved by the Board on 30 December 2016 and will be proposed at the EGM for consideration by way of a special resolution.

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## LETTER FROM THE BOARD

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**4. The resolution regarding the extension of validity period of the resolution of general meeting of China Minsheng Banking Corp., Ltd. in respect of the non-public issuance of Domestic Preference Shares and authorization period to the Board and its authorized persons to deal with relevant matters**

References are made to the following announcements and circular of the Company in respect of the Domestic Issuance:

- an announcement dated 7 November 2014 in respect of (1) proposed non-public issuance of domestic preference shares; (2) proposed non-public issuance of offshore preference shares; (3) proposal on the authorization to the board and its authorized persons to exercise full power to deal with matters relating to the issuance of preference shares;
- an announcement dated 7 November 2014 in respect of the impacts on dilution of current returns of the proposed non-public issuance of preference shares and non-public issuance of Renminbi ordinary shares (A Shares) and relevant remedial measures;
- a circular of 2014 extraordinary general meeting dated 6 December 2014;
- an announcement dated 23 December 2014 in respect of the poll results of extraordinary general meeting, A share class meeting and H share class meeting convened on 23 December 2014;
- an announcement dated 11 December 2015 in respect of (1) proposed non-public issuance of domestic preference shares; (2) proposed non-public issuance of offshore preference shares; (3) proposed authorization to the board and its authorized persons to exercise full power to deal with matters relating to the issuance of preference shares;
- an announcement dated 11 December 2015 in respect of the impacts on dilution of current returns of the proposed non-public issuance of preference shares and relevant remedial measures;
- a circular dated 8 January 2016 in respect of the first extraordinary meeting for 2016;
- an announcement dated 1 February 2016 in respect of the poll results of extraordinary general meeting, A share class meeting and H share class meeting convened on 1 February 2016;
- an announcement dated 17 June 2016 in respect of the approval by the CBRC of non-public issuance of preference shares and amendments to the articles of association; and
- an announcement dated 29 August 2016 in respect of the impacts on dilution of current returns of the proposed non-public issuance of preference shares and relevant remedial measures (revised).

Since the application for the non-public issuance of Domestic Preference Shares of the Company is still being vetted by CSRC, and the validity of the resolution in respect of the non-public issuance of Domestic Preference Shares passed at the first extraordinary general meeting for 2016, the first A Share Class Meeting for 2016 and the first H Share Class Meeting for 2016 on 1 February 2016 and the authorization period to the Board and its authorized persons to exercise full power to deal with matters relating to the issuance of preference shares will soon expire, the Board has determined to propose at the EGM and the Class Meetings for an extension of the validity period of the resolution in respect of the non-

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## LETTER FROM THE BOARD

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public issuance of Domestic Preference Shares for twelve months and the authorization period to the Board and its authorized persons to deal with matters relating to the issuance of preference shares for twelve months. The details of the authorization are set out below:

### **I. Validity period of the resolution in respect of the Domestic Preference Shares**

The extended validity period of the resolution in respect of the Non-public Issuance of Domestic Preference Shares will be twelve months from the date of approval at the EGM and the Class Meetings.

### **II. Authorization to issue Domestic Preference Shares**

It will be proposed at the EGM and the Class Meetings to authorize the Board and its authorized persons to exercise full power to deal with all matters relating to the Domestic Issuance under the framework and principles as deliberated and adopted at the EGM and the Class Meeting and within the validity period of the resolution in respect of the Domestic Issuance, including but not limited to those set out below:

- (1) to finalize and implement proposal for the Domestic Issuance, including but not limited to the issue size, coupon rates (including the method of determination and the final coupon rates), conversion arrangements, timing of issuance, arrangements relating to issuance by tranches, method of issuance and placees, arrangements of rating and transfer of the preference shares;
- (2) to amend, adjust and supplement the terms of the Domestic Issuance based on the opinions of the regulatory authorities and the actual condition of the Company in compliance with the laws and regulations;
- (3) to make necessary adjustments to the Domestic Issuance plan according to any new regulatory rules of the government on preference shares, new policies of the relevant regulatory authorities or changes in market condition, except those matters that require a separate vote at a shareholders' general meeting in accordance with the relevant laws and regulations as well as the Articles of Association;
- (4) to sign, execute, amend or terminate any agreement, contract, prospectus or other documents in relation to the Domestic Issuance or transfer, including but not limited to sponsorship and underwriting agreement or agreement relating to raising funds;
- (5) to complete the procedures for approval, registration, filing, verification and obtaining consent from the relevant domestic and foreign government and regulatory authorities (including but not limited to the CSRC, the CBRC, the Shanghai Stock Exchange, the Securities & Futures Commission of Hong Kong, and the Hong Kong Stock Exchange) for the Domestic Issuance and transfer; to sign, execute, amend and complete the proposals, agreements, application documents and other documents to be submitted to the relevant domestic and foreign government and regulatory authorities, organizations and individuals; and to do all acts and things considered by them to be necessary, desirable or expedient regarding the Domestic Issuance and transfer;
- (6) subject to the regulatory requirements of the CSRC, the CBRC and other relevant regulatory authorities, to determine the placees and the number of shares to be issued to each placee through negotiation with the lead underwriter (the sponsor) pursuant to the conditions and principles set out in the resolution on the Domestic Issuance, and to arrange

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## LETTER FROM THE BOARD

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the application procedures, receive deposit payment, and enter into and give effect to any share subscription agreement and other relevant legal documents with as target investors of the Domestic Investors as and when necessary;

- (7) to amend and revise the Articles of Association and its annexes from time to time at the time of the Domestic Issuance and transfer in accordance with the requirements and recommendation of the relevant domestic and foreign government and regulatory authorities. Authorized persons may only exercise such authority to amend and revise the particular terms and wordings of the Articles of Association in accordance with the regulatory requirements on the Domestic Issuance. Upon the completion of the Domestic Issuance, the Board shall revise the Articles of Association in relation to the change in registered capital and report to relevant government authorities for approval, and complete the change registration and file the Articles of Association with the authorities of industry and commerce and other relevant government authorities;
- (8) to make amendments to the proposals on the Domestic Issuance and transfer approved by the shareholders' general meeting in accordance with the requirements of government and regulatory authorities and the relevant approval documents; and
- (9) to propose the shareholders' general meeting to authorize the Board to assign relevant persons to deal with any matters relating to the Domestic Issuance as and when necessary.

In order to enhance the efficiency of decision making and grasp the opportunities in the market, the Board will assign the chairman, secretary to the Board, the president and other members of the Senior Management to separately or jointly exercise the full power to deal with the above matters.

In addition, it will be proposed to the EGM and the Class Meetings to authorize the Board to exercise the full power to deal with the following matters according to the framework and principles approved at the EGM and the Class Meetings from the date of completion of the domestic issuance:

- (1) to declare and pay all dividends on the preference shares in accordance with the issuance plan. If part of or all of the dividends on the preference shares are cancelled, such cancellation shall be subject to the approval of the shareholders' general meeting;
- (2) to redeem the preference shares based on the market conditions and other factors during the redemption period of the preference shares under the Domestic Issuance and to, at its sole discretion, deal with all matters relating to the redemption in accordance with the approval of the CBRC and other regulatory authorities;
- (3) to, at its sole discretion, deal with all matters relating to the conversion of preference shares under the Domestic Issuance upon the triggering of the mandatory conversion conditions, including but not limited to issuing ordinary shares, revising the relevant provisions of the Articles of Association, completing relevant approval procedures with the CBRC and other regulatory authorities and completing the registration in respect with the change in the registered capital with the authority of industry and commerce in accordance with the provisions of mandatory conversion. If the regulatory authorities impose new capital requirements or make material changes to the existing capital requirements, causing the Preference Shares under the Domestic Issuance not qualified as additional tier-1 capital, to modify the terms of contract of the domestic issuance pursuant to the new regulatory requirements so that the preference shares under the Domestic Issuance shall be qualified as additional tier-1 capital instruments in compliance with the regulatory requirements.

## LETTER FROM THE BOARD

The resolution has been considered and approved by the Board on 30 December 2016 and will be proposed at the EGM and the Class Meetings for consideration by way of ordinary resolution.

The *Plan of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd.* as approved by the first extraordinary general meeting for 2016, the first A Share class meeting for 2016 and the first H Share Class Meeting for 2016 is disclosed in Appendix IV of the circular for Shareholders' reference.

The existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon the triggering of the mandatory conversion conditions and full conversion of Domestic Preference Shares (based on the maximum number of 2,275,312,855 A Shares determined with reference to the conversion price of RMB8.79 per Share) are set out below:

Name of Shareholder	As at latest practicable date (i.e. 31 December 2016) and before the issuance of Domestic Preference Shares (Approximate number of Shares)		After the issuance and full conversion of Domestic Preference Shares (Approximate number of Shares)		Approximate percentage of relevant class of Shares in issue (%)	
	Approximate percentage of relevant class of Shares in issue (%)	Approximate percentage of total issued Shares (%)	Approximate percentage of relevant class of Shares in issue (%)	Approximate percentage of total issued Shares (%)	Approximate percentage of relevant class of Shares in issue (%)	Approximate percentage of total issued Shares (%)
<b>A Shares</b>						
Anbang Insurance Group Co., Ltd. <sup>(Note 1)</sup> and its associates	6,126,903,907	20.73	16.79	6,126,903,907	19.25	15.81
Zhang Hongwei <sup>(Note 2)</sup> and his associates	1,066,764,269	3.61	2.92	1,066,764,269	3.35	2.75
Lu Zhiqiang <sup>(Note 3)</sup> and his associates	1,682,652,182	5.69	4.61	1,682,652,182	5.29	4.34
Liu Yonghao <sup>(Note 4)</sup> and his associates	1,608,929,324	5.44	4.41	1,608,929,324	5.06	4.15
Public Shareholders of A Shares	19,066,519,662	64.52	52.26	21,341,832,517	67.06	55.06
Total issued A Shares	29,551,769,344	100.00	81.00	31,827,082,199	100.00	82.11
<b>H Shares</b>						
Anbang Insurance Group Co., Ltd. <sup>(Note 1)</sup> and its associates	381,608,500	5.50	1.05	381,608,500	5.50	0.98
Lu Zhiqiang <sup>(Note 3)</sup> and his associates	410,448,725	5.92	1.12	410,448,725	5.92	1.06
Guo Guangchang <sup>(Note 5)</sup> and his associates	808,612,400	11.66	2.22	808,612,400	11.66	2.09
Public Shareholders of H Shares	5,332,909,783	76.91	14.62	5,332,909,783	76.91	13.76
Total issued H Shares	6,933,579,408	100.00	19.00	6,933,579,408	100.00	17.89
Total Shares held by public Shareholders	24,399,429,445		66.87	26,674,742,300		68.82
<b>Total issued Shares</b>	<b>36,485,348,752</b>		<b>100.00</b>	<b>38,760,661,607</b>		<b>100.00</b>

