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中國民生銀行股份有限公司

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

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

## **ANNOUNCEMENT ON RESULTS OF REDEMPTION AND DELISTING OF MINSHENG CONVERTIBLE BONDS**

### **1. Announcements on the Redemption of the Convertible Bonds**

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

Given that the closing price of the A shares of China Minsheng Banking Corp., Ltd. (the “**Company**”) 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, the redemption clause of the Convertible Bonds has been triggered 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 early redemption of the Convertible Bonds was approved by the China Banking Regulatory Commission (“**CBRC**”) and the redemption conditions of the Convertible Bonds have been satisfied.

#### **(ii) Announcements**

The board of directors of the Company has resolved and approved that the Company would 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 CBRC.

The Company issued the Announcement on Implementing the Redemption of Minsheng Convertible Bonds and subsequent reminder announcements on 9 June 2015, 10 June 2015, 11 June 2015, 17 June 2015, 18 June 2015 and 19 June 2015, respectively, which included the following information:

(a) **Redemption Record Date and Target of Redemption:** 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 after trading hours of the Shanghai Stock Exchange on 24 June 2015.

(b) **Redemption Price:** The Redemption Price for the current redemption of the Minsheng Convertible Bonds is RMB100.168 per bond (including accrued interest for the current period, and accrued interest includes tax. The formula for calculating the accrued interest for the current period is:  $IA = B \times i \times t / 365 = 100 \times 0.6\% \times 102 / 365 = \text{RMB}0.168$  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 afore-mentioned and the actual Redemption Price for such investors is RMB100.168 per bond.

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

## **2. Redemption Results and Impact of the Redemption of the Convertible Bonds on the Company**

(i) As at 24 June 2015, a total of RMB19,838,768,000 of Minsheng Convertible Bonds (stock code: 110023) have been accumulatively converted into 2,446,493,105 A shares of the Company (stock code: 600016), representing 8.62% of the total number of issued ordinary shares (equal to 28,365,585,227 shares) of the Company immediately before the conversion of the Convertible Bonds (i.e. 13 September 2013), and the total number of ordinary shares of the Company has been increased to 36,485,348,752 shares (including the bonus H Shares distributed for the second half of 2013).

### **(ii) Trading and Conversion into Shares**

Since 25 June 2015, the trading and conversion of the Minsheng Convertible Bonds (stock code: 110023) and the Minsheng Converted Shares (declaration code: 190023) have ceased to be traded, and all outstanding Minsheng Convertible Bonds with a value of RMB161,232,000 (1,612,320 bonds) have been frozen.

### **(iii) Information on the Redemption**

Number of bonds redeemed: RMB161,232,000 (1,612,320 bonds)

Total amount of redemption payment: RMB161,564,608.07

Redemption Payment Date: 1 July 2015

The Company redeemed a total amount of RMB161,232,000 of Convertible Bonds, representing 0.81% of the total issued value (RMB20 billion) of the Minsheng Convertible Bonds issued by the Company, which resulted in cash outflow of RMB161,564,608.07 in the fund raising activities of the Company. The current redemption does not affect the use of capital by the Company.

**(iv) Impact of the Current Redemption of the Convertible Bonds on the Company**

As at the close of trading on 24 June 2015, an aggregate amount of RMB19,838,768,000 out of RMB20 billion Minsheng Convertible Bonds issued by the Company on 15 March 2013 has been converted into A shares of the Company, accounting for the issuance of 2,446,493,105 A shares of the Company, which represents 8.62% of the total number of issued ordinary shares (28,365,585,227 shares) of the Company immediately before the conversion of the Minsheng Convertible Bonds.

Upon the completion of the conversion of the Minsheng Convertible Bonds, the total number of ordinary shares of the Company has been increased to 36,485,348,752, of which the accumulated number of the converted shares is 2,446,493,105. It also increased the core tier-one capital of the Company. Due to the increase of share capital, the earnings per share of the Company have been diluted accordingly.

**3. Matters Subsequent to the Redemption of the Convertible Bonds**

The Minsheng Convertible Bonds (stock code: 110023) and the Minsheng Converted Shares (declaration code: 190023) will be delisted from the Shanghai Stock Exchange with effect from 1 July 2015.

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

Beijing, PRC  
25 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.*