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**CHINA MINSHENG BANKING CORP., LTD.**

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

**ANNOUNCEMENT ON IMPLEMENTING THE  
REDEMPTION OF  
MINSHENG CONVERTIBLE BONDS**

Reference is made to the announcement of China Minsheng Banking Corp., Ltd. (the "**Company**") dated 8 May 2015 on the early redemption of the Minsheng Convertible Bonds. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meaning as those defined in the aforementioned announcement.

Given that the closing price of the A shares of the Company during the period from 26 March 2015 to 8 May 2015 is not less than 130% (i.e., RMB10.537 per share) of the prevailing conversion price of the Minsheng Convertible Bonds (RMB8.105 per share) for 15 trading days out of 30 consecutive trading days, according to the Prospectus of China Minsheng Banking Corp., Ltd. in relation to the Public Issuance of the A Share Convertible Corporate Bonds (with Subordinated Term) (the "**Prospectus**"), the redemption clause of the Convertible Bonds has been triggered. The board of directors of the Company has resolved and approved that the Company will exercise its right of early redemption of the Convertible Bonds to redeem all outstanding Minsheng Convertible Bonds which appear on the register of bonds on the Redemption Record Date. The early redemption of the Convertible Bonds was approved by the China Banking Regulatory Commission ("**CBRC**").

In accordance with the relevant provisions in the Measures for the Administration of Issuance of Securities by Listed Companies (《上市公司證券發行管理辦法》), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海證券交易所股票上市規則》) and the Prospectus, the Company hereby announces certain matters relating to the redemption to the holders of the Minsheng Convertible Bonds as set out below.

**1. Redemption Provisions**

The terms relating to the conditional redemption provisions stated in the Prospectus are as follows:

During the conversion period of the Convertible Bonds, if the closing price of the A shares of the Company for at least 15 trading days out of 30 consecutive trading days is not less than 130% (including 130%) of the prevailing conversion price, the Company shall have the right to redeem all or any part of the outstanding Convertible Bonds which have not been converted into shares, at a price equal to the par value of the Convertible Bonds plus the accrued interest for the current period. The Company can exercise the redemption when the conditions for redemption are satisfied for the first time in any of the interest accrual years. If the redemption is not exercised on such situation, the Company shall not exercise the right of redemption in such interest accrual year.

The formula for calculating the accrued interest for the current period is:

$$IA = B \times i \times t/365$$

IA: means accrued interest for the current period;

B: means the total par value of the Convertible Bonds held by the holders of the Convertible Bonds;

i: means the interest rate of the Convertible Bonds on the current year;

t: means the actual number of calendar days calculated from the last interest payment date to the redemption date of the current year (inclusive of the first day but exclusive of the last day).

If there is a conversion price adjustment on the aforementioned trading days, then for the transactions made before the conversion price adjustment, the calculations will be based on the conversion price and closing price prior to the adjustment; the transactions made after the adjustment will be calculated based on the conversion price and closing price after the conversion price adjustment.

Further, when the total par value of the outstanding Convertible Bonds is less than RMB30 million, the board of directors of the Bank is entitled to redeem all outstanding Convertible Bonds at par value of the Convertible Bonds plus accrued interest for the current period.

The exercise of the aforementioned conditional redemption right shall be subject to approval by the CBRC.

## **2. Matters related to the redemption of the Convertible Bonds**

### **(i) Redemption Conditions**

As the closing price of the A shares of the Bank during the period from 26 March 2015 to 8 May 2015 is not less than 130% (i.e., RMB10.537 per share) of the prevailing conversion price for 15 trading days out of 30 consecutive trading days (RMB8.105 per share), the redemption conditions of the Convertible Bonds have been triggered in accordance with the Prospectus. In addition, since the early redemption has been approved by the CBRC, the redemption conditions of the Convertible Bonds have been satisfied.

### **(ii) Redemption Record Date**

The target of the current redemption is all holders of the Minsheng Convertible Bonds which appear on the register of bonds at the China Securities Depository Clearing Corporation Limited Shanghai Branch (the "**CSDCCL Shanghai Branch**") after trading hours of the Shanghai Stock Exchange on 24 June 2015.

### **(iii) Redemption Price**

According to the early redemption clauses stated in the Prospectus, the Redemption Price is RMB100.168 per bond.

The formula for calculating the accrued interest for the current period is:

$$IA = B \times i \times t/365$$

IA: means accrued interest for the current period;

B: means the total par value of the Convertible Bonds held by the holders of the Convertible Bonds;

i: means the interest rate of the Convertible Bonds on the current year;

t: means the actual number of calendar days calculated from the last interest payment date (15 March 2015) to the redemption date of the current year (25 June 2015) (inclusive of the first day but exclusive of the last day).

The accrued interest for the current period  $IA = B \times i \times t/365 = 100 \times 0.6\% \times 102/365 = \text{RMB}0.168$  per bond.

The Redemption Price for onshore individual investors and securities investments funds is RMB100.134 per bond after deduction of withholding income tax; the Redemption Price for qualified foreign institutional investors (QFII) is RMB100.151 per bond after deduction of withholding income tax; the Company shall not deduct any withholding income tax for other investors of Minsheng Convertible Bonds not aforementioned and the actual Redemption Price for such investors is RMB100.168 per bond.

### **(iv) Redemption Procedures**

Prior to the end of the redemption period of the Minsheng Convertible Bonds, the Company will issue at least three reminder announcements via the designated media of the China Securities Regulatory Commission ("**CSRC**") selected by the Company, notifying the holders of the Minsheng Convertible Bonds regarding various matters of the redemption.

Once the Company exercises its right of redemption in full, all Minsheng Convertible Bonds registered at the CSDCCL Shanghai Branch will be frozen starting from the next trading day (25 June 2015) after the Redemption Record Date.

At the end of the redemption, the Company will announce the redemption results and the impact of the redemption in the designated media of the CSRC.

**(v) Redemption Payment Date: 1 July 2015**

The Company shall appoint CSDCCL Shanghai Branch to distribute, through CSDCCL Shanghai Branch's settlement system, the redemption monies to the holders of the Minsheng Convertible Bonds which appear on the register of bonds on the Redemption Record Date and have carried out the designated transactions with the member units of the Shanghai Stock Exchange, and to make corresponding reductions in the amount of the Minsheng Convertible Bonds held by such holders. Investors who have carried out comprehensive designated transactions can receive their redemption payments on the Redemption Payment Date at the designated securities business department. The redemption monies of the investors who have not yet carried out comprehensive designated transactions will be temporarily held by the CSDCCL Shanghai Branch, and will be distributed once the designated transactions have been made by the relevant investors.

**(vi) Trading and Conversion into Shares**

Starting from the next trading day (25 June 2015) after the Redemption Record Date, the Minsheng Convertible Bonds shall cease to be traded or converted. After the completion of the early redemption, the Minsheng Convertible Bonds will be delisted from the Shanghai Stock Exchange.

For details of the terms of the Minsheng Convertible Bonds, investors should refer to the Summary of the Prospectus of China Minsheng Banking Corp., Ltd. in relation to the Public Issuance of the A Share Convertible Corporate Bonds (with Subordinated Term) published on China Securities Journal, Shanghai Securities News, Securities Times, Financial Times and Securities Daily on 13 March 2013, or refer to the full text of the Prospectus or its summary on the websites of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) or the Company (<http://www.cmbc.com.cn>).

**3. Enquiry Institution**

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

Beijing, PRC  
8 June 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi and Mr. Liang Yutang; the non-executive directors 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 are Mr. Qin Rongsheng, Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Ba Shusong and Ms. You Lantian.*