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## LETTER FROM THE BOARD

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*Notes:*

1. As at the Latest Practicable Date, Anbang Insurance Group Co., Ltd holds approximately 17.84% of the shares in the Company and is a substantial shareholder of the Company. Anbang Insurance Group Co., Ltd is thus a core connected person of the Company.
2. As at the Latest Practicable Date, Zhang Hongwei is a non-executive director of the Company. Zhang Hongwei is thus a core connected person of the Company.
3. As at the Latest Practicable Date, Lu Zhiqiang is a non-executive director of the Company. Lu Zhiqiang is thus a core connected person of the Company.
4. As at the Latest Practicable Date, Liu Yonghao is a non-executive director of the Company. Liu Yonghao is thus a core connected person of the Company.
5. As at the Latest Practicable Date, Guo Guangchang is a non-executive director of the Company. Guo Guangchang is thus a core connected person of the Company.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 20 January 2017 to Monday, 20 February 2017 (both days inclusive), during which period no transfer of Shares of the Company will be effected. For unregistered holders of H Shares who intend to attend the EGM and the H Share Class Meeting, all share certificates and the relevant transfer documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 19 January 2017. H Shareholders whose names appear on the register of members of the Company on Friday, 20 January 2017 will be entitled to attend and vote at the EGM and the H Share Class Meeting.

### **VOTING BY POLL AT THE EGM AND THE CLASS MEETINGS**

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes of the Shareholders at the EGM and the Class Meetings must be taken by poll. As such, the chairman of the meetings will require a poll for all resolutions proposed at the EGM and the Class Meetings.

On a poll, every Shareholder present in person or by proxy or, being a corporation, by its duly authorized representative shall have one vote for each Share registered in his/her/its name in the register of members. Shareholders entitled to more than one vote need not cast all their votes or cast all their voting rights in the same way in accordance with Article 127 of the Articles of Association.

### **RECOMMENDATION**

The Board considers that all the resolutions mentioned above are in the best interests of the Company and its Shareholders. As such, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the EGM and the Class Meetings.

By Order of the Board  
**CHINA MINSHENG BANKING CORP., LTD.**  
**Hong Qi**  
*Chairman*

**CANDIDATES FOR NON-EXECUTIVE DIRECTORS**

**Mr. Zhang Hongwei**, born in 1954, has been a vice chairman of the Board of the Company since 30 April 2000. Mr. Zhang is a non-executive director and also a member of Strategic Development and Investment Management Committee and Nomination Committee under the Board. Mr. Zhang is the chairman of Orient Group Incorporation (listed on the Shanghai Stock Exchange (stock code: 600811)), United Energy Group Limited (listed on the Hong Kong Stock Exchange (stock code: 00467)), and Orient Group Investment Holding Co., Ltd.. Mr. Zhang was previously the chairman of Jinzhou Port Co., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600190/900952)), a member of the 11th National Committee of the Chinese People's Political Consultative Conference ("CPPCC") and a member of the Standing Committee of the 10th CPPCC. Mr. Zhang served as the vice chairman of the All-China Federation of Industry and Commerce ("ACFIC") from 1997 to 2007. Mr. Zhang obtained his Master's Degree in Business Administration from Harbin Institute of Technology in 1996 and is a senior economist.

As at the Latest Practicable Date, Mr. Zhang Hongwei is indirectly interested in 1,066,674,269 A shares of the Company through the companies controlled by him, representing 2.92% of the total issued shares of the Company.

**Mr. Lu Zhiqiang**, born in 1951, has been a vice chairman of the Board of the Company since 16 July 2006. Mr. Lu is a non-executive director and also a member of Strategic Development and Investment Management Committee and Compensation and Remuneration Committee under the Board. Mr. Lu had been a director since the establishment of the Company until June 2003 and was re-elected as a director in 2006. Mr. Lu is the chairman and president of Oceanwide Group Co., Ltd., Tohigh Holdings Co., Ltd. and China Oceanwide Holdings Group Co., Ltd., the chairman of Oceanwide Holdings Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 000046)), the chairman of China Minsheng Trust Co. Ltd. and a non-executive director of Legend Holdings Corporation (listed on the Hong Kong Stock Exchange (stock code: 03396)). Mr. Lu is also a member of the Standing Committee of the CPPCC, a member of the Committee for Economic Affairs of the CPPCC and a vice chairman of the CCCPS in 2012. Mr. Lu was the Chief Supervisor of the Company from June 2003 to December 2004 and a deputy Chief Supervisor of the Company from December 2004 to June 2006. He was also a chairman of Oceanwide Construction Group Co., Ltd., and a director of Haitong Securities Co., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600837)). Mr. Lu was a member of the Standing Committee and vice chairman of the ACFIC from 1998 to 2012. Mr. Lu obtained his Master's Degree in Economics from Fudan University in 1995 and is a research fellow.

As at the Latest Practicable Date, Mr. Lu Zhiqiang is indirectly interested in 1,682,652,182 A shares and 410,448,725 H shares of the Company through the companies controlled by him, representing 5.74% of the total issued shares of the Company.

**Mr. Liu Yonghao**, born in 1951, has been a vice chairman of the Board of the Company since 23 March 2009. Mr. Liu is a non-executive director, a member of Strategic Development and Investment Management Committee under the Board and was previously a vice chairman of the Board since the establishment of the Company until 2006. Mr. Liu is currently the chairman of New Hope Group Co., Ltd., the director of New Hope Liuhe Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 000876)), the president of the General Association of Sichuan Entrepreneurs and a director of New Hope Global Holding Co., Limited. Mr. Liu was a member of the CPPCC from 1993 to 2013. He was previously a Standing Committee member of CPPCC and a vice chairman of Committee for Economic Affairs of the CPPCC during the period. He has been elected as a representative of the National People's Congress in 2013. Mr. Liu was previously the chairman of New Hope Investment Co., Ltd., the vice president of the China Society for Promotion of the Guangcai Program and vice chairman of the ACFIC.

As at the Latest Practicable Date, Mr. Liu Yonghao is indirectly interested in 1,608,929,324 A shares of the Company through the companies controlled by him, representing 4.41% of the total issued shares of the Company.

**Mr. Shi Yuzhu**, born in 1962, is the chairman of the board of directors of Shanghai Giant Network Science Technologies Co., Ltd., Giant Interactive Group Inc., Giant Investment Co., Ltd. and Chongqing New Century Cruise Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 002558)), a director of Shanghai Zhengtu Information Technology Co., Ltd., the vice chairman of the board of directors of China Minsheng Investment Corp., Ltd. and the president of the Giant Charity Foundation. Mr. Shi was previously a non-executive director of the Company from 2006 to 2014. Mr. Shi obtained his Bachelor's Degree in Mathematics from Zhejiang University in 1984 and graduated as a postgraduate student from Shenzhen University in software science in 1990.

As at the Latest Practicable Date, Mr. Shi Yuzhu is indirectly interested in 665,020,111 H shares of the Company through the companies controlled by him, representing 1.82% of the total issued shares of the Company.

**Mr. Wu Di**, born in 1965, has been a non-executive director of the Company since 15 June 2012. He is also a member of Audit Committee and Related Party Transactions Supervision Committee under the Board. Mr. Wu is the chairman and president of Fuxin Group Co., Ltd., and a director of Hangzhou United Rural Commercial Bank. In addition, Mr. Wu is the standing chairman of China International Chamber of Commerce for the Private Sector, a member of the Standing Committee of Fujian Province Industrial and Commercial Confederation, the deputy chairman of Xiamen Economics Society, Federation of Industry and Commerce of Xiamen and Xiamen Association of Cross-strait Exchanges. Mr. Wu was an assistant director of Dalian Ocean Fishery Group and the deputy general manager of Shenzhen Tianma New Construction Material Co., Ltd. and a director of Yong An Property Insurance Company Limited. Mr. Wu obtained his Doctor's Degree in Economy from Renmin University of China in 2013 and now serves as a guest professor of Renmin University of China and Huaqiao University and is a senior economist.

**Mr. Yao Dafeng**, born in 1962, has been a non-executive director of the Company since 23 December 2014. He is also a member of Strategic Development and Investment Management Committee and Risk Management Committee under the Board. Mr. Yao has served as a director and vice president of Anbang Insurance Group Co., Ltd., the substantial shareholder of the Company, since July 2011 and a director and chairman of Anbang Life Insurance Inc., the substantial shareholder of the Company, since July 2010. Mr. Yao has also served as a director of Gemdale Corporation (listed on the Shanghai Stock Exchange (stock code: 600383)) since April 2014 and a non-executive director of Sino-Ocean Group Holding Limited (listed on the Hong Kong Stock Exchange (stock code: 03377)) since March 2016. Mr. Yao was the general manager of Anbang Property Insurance Inc. from September 2004 to July 2011, the deputy chairman of the preparatory committee of Anbang Property Insurance Inc. from November 2002 to September 2004, the deputy general manager of Wanxiang Finance Co., Ltd. from August 2002 to November 2002, and a credit officer, section chief, assistant division director and division director of the Zhejiang Branch of Bank of China consecutively from August 1981 to July 2002. Mr. Yao Dafeng obtained his Bachelor's Degree in Law from the Department of Politics and Administration of Zhejiang University from September 1998 to June 2001 and completed his postgraduate studies at the Department of Political Economy of the Party School of the Zhejiang Committee of the Communist Party of China from September 1999 to July 2002 and is a senior economist.



**Mr. Song Chunfeng**, born in 1969, is the general manager of China Shipowners Mutual Assurance Association. Mr. Song also serves as a supervisor of Haitong Securities Co., Ltd (listed on the Shanghai Stock Exchange (stock code: 600837) and on Hong Kong Stock Exchange (stock code: 06837)). Mr. Song was the managing director of COSCO (Hong Kong) Insurance Brokers Limited, the chairman of the board of directors and general manager of Shenzhen COSCO Insurance Brokers Limited, the manager of the unit of commerce under the department of transportation of COSCO/China COSCO Holdings Company Limited (listed on the Shanghai Stock Exchange (stock code: 601919)), and the senior staff member, deputy director, director and manager of the unit of commerce of the department of commerce under the department of transportation of COSCO. Mr. Song obtained a Doctoral Degree in Law from Peking University in 2006. He is a senior economist.

**Mr. Tian Zhiping**, born in 1966, is the deputy general manager of Beijing Fupudaohe Investment Management Co., Ltd. (北京復樸道和投資管理有限公司). Mr. Tian was the person-in-charge of the preparation team of the Singapore branch of Shanghai Pudong Development Bank (listed on the Shanghai Stock Exchange (stock code: 600000)), the vice president of the Sichuan branch of Industrial and Commercial Bank of China Limited (listed on the Shanghai Stock Exchange (stock code: 601398) and on Hong Kong Stock Exchange (stock code: 01398)), a director and general manager of ICBC (London) plc, and the chairman of the board of directors and general manager of Industrial and Commercial Bank of China (Middle East) Limited. Mr. Tian obtained a Master's Degree in Business Administration from Southwestern University of Finance and Economics in 2002 and a Master's Degree in Business Administration from the University of Hong Kong in 2003. He is a senior economist.

**Mr. Weng Zhenjie**, born in 1962, is the chairman of the board of directors and chief executive officer of Chongqing International Trust Company Limited. Mr. Weng also serves as a director of GuoDu Securities Co., Ltd., China Trust Protection Fund Co., Ltd., Chongqing Yufu Expressway Co., Ltd. (重慶渝涪高速公路有限公司) and Hefei Science & Technology Rural Commercial Bank Company Limited, the deputy officer of the Tenth Session of the Central Financial Committee of the China National Democratic Construction Association, a representative of the fourth session of the National People's Congress and a member of the Standing Committee of the National People's Congress of Chongqing, the vice chairman of the Chongqing Committee of the China National Democratic Construction Association and the chairman of the board of directors of YIMIN Asset Management Co., Ltd. Mr. Weng worked as the chairman of the board of directors and chief executive officer, acting chairman of the board of directors and chief executive officer, and chief executive officer and director of Chongqing International Trust Company Limited, the chairman of the board of directors of Southwest Securities Co., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600369)), a member of the Ninth Session of the Central Economic Committee of the China National Democratic Construction Association, a representative of the third session of the National People's Congress and a member of the Standing Committee of the National People's Congress of Chongqing, the chairman of the board of directors of Chongqing Three Gorges Bank Co., Ltd., the deputy general manager of Beijing Centergate Technologies (Holding) Co., Ltd. and the instructor of the Chinese People's Liberation Army Institute of Telecommunication Engineering. Mr. Weng obtained a Master's Degree in Engineering in 1986 and is a senior economist.

The remuneration of each of the elected non-executive directors shall be determined pursuant to the Remuneration Policy of Directors and Supervisors of China Minsheng Banking Corp., Ltd..

Save as disclosed herein, each of the candidates for non-executive directors does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company, and does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information in relation to each of the candidates for non-executive directors which is discloseable pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules, and is not involved and has not been involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules. Save as disclosed in the appendix of this circular, each of the candidates for non-executive directors neither held any director position in any other listed public companies, nor did he hold any other positions in the Company or its subsidiaries during the last three years. There is no other matter that shall be brought to the attention of the shareholders of the Company.

### CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Liu Jipeng**, born in 1956, has been an independent non-executive director of the Company since 28 October 2016 (his qualification as director is subject to approval by relevant regulatory authorities). Mr. Liu is a member of Strategic Development and Investment Management Committee and Compensation and Remuneration Committee under the Board. Mr. Liu has been the director, professor and doctoral tutor of the Capital Research Centre of China University of Political Science and Law since June 2015. He is also a deputy head of the Independent Director Committee of China Association for Public Companies and vice chairman of the China Enterprise Reform and Development Society. Mr. Liu Jipeng has been an independent director of AVIC Capital Co., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600705)) since May 2011, an independent director of Zhongjin Gold Corp., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600489)) since May 2014, and an independent director of Chongqing Changan Automobile Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 000625)) since March 2016, an independent non-executive director of Wanda Hotel Development Company Limited (listed on the Hong Kong Stock Exchange (stock code: 00169)) since July 2013 and an independent non-executive director of China Oceanwide Holdings Limited (listed on the Hong Kong Stock Exchange (stock code: 00715)) since November 2014. Mr. Liu served as an independent non-executive director of Dalian Wanda Commercial Properties Co., Ltd. (listed on the Hong Kong Stock Exchange (stock code: 03699) (delisted)) from December 2012 to January 2016. Mr. Liu Jipeng was a professor of law and economic research centre of China University of Political Science and Law from April 2006 to June 2015, professor and head of corporate research centre of Capital University of Economics and Business from September 2001 to April 2006, chairman of Beijing Standard Consultancy Company Limited from February 1993 to June 1996, director and assistant researcher of CITIC International Research Centre (中信國際研究所) from April 1989 to January 1997 and deputy academic secretary (deputy director grade) and assistant researcher of Institute of Industrial Economics of China Academy of Social Science from July 1986 to March 1989. Mr. Liu Jipeng received his Bachelor's Degree from the Department of Industry and Economics of Beijing Institute of Economics in July 1983 and a Master's Degree from the Chinese Academy of Social Sciences in July 1986. Mr. Liu Jipeng is a senior economist and qualified as certified public accountant (non-practicing).

**Mr. Li Hancheng**, born in 1963, has been an independent non-executive director of the Company since 28 October 2016 (his qualification as director is subject to approval by relevant regulatory authorities) and is a member of the Nomination Committee and Compensation and Remuneration Committee under the Board. Mr. Li is a senior partner and a lawyer of Beijing S&P Law Firm, and qualified as a lawyer in the People's Republic of China. He is also a member of China Maritime Law Association, All China Lawyers Association, and Beijing Lawyers' Association. He has been an independent non-executive director of Styland Holdings Limited (listed on the Hong Kong Stock Exchange (stock code: 00211)) since December 2008, and an external director of Beijing Electronics Holding Company Limited since February 2015. Mr. Li Hancheng was the administration officer and manager of Beijing S&P Law Firm from May 2000 to December 2004, and officer and senior officer of the office of personnel and deputy head of the Supreme

People's Court of the People's Republic of China and assistant judge, judge and senior judge of Economic Division from July 1984 to April 2000. Mr. Li Hancheng obtained his Bachelor's Degree in Law from Southwest University of Political Science & Law (now known as Southwest University of Political Science and Law) in 1984.

**Mr. Xie Zhichun**, born in 1958, has been an independent non-executive director of the Company since 28 October 2016 (his qualification as director is subject to approval by relevant regulatory authorities) and is also a member of the Nomination Committee and Related Party Transactions Supervision Committee under the Board. Mr. Xie is the vice chairman of the consultation committee of Shenzhen Qianhai Shekou Free Trade Zone and Qianhai Shenzhen-Hong Kong Cooperation Zone, specially-engaged professor of China Center for Special Economic Zone Research in Shenzhen University and postgraduate supervisor of PBC School of Finance in Tsinghua University. Mr. Xie is serving as a non-executive director of Elife Holdings Limited (listed on the Hong Kong Stock Exchange (stock code: 00223)) (formerly known as Sino Resources Group Limited) since November 2016, and an independent non-executive director of China Taiping Insurance Holdings Company Limited (listed on the Hong Kong Stock Exchange (stock code: 00966)) since 2015. He acted as deputy manager of China Investment Corporation and executive director and general manager of Central Huijin Investment Ltd. from 2014 to 2015. From 2008 to 2014, Mr. Xie Zhichun was an executive director and deputy manager of China Everbright Group Limited and chairman of the board of directors of Sun Life Everbright Life Insurance Co., Ltd. and chairman of the board of directors of Sun Life Everbright Asset Management Co., Ltd. From 2006 to 2008, he acted as the vice president and director of reorganization and listing office of China Everbright Bank Company Limited. Mr. Xie Zhichun acted as a director and chief executive officer of Everbright Securities Company Limited, an executive director of China Everbright Group, an executive director of China Everbright Limited (listed on the Hong Kong Stock Exchange (stock code: 00165)), a vice chairman (unattending) of China Enterprises Association (Singapore), a director of Shenyin & Wanguo Securities Co., Ltd., a director of Everbright Pramerica Fund Management Co., Ltd. and a vice chairman (unattending) of Securities Association of China from 2001 to 2006. From 1997 to 2001, he acted as an executive director and president of China Everbright Asia-Pacific Company Limited (listed on Singapore Stock Exchange), a director of Shenyin & Wanguo Securities Co., Ltd, chairman of the board of directors of China Everbright Asia-Pacific (New Zealand) Company, chairman of the board of directors of China Everbright (South Africa) Company, a director of China Everbright Asia-Pacific Industrial Investment Fund Management Company (中國光大亞太工業投資基金管理公司) and a director of Thailand Sunflower Company (泰國向日葵公司). Mr. Xie Zhichun was a director and vice president of Everbright Securities Company Limited (listed on the Shanghai Stock Exchange (stock code: 601788)), a director of China Everbright Financial Holding Company (Hong Kong) (中國光大金融控股公司(香港)), a general manager of northern head office of Everbright Securities Company Limited, a director of Da Cheng Investment Fund Management Company from 1996 to 1999. Mr. Xie has been a deputy director of preparation team and deputy president of China Everbright Bank, Dalian Branch from 1994 to 1996. Mr. Xie has been the general manager of international department of China Everbright Bank, Heilongjiang Branch from 1992 to 1994. Mr. Xie Zhichun obtained his Bachelor's Degree in Philosophy from Heilongjiang University in 1982. In 1993, he obtained his Master's Degree in Economics from Harbin Institute of Technology. In 2004, Mr. Xie obtained his Doctor Degree in Economics from Nankai University. He attended the strategy and leadership training program organized by the Central Community Party School in 2013. Mr. Xie attended an advanced management program in Yale School of Management in the United States from August to September 2011, the 21st a one-year mature youth training course organized by the Central Community Party School from 2005 to 2006, an advanced management program in Harvard Business School (AMP156) from April to July 1999 and the 4th training program for young officer cadet organized by the Central Community Party School. Mr. Xie Zhichun is a senior economist.

**Mr. Cheng Hoi-chuen**, born in 1948, has been an independent non-executive director of the Company since 15 June 2012. He is also the chairman of Compensation and Remuneration Committee and a member of Nomination Committee and Audit Committee under the Board. Mr. Cheng is currently serving as the independent non-executive director of CLP Holdings Limited (listed on the Hong Kong Stock Exchange (stock code: 00002)), Great Eagle Holdings Limited (listed on the Hong Kong Stock Exchange (stock code: 00041)), MTR Corporation Limited (listed on the Hong Kong Stock Exchange (stock code: 00066)), Hui Xian Asset Management Limited (listed on the Hong Kong Stock Exchange (stock code: 87001)), Shanghai Industrial Holdings Limited (listed on the Hong Kong Stock Exchange (stock code: 00363)), Wing Tai Properties Limited (listed on the Hong Kong Stock Exchange (stock code: 00369)) and CK Hutchison Holdings Limited (listed on the Hong Kong Stock Exchange (stock code: 00001)). Mr. Cheng was awarded the Justice of the Peace in Hong Kong, Officer of the Order of the British Empire and Hong Kong Gold Bauhinia Star and was appointed as a member of the 11th CPPCC. Mr. Cheng was the chief economist and chief financial officer of HSBC, the vice-president and chief executive officer of Hang Seng Bank Limited (listed on the Hong Kong Stock Exchange (stock code: 00011)), the chairman of HSBC and the chairman of HSBC (China) Company Limited, and the independent non-executive director of Hutchison Whampoa Limited (the shares of which were withdrawn from listing on the Hong Kong Stock Exchange in June 2015). In addition, Mr. Cheng served as an adviser to the Central Policy Unit, a member of the executive council and legislative council of the Government of the Hong Kong Special Administrative Region, as well as the Hong Kong Affairs Adviser to the PRC. Mr. Cheng received his Bachelor's Degree in Social Science from The Chinese University of Hong Kong in 1973 and his Master's Degree of Philosophy from The University of Auckland in New Zealand in 1979. Mr. Cheng was conferred Honorary Fellowship by The Chinese University of Hong Kong in 2002 and his Doctor's Degree in Business Administration, *honoris causa*, by the Open University of Hong Kong and his Doctor's Degree in Social Science, *honoris causa*, by The Chinese University of Hong Kong in 2005.

**Mr. Peng Xuefeng**, born in 1962, is the chairman of Beijing Dentons Law Offices, LLP, the independent director of Henan Zhongfu Industrial Co., Ltd (listed on the Shanghai Stock Exchange (stock code: 600595)), the external director of China National Building Material Group Co., Ltd., the independent director of Huida Sanitary Ware Co., Ltd. and China Life AMP Asset Management Co., Ltd. and a member of the Standing Committee of the National Committee of the Chinese People's Political Consultative Conference for the 12th Session. Mr. Peng was a lawyer at Beijing No. 4 Law Firm (北京市第四律師事務所), a lawyer and deputy director at Beijing Yanshan Law Firm (北京市燕山區律師事務所), a clerk at an intermediate people's court in Cangzhou, Hebei Province. He served as an independent director of Beijing Haohua Energy Resource Co., Ltd (listed on the Shanghai Stock Exchange (stock code: 601101)), Beijing SINODATA Technology Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 002657)), Beijing Vantone Real Estate Co., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600246)), and Shandong Shipping Corporation (listed on NEEQ (stock code: 835589)). He was also a representative of the National People's Congress for the 11th Session, the vice-president of All China Lawyers Association for the fifth session, the executive director of All China Lawyers Association for the fourth session, the vice-president of Beijing Lawyers Association for the sixth and the seventh sessions, the executive director of Beijing Lawyers Association for the fourth and the fifth sessions, a member of the Standing Committee of All-China Youth Federation for the tenth session, a member of All-China Youth Federation for the eighth session, a member and a chief supervisor of the Standing Committee of Beijing Youth Federation for the ninth session and a member of Beijing Youth Federation for the seventh and eighth sessions. Mr. Peng received a degree of Juris Doctor from Peking University in 2008 and has the qualification of lawyers, qualification of lawyers engaged in securities and qualification of certified tax agents.

**Mr. Liu Ningyu**, born in 1969, serves as the managing partner of Ruihua Certified Public Accountants (Special General Partnership) and an independent non-executive director of Zhongchao New Material Shares Co., Ltd. He was the managing partner of Crowe Horwath China CPAs (Special General Partnership) (國富浩華會計師事務所(特殊普通合夥)), the chief executive officer of Crowe Horwath China CPAs (國富浩華會計師事務所), the chief accountant of Liaoning Wanlong Jinhui CPA Co., Ltd. (遼寧萬隆金匯會計師事務所), a project manager of Liaoning Accounting Firm (遼寧會計師事務所) and an independent non-executive director of Jinzhou Port Co., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600190)). Mr. Liu Ningyu obtained a Master's Degree in Business Administration from Macau University of Science and Technology in 2004 and studied for a senior course of the Executive Master of Business Administration (EMBA) held by Peking University from 2012 to 2013. Mr. Liu is a professor level senior accountant, a certified public accountant, a certified public asset valuer and a certified public accountant in Australia.

The remuneration of each of the elected independent non-executive directors shall be determined pursuant to the Remuneration Policy of Directors and Supervisors of China Minsheng Banking Corp., Ltd..

Each of the candidates for independent non-executive directors has confirmed that he has fulfilled the independent factors as stipulated in Rule 3.13 of the Hong Kong Listing Rules. The Company considered that each of the candidates for independent non-executive director is independent pursuant to the guidelines on independence under the Hong Kong Listing Rules.

Each of the candidates for independent non-executive directors does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company, and does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information in relation to each of the candidates for independent non-executive directors which is discloseable pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules, and each of the candidates for independent non-executive directors is not involved and has not been involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules. Save as disclosed in the appendix of this circular, each of the candidates for independent non-executive directors neither held any director position in any other listed public companies, nor did he hold any other positions in the Company or its subsidiaries during the last three years. There is no other matter that shall be brought to the attention of the shareholders of the Company.

## CANDIDATES FOR EXECUTIVE DIRECTORS

**Mr. Hong Qi**, born in 1957, has been an executive director of the Company since 8 January 2004. He is also the chairman of the Company, the chairman of Strategic Development and Investment Management Committee and the Nomination Committee under the Board. Mr. Hong is the chairman of CMBC International Holdings Limited, the vice president of China Chamber of International Commerce, an honorary vice chairman of Sun Yefang Economic Science Foundation, the vice council chairman of China Red Ribbon Foundation of ACFIC, the vice council chairman of China Foundation for Poverty Alleviation of ACFIC, a deputy director of Working Committee for Poverty Alleviation of ACFIC, council chairman of China Academy of New Supply-side Economics, an executive council member of China International Finance Society and a member of Financial Planning Standard Board (China). Mr. Hong was a Vice President of the Company from 2000 to March 2009 and became the President in March 2009. He was the director of the Business Department, Head Office of the Company from January 1996 to September 1996. Mr. Hong acted as the deputy general manager of Beijing Administrative Department from September 1996

to April 1998 and was promoted to the general manager from 1998 to 2000. Prior to joining the Company, Mr. Hong was the president and secretary of the party committee of the Beihai Branch of the Bank of Communications from 1994 to 1995, a deputy director of the Securities Research Institute of the Renmin University of China from 1991 to 1994, and a senior officer at the headquarters of the People's Bank of China (the "PBOC") from 1985 to 1991. Mr. Hong has over 31 years of experience in banking management and finance. Mr. Hong obtained his Doctor's Degree in Economics from Renmin University of China in 1994.

**Mr. Liang Yutang**, born in 1958, has been an executive director of the Company since 23 March 2009. He is also the vice chairman of the Company and a member of Related Party Transactions Supervision Committee, Compensation and Remuneration Committee and Risk Management Committee under the Board. Mr. Liang joined the Company as a deputy general manager of the Funds Planning Department at the establishment of the Company and was the general manager of the Funds Planning Department and the general manager of the Financial Institutions Department of the Company from 1996 to 2002. Mr. Liang was an assistant president of the Company from 2003 to 2005, the general manager of the Beijing Branch of the Company from 2002 to 2007 and became the vice President of the Company in February 2005. Before joining the Company, Mr. Liang was the manager of the Integrated Planning Department of the Bank of Communications from 1994 to 1995, and the general manager of Yutong Real Estate Development and Investment Company of the Zhengzhou Branch of the Bank of Communications from 1992 to 1994. Mr. Liang was the deputy head of the Academic Secretariat of Henan Finance and Management College from 1990 to 1992, and the deputy director, director of the Management Teaching Research Department of Henan Finance and Management College from 1985 to 1990. Mr. Liang has over 34 years of experience in finance. Mr. Liang obtained his Master's Degree in Economics from Xiamen University in 1993 and is a senior economist.

**Mr. Zheng Wanchun**, born in 1964, has been an executive director of the Company since 1 February 2016. He is also the president of the Company and a member of Strategic Development and Investment Management Committee, Nomination Committee and Risk Management Committee under the Board. Before joining the Company, Mr. Zheng served as the vice president of Industrial and Commercial Bank of China Limited ("ICBC", listed on the Shanghai Stock Exchange (stock code: 601398)) from September 2013 to October 2015. He served as president of China Great Wall Asset Management Corporation from February 2011 to September 2013, vice president of China Huarong Asset Management Co., Ltd. from December 2004 to February 2011, assistant to president of China Huarong Asset Management Co., Ltd. from September 2003 to December 2004, general manager of Operation Management Department of China Huarong Asset Management Co., Ltd. from April 2002 to September 2003, general manager of Corporate Debt Management Department of China Huarong Asset Management Co., Ltd. from June 2000 to April 2002, deputy general manager of Industrial and Commercial Credit Department of ICBC from October 1999 to June 2000 and acted as an assistant president and general manager of the Business Department of Hainan Branch of ICBC from November 1998 to October 1999. Mr. Zheng obtained his Doctor's Degree in Economics from Renmin University of China in 2000 and is a senior economist.

The remuneration of each of the elected executive directors shall be determined pursuant to the Remuneration Policy of Directors and Supervisors of China Minsheng Banking Corp., Ltd..

Each of the candidates for executive directors does not have any relationship with any other directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company, and does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information in relation to each of the candidates for executive directors which is discloseable pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules, and is not involved and has not been involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules. Save as disclosed in the appendices to this circular, each of the candidates for executive directors neither held any director position in any other listed public companies, nor did he hold any other positions in the Company or its subsidiaries during the last three years. There is no other matter that shall be brought to the attention of the Shareholders of the Company.

**CANDIDATES FOR SHAREHOLDER SUPERVISORS**

**Mr. Wang Hang**, born in 1971, is the co-founder of Beijing Hosen Investment Management, LLP and the vice chairman of the board of directors of New Hope Group Co., Ltd.. Mr. Wang has been a non-executive director of New Hope Liuhe Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 000876)) since 29 November 2011. Mr. Wang was previously a non-executive director of the fourth to sixth sessions of the Board of the Company, a civil servant at the general office of the PBOC, the chairman of Kunming O-Park Co., Ltd., the vice president of New Hope Group Co., Ltd., the vice chairman of Union Trust & Investment Ltd., the chairman of the board of directors and president of Sichuan South Hope Industrial Co., Ltd. and the general manager of Beijing Shouwang Asset Management Co., Ltd.. Mr. Wang obtained a Master's Degree in Economics from Peking University.

**Mr. Zhang Bo**, born in 1973, serves as the vice chairman of the board of directors, executive director and president of China Minsheng Trust Co., Ltd. and a director of Oceanwide Holdings Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 000046)), Minsheng Securities Co., Ltd. and Asia-Pacific Property & Casualty Insurance Co., Ltd.. Mr. Zhang was previously the vice president of the Houmashi branch of Bank of China Limited. He served as the vice general manager of the risk management department and general manager of the corporate banking department of Taiyuan branch, head of the funding and wealth management unit of the Corporate Banking Department, and deputy director of the preparation team of Changsha branch of the Company. Mr. Zhang was also a member of the party committee, the chief risk officer, the vice president as well as the president of the aircraft leasing department of Minsheng Financial Leasing Co., Ltd.. Mr. Zhang obtained a Master's Degree in Business Administration from Wuhan University and is studying for a Doctoral Degree in Economics at Fudan University. He is an economist.

**Mr. Lu Zhongnan**, born in 1955, is a supervisor of the Company and an independent director of Qilu Bank Co., Ltd.. He was a director of the Heilongjiang branch, the vice president of the Harbin branch, the vice president and standing vice president of the Heilongjiang branch, the vice president of the Shenyang branch of the People's Bank of China. He was a director of Orient Group Industrial Co., Ltd., a director of New China Life Insurance Co., Ltd., the vice chairman and president of China Minzu Securities Co., Ltd., the chairman of Shenzhen New Industry Venture Capital Co., Ltd. and the director, the vice chairman of the board of directors and the chairman of the executive committee of the board of directors of New China Trust Co., Ltd.. Mr. Lu graduated from the class of graduate course for advanced studies in economic management and is a senior economist.

The remuneration of each of the elected shareholder supervisors shall be determined pursuant to the Remuneration Policy of Directors and Supervisors of China Minsheng Banking Corp., Ltd..

Save as disclosed herein, each of the candidates for shareholder supervisors does not have any relationship with any other directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company, and does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information in relation to each of the candidates for shareholder supervisors which is discloseable pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules, and is not involved and has not been involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules. Save as disclosed in the appendices to this circular, each of the candidates for shareholder supervisors neither



held any director position in any other listed public companies, nor did he hold any other positions in the Company or its subsidiaries during the last three years. There is no other matter that shall be brought to the attention of the Shareholders of the Company.

### CANDIDATES FOR EXTERNAL SUPERVISORS

**Mr. Wang Yugui**, born in 1951, is an arbitrator of the Maritime Arbitration Commission of the China Council for the Promotion of International Trade. Mr. Wang was a non-executive director of the first to sixth sessions of the Board of the Company. He was also the general manager of China Shipowners Mutual Assurance Association, an executive council member of China Maritime Law Association and the China Association of Trade in Services and a supervisor of Haitong Securities Co., Ltd. (listed on the Shanghai Stock Exchange (stock code: 600837)). Mr. Wang graduated from Beijing Second Foreign Language Institute in 1977 and is a senior economist.

**Mr. Bao Jiming**, born in 1952, is a professor at the Department of Business Administration at Fudan University, an academic director of EMBA and an independent director of Misho Ecology & Landscape Co., Ltd. (listed on the Shenzhen Stock Exchange (stock code: 300495)). He was a deputy director of the training department and an assistant to the dean of the Department of Business Administration at Fudan University. He was also a secretary general, lecturer, associate professor and master instructor at Fudan Development Institute. He was a deputy director of the science and technology department at Shanghai Municipal Education Commission, the general manager of offices, general manager of overseas business department and general manager of enterprise management department, executive directors and chairman of the board of directors of an overseas subsidiary of Shanghai Industrial Investment (Holdings) Co., Ltd.. Mr. Bao is a post-doctoral fellow of the School of Economics at Fudan University.

**Mr. Cheng Guoqi**, born in 1975, runs a start-up company. He was a senior manager at the credit business department of the head office of Industrial and Commercial Bank of China, a deputy director of the credit approval department, the person-in-charge of the general office and a candidate for deputy director of a foreign institution. Mr. Cheng obtained a Master's Degree in Finance from the School of Finance, Central University of Finance and Economics. He is a senior economist.

The remuneration of each of the elected external supervisors shall be determined pursuant to the Remuneration Policy of Directors and Supervisors of China Minsheng Banking Corp., Ltd..

Each of the candidates for external supervisors does not have any relationship with any other directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company, and does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information in relation to each of the candidates for external supervisors which is discloseable pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules, and is not involved and has not been involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules. Save as disclosed in the appendices to this circular, each of the candidates for external supervisors neither held any director position in any other listed public companies, nor did he hold any other positions in the Company or its subsidiaries during the last three years. There is no other matter that shall be brought to the attention of the Shareholders of the Company.

**Comparison Table of the Amendments to the Articles of  
Association of China Minsheng Banking Corp., Ltd.**

Chapter of Articles of Association	Original Clause	Amended Clause
<p>Chapter 10 The Board of Directors</p> <p>Section 3 The Board of Directors</p>	<p><b>Article 175</b> The Board of Directors shall consist of 18 directors, of which at least one-third shall be independent directors. The Board of Directors shall have one chairman and a certain number of vice chairman.</p> <p><del>The term of office of the chairman and vice chairman shall be three years and shall be renewable. The renewal term of the chairman and vice chairman shall not exceed two terms. However, the renewal term of the chairman and vice chairman may be permitted to extend to three terms as the Board of Directors may think necessary.</del></p> <p>The directorship held by senior management of the Bank shall not be less than two.</p>	<p><b>Article 175</b> The Board of Directors shall consist of 18 directors, of which at least one-third shall be independent directors. The Board of Directors shall have one chairman and a certain number of vice chairman.</p> <p>The directorship held by senior management of the Bank shall not be less than two.</p>

Chapter of Articles of Association	Original Clause	Amended Clause
	<p><b>Article 176</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(10) appointing or removing the president and chief finance officer of the Bank based on the recommendations of the nomination committee; appointing the secretary of the Board of Directors based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents and finance officers, of the Bank based on the recommendations of the president and deciding on matters relating to their emoluments and awards or punishment;</p> <p>(11) approving the appointment or dismissal of the presidents, vice presidents of the branches of the Bank and their senior management as determined by CBRC;</p>	<p><b>Article 176</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(10) <b>appointing or removing the president, the secretary of the Board of Directors, chief finance officer and chief audit officer of the Bank based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents, assistant to president, chief risk officer and chief information officer, of the Bank based on the recommendations of the president</b> and deciding on matters relating to their emoluments and awards or punishment;</p> <p>(11) <b>conferring powers to the Nomination Committee of the Board of Directors to approve the appointment or removal of chief advisors of the Bank, branch presidents, president of strategic business unit and finance officers, and approve the candidates of chairman of the board of directors, chairman of the supervisory board and general manager of subsidiaries;</b></p>

Chapter of Articles of Association	Original Clause	Amended Clause
	<p><b>Article 183</b> The Board of Directors of the Bank shall establish special committees, including Strategic Development and Investment Management Committee, Risk Management Committee, Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee, and Compensation and Remuneration Committee. Each special committee shall be composed of no less than three members. The convener of Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee and Compensation and Remuneration Committee shall be acted by independent directors. Audit Committee and Related Party Transactions Supervision Committee shall include at least one independent director who is an accounting professional.</p>	<p><b>Article 183</b> The Board of Directors of the Bank shall establish special committees, including Strategic Development and Investment Management Committee, Risk Management Committee, Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee, and Compensation and Remuneration Committee. Each special committee shall be composed of no less than three members. The convener of Audit Committee, Related Party Transactions Supervision Committee, and Compensation and Remuneration Committee shall be acted by independent directors. <b>The convener of Nomination Committee shall be acted by an independent director or the chairman of the Board of Directors.</b> Audit Committee and Related Party Transactions Supervision Committee shall include at least one independent director who is an accounting professional.</p>

Chapter of Articles of Association	Original Clause	Amended Clause
<p>Chapter 14 Supervisory Board</p> <p>Section 2 Supervisory Board</p>	<p><b>Article 240</b> The Bank comprises the Supervisory Board, which is accountable to the general meeting.</p> <p>The Supervisory Board shall consist of 9 supervisors, not less than 2 of which shall be the external supervisors. The number of employees’ representatives of the Bank shall not be less than one-third of the supervisors.</p> <p>The Supervisory Board shall have one chairman and several vice chairmen. The appointment and removal of the chairman and vice chairman of the Supervisory Board shall be approved by more than two-thirds (<del>including two-thirds</del>) of all supervisors by poll.</p> <p><del>The term of office of the chairman and vice chairman of the Supervisory Board shall be three years, renewable upon re-election and reappointment. They may serve not more than two sessions in general if being re-elected unless otherwise required by the Supervisory Board as it thinks necessary, and in such case, they may be allowed to serve three consecutive sessions.</del></p> <p>The meeting of the Supervisory Board shall be convened and chaired by the chairman of the Supervisory Board. If the chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened or chaired by the vice chairman of the Supervisory Board. If the vice chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened and chaired by the supervisor recommended by more than 50% of the supervisors.</p>	<p><b>Article 240</b> The Bank comprises the Supervisory Board, which is accountable to the general meeting.</p> <p>The Supervisory Board shall consist of 9 supervisors, <b>not less than one third of which shall be the external supervisors.</b> The number of employees’ representatives of the Bank shall not be less than one-third of the supervisors.</p> <p>The Supervisory Board shall have one chairman and several vice chairmen. The appointment and removal of the chairman and vice chairman of the Supervisory Board shall be approved by more than two-thirds of all supervisors by poll.</p> <p>The meeting of the Supervisory Board shall be convened and chaired by the chairman of the Supervisory Board. If the chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened or chaired by the vice chairman of the Supervisory Board. If the vice chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened and chaired by the supervisor recommended by more than 50% of the supervisors.</p>

**Plan of Non-public Issuance of Domestic Preference Shares by  
China Minsheng Banking Corp., Ltd.****I. Type and number of securities to be issued**

Up to 200 million Preference Shares qualified as additional tier-1 capital instruments in accordance with the rules of the CBRC are proposed to be issued in China. The number of Domestic Preference Shares shall be determined by the Board subject to the maximum to be authorized at the shareholders' general meeting.

**II. Maturity**

The duration of the Domestic Preference Shares to be issued is perpetual.

**III. Method of issuance**

All Preference Shares will be issued through private placement. The Preference Shares may be issued in one or several tranches pursuant to the approvals of the CBRC, the CSRC and other regulatory authorities and in accordance with market conditions.

The first tranche of Preference Shares shall be issued within six months from the date of approval by the CSRC. The first tranche of Preference Shares shall be not less than 50% of the total number of Preference Shares proposed to be issued and the remaining Preference Shares shall be issued in 24 months thereafter.

**IV. Places**

The Domestic Preference Shares will be issued to not more than 200 places in compliance with the requirements of the Trial Administrative Measures on Preference Shares issued by the CSRC on 21 March 2014 and other relevant laws and regulations. The aggregate number of places of the Domestic Preference Shares with the same terms shall not be more than 200. The Domestic Preference Shares shall be subscribed by the places in cash. No preferential placement to existing shareholders will be arranged.

**V. Nominal value and issue price**

The nominal value (i.e. par value) of the Domestic Preference Shares will be RMB100 per share and the Domestic Preference Shares will be issued at par.

## VI. Dividend distribution provisions

### 1. Basis of coupon rates determination

The dividend yield of the Domestic Preference Shares shall be adjustable by stage and shall be adjusted each five years. During the interval period, dividend will be paid at a fixed rate. The dividend yield of the Domestic Preference Shares shall be determined through book-building process or other approach allowed by the CSRC. The coupon rate shall not exceed the annual average of the weighted average return on equity of the Company for the two most recent financial years.<sup>1</sup>

The coupon rate shall be a base rate plus a fixed premium. The base rate shall be the average of the yields of five-year PRC treasury bonds for the 20 trading days immediately before the issue day of Domestic Preference Shares quoted by China Bonds Market News ([www.chinabond.com.cn](http://www.chinabond.com.cn)) or other websites approved by China Central Depository & Clearing Co., Ltd. (rounded to the nearest 0.01%). The fixed premium shall be the difference between the dividend yield and the base rate at the time of the issue. The fixed premium is not adjustable once determined.

The base rate will be adjusted at the fifth anniversary of the payment due date of the Domestic Preference Shares (“**Re-pricing Date**”). The adjusted base rate shall be the average of the yields of five-year PRC treasury bonds for the 20 trading days immediately before the Re-pricing Date quoted by China Bonds Market News ([www.chinabond.com.cn](http://www.chinabond.com.cn)) or other websites approved by China Central Depository & Clearing Co., Ltd. and shall be rounded off to the nearest 0.01%. The new coupon rate after adjustment shall be the adjusted base rate plus the fixed premium. If the yield of five-year PRC treasury bonds is not available at the Re-pricing Date, the Company and the Preference Shareholders shall negotiate the new benchmark rate or the basis of pricing in accordance with the requirements of the regulatory authorities.

The related arrangements of the final coupon rate shall be determined by the Board of the Company pursuant to the authorization of the shareholders’ general meeting and market conditions under the principle and framework passed by the shareholders’ general meeting.

### 2. Conditions of dividend distribution

- (1) Prior to the distribution of dividends to holders of ordinary shares, the Company shall distribute dividends to Preference Shareholders if there are distributable profits after tax<sup>2</sup> after making good losses and the contribution to statutory surplus fund and general provision according to laws subject to satisfaction of the regulatory requirement regarding capital adequacy.

<sup>1</sup> Calculated in accordance with the *Guidelines on the Compilation of Information Disclosure Documents by Companies that Offer Securities to the Public No. 9 — Calculation and Disclosure of Return on Equity and Earnings Per Share* (as amended in 2010). According to the 2014 Annual Report of the Company, the weighted average return on equity of the Company for the financial years ended 31 December 2013 and 2014 is 23.23% and 20.41%, respectively, the average of which is 21.82%.

<sup>2</sup> The distributable profits after tax derives from the retained earnings in the parent company’s financial statements prepared in accordance with the PRC GAAP or IFRSs, whichever is lower.

- (2) In order to satisfy the regulatory requirements regarding the eligibility criteria of additional tier-1 capital instruments, the Company has the right to cancel the distribution of part or all of the dividends on Preference Shares. Such cancellation shall not constitute a breach of agreement. The Company shall make its best effort to protect the interests of the holders of Preference Shares in respect of dividend distribution.
- (3) The distribution of dividends shall be neither linked to the Company's rating, nor be adjusted pursuant to any change thereof.
- (4) Unless the Company resolves to distribute all of the dividends on Preference Shares for the current dividend period, the Company shall not distribute any dividends to its ordinary shareholders over the same period.
- (5) Decisions on the declaration and payment of all of the dividends on Preference Shares shall be made by the Board of the Company in accordance with the authorization of the shareholders' general meeting. The cancellation of the distribution of part or all of the dividends on Preference Shares shall be reviewed and approved by the shareholders' general meeting. Where the Company resolves to cancel the distribution of part or all of the dividends on Preference Shares, the Company shall inform the holders of Preference Shares at least 10 business days prior to dividend payment date in accordance with the requirement of the relevant authorities.

### **3. Method of dividend payment**

Dividends on the Domestic Preference Shares shall be paid in cash annually. The dividends shall start to accrue on the last day for payment of subscription money. The dividend distribution date shall be the anniversary date of the last day for payment of subscription money. If any dividend distribution date falls on a statutory holiday or day off of China, it shall be postponed to the next trading day and the payable dividends shall bear no interest for such postponement period.

Any tax payable on the dividends of Preference Shares shall be borne by holders of the Preference Shares in accordance with the relevant laws and regulations.

### **4. Dividend accumulation**

Where the Company resolves to cancel part or all of the dividends to holders of the Preference Shares, such undistributed dividends for the current dividend period shall not be accumulated to subsequent dividend periods.

### **5. Distribution of remaining profit**

Following the distribution of dividends at agreed coupon rate for the holders of the Domestic Preference Shares, the Domestic Preference Shareholders shall not participate in the distribution of the remaining profit with holders of ordinary shares.



## **VII. Conditional redemption terms**

### **1. Subject of the right of redemption**

The issuance of the Domestic Preference Shares provides conditional redemption terms by the issuer but investors are not allowed to sell back their Preference Shares. Holders of Preference Shares do not have the right to demand redemption of their Preference Shares by the Company.

### **2. Conditions and timing of redemption**

The Company is entitled to exercise its redemption right in the following circumstances with prior approval of the CBRC:

- (1) Replacing the redeemed Preference Shares with capital instruments of equal or higher quality while maintaining the Company's profitability; or
- (2) Ensuring a capital level significantly higher than the regulatory capital requirements by the CBRC following the redemption.

From the fifth anniversary of the issuance date, the Company may redeem all or part of the Domestic Preference Shares on any dividend distribution dates until all the Domestic Preference Shares have been converted or redeemed. In case of partial redemption, all of the Domestic Preference Shares shall be redeemed on a pro rata basis on the same conditions. The arrangement for the redemption shall be determined by the Board of the Company in accordance with the authorization of the shareholders' general meeting.

### **3. Redemption price**

The Domestic Preference Shares shall be redeemed in cash. The redemption price shall be the nominal value plus any declared but unpaid dividends for the current period.

## **VIII. Terms of mandatory conversion**

When the conditions for mandatory conversion are met, the outstanding Preference Shares, subject to regulatory approvals, shall be wholly or partially converted into ordinary A Shares.

### **1. Conditions for mandatory conversion**

- (1) If the core equity tier-1 ("CET 1") capital adequacy ratio of the Company decreases to 5.125% or below, the Domestic Preference Shares shall be wholly or partially converted into ordinary A Shares to restore the Company's CET 1 capital adequacy ratio to above 5.125%. In the case of partial conversion, all Domestic Preference Shares shall be converted on a pro rata basis on the same conditions. Ordinary A Shares converted from Preference Shares shall not be re-converted into Preference Shares in any circumstances.

- (2) All Domestic Preference Shares shall be converted into ordinary A Shares upon the occurrence of the earlier of the following two situations: (i) the CBRC is of the view that the Company can no longer be viable if the Preference Shares are not converted; (ii) the relevant authorities are of the view that the Company can no longer be viable without capital injections from the public sector or any support to the same effect.

When the above conditions of mandatory conversion are met, the Company shall report the conversion of the Domestic Preference Shares to Ordinary Shares to the CBRC for approval, and shall disclose in accordance with the Securities Law and relevant provisions of the CSRC through preliminary reports, announcements and other channels.

## 2. Basis of conversion amount

The number of Ordinary Shares converted from the Preference Shares shall be calculated by using the formula:  $Q = V/P$ .

Where: “V” is the aggregate nominal value of the Preference Shares to be converted; and “P” is the conversion price.

If there is a fraction of Ordinary Share after conversion of the Preference Shares held by a holder by using the above formula, it shall be dealt with in accordance with the requirements of relevant regulatory authorities.

## 3. Conversion price and adjustment mechanisms

The initial conversion price of the Domestic Preference Shares shall be the average trading price<sup>3</sup> of the ordinary A Shares of the Company in 20 trading days preceding the date of the Board resolution announcement on the issuance plan (i.e. RMB8.79 per share).

After the Board has resolved to approve the issuance of the Domestic Preference Shares, whenever the capital of the Company is changed due to the issue of bonus shares, capitalization issue, issue of new shares at a price lower than the market price or rights issue (other than the issue of new shares upon conversion of convertible instruments issued by the Company), the Company shall adjust the conversion price according to the sequence of occurrence of the above events by using the following formulas:

For issue of bonus shares or capitalization issue:  $P1 = P0 \times N / (N+n)$ ;

For issue of new shares at a price lower than the market price or rights issue:  $P1 = P0 \times (N+k) / (N+n)$ ;  $k = n \times A/M$ ;

<sup>3</sup> The average trading price of the ordinary A Shares of the Company in 20 trading days preceding the date of the Board resolution announcement = the total trading amount of the Company’s ordinary A Shares in the 20 trading days preceding the date of the Board resolution announcement ÷ the total trading volume of the Company’s ordinary A Shares in the 20 trading days preceding the date of the Board resolution announcement.

Where: “P0” is the mandatory conversion price effective before adjustment; “N” is the total ordinary share capital of the Bank before the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “n” is the number of shares created under the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “A” is the issue price of new shares or rights issue; “M” is the closing price of ordinary A Shares on the trading day preceding the date of the announcement (announcement of the terms of valid and irrevocable issue of new shares or rights issue) of the issue of new shares or rights issue; “P1” is the mandatory conversion price effective after adjustment.

When the above changes in the Company’s Ordinary Shares occur, the Company will adjust the mandatory conversion price accordingly and disclose the relevant information in accordance with the relevant requirements.

If there are changes to the class, number of shares and/or the rights and benefits of the holders of shares of the Company that may affect the interests of the Domestic Preference Shareholders due to share repurchase, merger, division or other transactions, the Company, for anti-dilution purpose, may adjust the conversion price based on the actual circumstances and in accordance with the principles of fairness, justice, equity and balance of the interests of the Domestic Preference Shareholders and Ordinary Shareholders. The adjustment of conversion price and measures shall be determined in accordance with the laws, regulations and regulatory requirements.

The mandatory conversion price of the Domestic Preference Shares will not be adjusted for the distribution of cash dividends on Ordinary Shares by the Company.

#### **4. Attribution of dividends on Ordinary Shares in the year of mandatory conversion**

Any additional ordinary A Shares of the Company resulting from the conversion of the Domestic Preference Shares shall rank pari passu with the Company’s existing ordinary A Shares. All ordinary Shareholders registered on the Share register of the Company on the dividend record date (including any holders of ordinary A Shares converted from the Domestic Preference Shares) shall be entitled to dividend distributions on Ordinary Shares for the period and shall equally enjoy all the interests of ordinary Shareholders.

**IX. Restriction on and restoration of voting rights****1. Restriction on voting rights**

Save as disclosed below, holders of Preference Shares shall not be entitled to attend shareholders' general meetings and the Preference Shares held by them shall have no voting rights. However, in the event of any of the following circumstances, holders of the Preference Shares shall have the right to attend shareholders' general meetings and to vote, as a different class of shares, on the following matters. Each preference share shall have one voting right provided that the Preference Shares held by the Company shall have no voting rights:

- (1) amendment to the provisions of the Articles of Association of the Company in relation to the Preference Shares;
- (2) decrease in registered capital of the Company by more than 10% on one occasion or otherwise;
- (3) merger, division, dissolution or change in form of incorporation of the Company;
- (4) issuance of the Preference Shares by the Company;
- (5) other circumstances specified by laws, administrative regulations, departmental rules, any securities regulatory authorities of the listing places of the Company or the Articles of Association of the Company.

Any resolutions on the foregoing matters shall be adopted by more than two thirds (2/3) of the voting rights of the ordinary shareholders present at the meeting (including the holders of Preference Shares whose voting rights have been restored) and by more than two thirds (2/3) of the voting rights of the holders of Preference Shares present at the meeting (excluding the holders of Preference Shares whose voting rights have been restored).

**2. Restoration of voting rights**

If there are outstanding Domestic Preference Shares and the Company fails to pay dividends on Preference Shares for a total of three financial years or for two consecutive financial years, holders of Preference Shares shall have the right to attend shareholders' general meetings and vote with ordinary Shareholders from the day following the date on which the shareholders' general meeting resolves not to distribute the agreed dividends on Preference Shares for that year.

The number of voting rights to be restored from Preference Shares shall be calculated by using the following formula:  $Q = V/P$ . The number of voting rights shall be rounded down to the nearest integer.

Where: "V" is the total nominal value of the Preference Shares for which the voting rights shall be restored; "P" is the average trading price of the ordinary A Shares of the Company for the 20 trading days preceding the date of the Board resolution announcement on the issuance plan (i.e. RMB8.79 per share).

After the Board has resolved to the issuance of Preference Shares, whenever the capital of the Company is changed due to the issue of bonus shares, capitalization issue, issue of new shares at a price lower than the market price or rights issue (other than the issue of new shares upon conversion of convertible instruments issued by the Company), the Company shall adjust the implied conversion price upon restoration of voting rights according to the sequence of occurrence of the above events by using the following formulas:

For issue of bonus shares or capitalization issue:  $P1 = P0 \times N / (N+n)$ ;

For issue of new shares at a price lower than the market price or rights issue:  $P1 = P0 \times (N+k) / (N+n)$ ;  $k = n \times A / M$ ;

Where: “P0” is the conversion price effective before adjustment; “N” is the total ordinary share capital of the Bank before the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “n” is the number of shares created under the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “A” is the issue price of new shares or rights issue; “M” is the closing price of ordinary A Shares on the trading day preceding the date of the announcement (announcement of the terms of valid and irrevocable issue of new shares or rights issue) of the issue of new shares or rights issue; “P1” is the conversion price effective after adjustment.

When the above changes in the Company’s Ordinary Shares occur, the Company will adjust the implied conversion price upon restoration of voting rights and disclose the relevant information in accordance with the relevant requirements.

If there are changes in the share or the interests of holders of shares of the Company that may affect the interests of the holders of the Preference Shares due to share repurchase, merger, division or other transactions, the Company shall, for the purpose of anti-dilution, adjust the implied conversion price upon restoration of voting rights based on the actual circumstances and in accordance with the principles of fairness, justice, equity and balance of interests of the holders of Preference Shares and Ordinary Shares. The adjustment for the implied conversion price and measures shall be determined in accordance with the laws and regulations and relevant regulatory requirements.

The implied conversion price of the Domestic Preference Shares upon restoration of voting rights will not be adjusted according to the Company’s distribution of cash dividends on Ordinary Shares.

### **3. Cancellation of restoration of voting rights**

The voting rights shall be restored until the date on which all dividends for the Preference Shares due for the current year are paid.

## **X. Order of distribution of residual assets and basis for liquidation**

The Domestic Preference Shareholders will be subordinated to the depositors, general creditors, holders of subordinated debts (including but not limited to subordinated debts, mixed capital bonds and Tier 2 capital instruments) of the Company in respect of distribution of residual assets, but will rank ahead of ordinary Shareholders. All Domestic Preference Shareholders will rank pari passu in respect of distribution of residual assets.

Upon liquidation, the residual assets of the Company will be distributed in the following order:

1. liquidation expenses;
2. employee salary, social insurance premiums and statutory compensation of the Company;
3. principal and interest of individual deposits;
4. tax payable;
5. other debts of the Company;
6. any remaining residual assets of the Company shall be distributed to the shareholders in proportion to their respective class of shares and corresponding shareholdings.

Any remaining assets of the Company after the settlement of liabilities in the above order upon liquidation in accordance with the applicable laws shall be first distributed to holders of Preference Shares to settle the nominal value and unpaid dividends. In the event that the remaining assets are not sufficient to fully settle all payments, they shall be distributed on a pro rata basis among the Domestic Preference Shareholders and offshore preference shareholders.

#### **XI. Use of proceeds**

The total proceeds from the Domestic Issuance of Preference Shares shall be not more than RMB20 billion. The proceeds will be used to replenish the additional tier-1 capital of the Company in accordance with applicable laws and regulations and with the approval of the regulatory authorities including the CBRC and the CSRC.

#### **XII. Rating**

The rating of the Domestic Preference Shares shall be determined in accordance with relevant laws and regulations of the PRC and market conditions the of Domestic Issuance.

#### **XIII. Guarantee**

There is no guarantee in relation to the Domestic Preference Shares.

#### **XIV. Transferability**

The Domestic Preference Shares are not subject to any lock-up period and shall be transferable through the designated trading platform of the Shanghai Stock Exchange.

**XV. Compliance of latest regulatory requirements**

If the regulatory authorities impose new capital requirements or make material changes to the existing capital requirements when there are outstanding Preference Shares, the Company has the right to modify the terms of the Preference Shares pursuant to the new regulatory requirements to remain in compliance with the regulatory requirements regarding the eligibility criteria of additional tier 1 capital instruments.

This preliminary plan may be further amended by the Board under the authorization of the shareholders' general meeting on the basis of the advice of the regulatory authorities upon consideration of the Board and approval of the Shareholders' general meeting.

**XVI. Effective period of the resolution of the non-public issuance of Preference Shares**

The resolution of the issuance shall be valid for 12 months from the date of the resolution of the shareholders' general meeting of the Company.

**XVII. Relationship between domestic and offshore issuances**

The non-public issuance of Domestic Preference Shares and non-public issuance of offshore preference shares are independent from each other and are not conditional on each other. If either of the issuances fails to obtain the approval of the shareholders' general meeting or the CBRC and/or the CSRC or other competent authorities, the issuance of other Preference Shares shall not be affected.



**NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2017**

**NOTICE IS HEREBY GIVEN** that the first extraordinary general meeting for 2017 (“EGM”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held at 8:30 a.m. on Monday, 20 February 2017 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC, for the consideration and, if thought fit, passing of the following resolutions:

**ORDINARY RESOLUTIONS**

1. The resolution regarding the election of members of the seventh session of the Board of the Company
  - 1.01 To consider and approve the appointment of Mr. Zhang Hongwei as the non-executive director of the Company
  - 1.02 To consider and approve the appointment of Mr. Lu Zhiqiang as the non-executive director of the Company
  - 1.03 To consider and approve the appointment of Mr. Liu Yonghao as the non-executive director of the Company
  - 1.04 To consider and approve the appointment of Mr. Shi Yuzhu as the non-executive director of the Company
  - 1.05 To consider and approve the appointment of Mr. Wu Di as the non-executive director of the Company
  - 1.06 To consider and approve the appointment of Mr. Yao Dafeng as the non-executive director of the Company
  - 1.07 To consider and approve the appointment of Mr. Song Chunfeng as the non-executive director of the Company
  - 1.08 To consider and approve the appointment of Mr. Tian Zhiping as the non-executive director of the Company
  - 1.09 To consider and approve the appointment of Mr. Weng Zhenjie as the non-executive director of the Company
  - 1.10 To consider and approve the appointment of Mr. Liu Jipeng as the independent non-executive director of the Company



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## NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2017

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- 1.11 To consider and approve the appointment of Mr. Li Hancheng as the independent non-executive director of the Company
- 1.12 To consider and approve the appointment of Mr. Xie Zhichun as the independent non-executive director of the Company
- 1.13 To consider and approve the appointment of Mr. Cheng Hoi-chuen as the independent non-executive director of the Company
- 1.14 To consider and approve the appointment of Mr. Peng Xuefeng as the independent non-executive director of the Company
- 1.15 To consider and approve the appointment of Mr. Liu Ningyu as the independent non-executive director of the Company
- 1.16 To consider and approve the appointment of Mr. Hong Qi as the executive director of the Company
- 1.17 To consider and approve the appointment of Mr. Liang Yutang as the executive director of the Company
- 1.18 To consider and approve the appointment of Mr. Zheng Wanchun as the executive director of the Company
2. The resolution regarding the election of members of the seventh session of the Supervisory Board of the Company
  - 2.01 To consider and approve the appointment of Mr. Wang Hang as the shareholder supervisor of the Company
  - 2.02 To consider and approve the appointment of Mr. Zhang Bo as the shareholder supervisor of the Company
  - 2.03 To consider and approve the appointment of Mr. Lu Zhongnan as the shareholder supervisor of the Company
  - 2.04 To consider and approve the appointment of Mr. Wang Yugui as the external supervisor of the Company
  - 2.05 To consider and approve the appointment of Mr. Bao Jiming as the external supervisor of the Company
  - 2.06 To consider and approve the appointment of Mr. Cheng Guoqi as the external supervisor of the Company

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## NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2017

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### SPECIAL RESOLUTION

3. The resolution regarding the amendments to the Articles of Association of China Minsheng Banking Corp., Ltd.

### ORDINARY RESOLUTION

4. The resolution regarding the extension of validity period of the resolution of general meeting of China Minsheng Banking Corp., Ltd. in respect of the non-public issuance of domestic preference shares and authorization period to the Board and its authorized persons to deal with relevant matters

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 20 January 2017 to Monday, 20 February 2017 (both days inclusive), during which period no transfer of shares of the Company will be effected. For unregistered holders of H shares who intend to attend the EGM, all share certificates and the relevant transfer documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 19 January 2017. H shareholders whose names appear on the register of members of the Company on Friday, 20 January 2017 will be entitled to attend and vote at the EGM.

By Order of the Board  
**CHINA MINSHENG BANKING CORP., LTD.**  
**Hong Qi**  
*Chairman*

5 January 2017

*As at the date of this notice, the executive directors of the Company are Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun; the non-executive directors of the Company are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Wang Yugui, Mr. Wang Hang, Mr. Wang Junhui, Mr. Wu Di, Mr. Guo Guangchang and Mr. Yao Dafeng; and the independent non-executive directors of the Company are Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Liu Jipeng, Mr. Li Hancheng, and Mr. Xie Zhichun.*

*Notes:*

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/ its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For holders of A shares, the form of proxy together with the power of attorney or other authorization document notarially certified, if any, must be lodged with the office of the Board of the Company at Room 11-10, CMBC North Tower, No. 2 Fuxingmennei Avenue, Xicheng District, Beijing, PRC (postal code: 100031) not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof in order for such documents to be valid. For holders of H shares, the aforementioned documents must be lodged with the H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2017

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3. Shareholders who intend to attend the EGM (in person or by proxy) shall complete and deliver the reply slip of EGM enclosed to Computershare Hong Kong Investor Services Limited or the office of the Board of the Company by hand, post or fax on or before Tuesday, 31 January 2017.
4. Shareholders shall produce their identification documents when attending the EGM.
5. If a proxy attends the EGM on behalf of a shareholder, he/she shall produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specify the date of its issuance. If a representative of a corporate shareholder attends the EGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
6. The EGM is expected to last for half day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling, accommodation and other expenses.



**NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2017**

**NOTICE IS HEREBY GIVEN** that the first H share class meeting for 2017 (the “**H Share Class Meeting**”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held after the conclusion of the first extraordinary general meeting for 2017 and the first A share class meeting for 2017 or any adjournment thereof on Monday, 20 February 2017 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC, for the consideration and, if thought fit, passing of the following resolution:

**ORDINARY RESOLUTION**

1. The resolution regarding the extension of validity period of the resolution of general meeting of China Minsheng Banking Corp., Ltd. in respect of the non-public issuance of domestic preference shares and authorization period to the Board and its authorized persons to deal with relevant matters

**CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 20 January 2017 to Monday, 20 February 2017 (both days inclusive), during which period no transfer of shares of the Company will be effected. For unregistered holders of H shares who intend to attend the H Share Class Meeting, all share certificates and the relevant transfer documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 19 January 2017. H shareholders whose names appear on the register of members of the Company on Friday, 20 January 2017 will be entitled to attend and vote at the H Share Class Meeting.

By Order of the Board  
**CHINA MINSHENG BANKING CORP., LTD.**  
**Hong Qi**  
*Chairman*

5 January 2017

*As at the date of this notice, the executive directors of the Company are Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun; the non-executive directors of the Company are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Wang Yugui, Mr. Wang Hang, Mr. Wang Junhui, Mr. Wu Di, Mr. Guo Guangchang and Mr. Yao Dafeng; and the independent non-executive directors of the Company are Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Liu Jipeng, Mr. Li Hancheng, and Mr. Xie Zhichun.*

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## NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2017

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*Notes:*

1. Any member of the Company entitled to attend and vote at the H Share Class Meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For holders of H shares, the aforementioned documents must be lodged with the H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the H Share Class Meeting or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Shareholders who intend to attend the H Share Class Meeting (in person or by proxy) shall complete and deliver the reply slip of H Share Class Meeting enclosed to Computershare Hong Kong Investor Services Limited or the office of the Board of the Company at Room 11-10, CMBC North Tower, No. 2 Fuxingmennei Avenue, Xicheng District, Beijing, PRC (postal code: 100031) by hand, post or fax on or before Tuesday, 31 January 2017.
4. Shareholders shall produce their identification documents when attending the H Share Class Meeting.
5. If a proxy attends the H Share Class Meeting on behalf of a shareholder, he/she shall produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specify the date of its issuance. If a representative of a corporate shareholder attends the H Share Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
6. The H Share Class Meeting is expected to last for half day. Shareholders who attend the H Share Class Meeting (in person or by proxy) shall bear their own travelling, accommodation and other expenses.