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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)

ANNOUNCEMENT
SHAREHOLDERS' ACTING IN CONCERT AGREEMENT

This announcement is made by China Minsheng Banking Corp., Ltd. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Important Notices

- The change in equity is the execution of an acting in concert agreement and does not involve any takeover offer
- The change in equity does not result in any change in the largest shareholder of the Company

On 29 June 2016, the Company was notified that an acting in concert agreement (the “**Agreement**”) was entered into between Orient Group Incorporation (“**Orient Group**”) and Huaxia Life Insurance Co., Ltd. (“**Huaxia Life Insurance**”) on 29 June 2016. As at the date of the Agreement, Orient Group and Huaxia Life Insurance are shareholders of the Company holding 1,066,764,300 shares and 935,521,800 shares (through Universal Life Insurance Product) in the Company, representing 2.92% and 2.56% of the total issued shares of the Company, respectively. Orient Group and Huaxia Life Insurance as parties acting in concert have a total of 2,002,286,100 shares carrying voting rights, representing 5.48% of the total issued share capital of the Company.

A. Major Terms of the Acting in Concert Agreement

1. The Purpose of Acting in Concert

When dealing with affairs related to the operation and development of the Company requiring consideration and approval by shareholders at general meeting, Orient Group and Huaxia Life Insurance shall act in concert so as to enhance their influences in the Company.

2. The Principle of Acting in Concert

- 2.1 Orient Group and Huaxia Life Insurance shall perform their obligations under the Agreement subject to the laws and regulations, regulatory requirements and the articles of association of the Company without prejudicing the legal rights of Orient Group, Huaxia Life Insurance, the Company as well as other shareholders and creditors of the Company.
- 2.2 Orient Group and Huaxia Life Insurance have undertaken to comply with the applicable laws and regulations, including the Company Law of the People's Republic of China and the Securities Law of the People's Republic of China, as well as the Administration of the Takeover of Listed Companies, Regulations on the Reduction of Shareholdings for Listed Companies by Substantial Shareholders, Directors, Supervisors and Senior Management (《上市公司大股東、董監高減持股份的若干規定》) and other regulatory requirements in relation to the trading in shares and change in shareholding of listed companies.

3. Terms of Acting in Concert

- 3.1 Mechanism to act in concert: When dealing with affairs requiring consideration and approval by shareholders at general meeting pursuant to the articles of association of the Company, Orient Group and Huaxia Life Insurance shall act in concert in respect of making proposals to and exercising voting rights at the general meeting.
- 3.2 If either party intends to submit a proposal on important matters in relation to the operation and development of the Company, agreement between the parties must be reached through negotiation before the proposal is jointly submitted by the parties to the general meeting.
- 3.3 If a general meeting of the Company is convened to consider important matters in relation to the operation and development of the Company, prior agreement on the exercise of voting rights must be reached through negotiation and the voting rights shall be exercised accordingly. If no agreement is reached, Orient Group and Huaxia Life Insurance agree to vote at the general meeting of the Company in the manners determined by Orient Group.
- 3.4 Subject to clause 2.2 of the Agreement, Orient Group and Huaxia Life Insurance may increase or reduce their shareholdings in the Company in accordance with laws during the term of the Agreement. Huaxia Life Insurance shall notify Orient Group in writing five trading days before the increase or reduction in shareholding. If either party increases its shareholding, Orient Group and Huaxia Life Insurance shall continue to comply with the Agreement in respect of all the shares in the Company being held. If either party reduces its shareholding, Orient Group and Huaxia Life Insurance shall also continue to comply with the Agreement in respect of the remaining shares in the Company being held.
- 3.5 Subject to clause 2.2 of the Agreement, Orient Group and Huaxia Life Insurance may mortgage the shares in the Company held by them in accordance with laws during the term of the Agreement.

4. Duration of Acting in Concert

4.1 Orient Group and Huaxia Life Insurance shall jointly nominate the candidates for the seventh session of the board of directors of the Company (the “**Board**”) with agreement before the expiry of the sixth session of the Board. If no agreement is reached between Orient Group and Huaxia Life Insurance in respect of the nomination of candidates for directors, the decision of Orient Group shall prevail.

4.2 Term of the Agreement: The Agreement shall be effective from the date of execution to the expiry of the seventh session of the Board.

B. Information on the Parties

Orient Group has a registered capital of RMB2,857,366,249 and Zhang Hongwei is its legal representative. Its business scope includes the merchandizing of food; import and export of goods and technologies (excluding prohibited items, and authorization and approval must be sought for items exclusively traded by state-owned enterprises and restricted items); economic and technology cooperation; contracting; employment agency; property management; distribution of general building materials, furniture, interior decoration materials, construction machinery, hardware and electrical appliances and sanitary ware; manufacturing and sale of electrical switches; development of silver-free electric contacts; sale of food; plantation of rice; and cultivation, research and development of premium seeds.

Huaxia Life Insurance has a registered capital of RMB15.3 billion and Li Fei is its legal representative. Its business scope includes life insurance, medical insurance, accident insurance and other kinds of personal insurance; re-insurance of the above insurance businesses; the application of insurance premium in accordance with the laws and regulations of the PRC; and other businesses approved by China Insurance Regulatory Commission.

C. Subsequent Events and Effects on the Company

As at the date of this announcement, Orient Group and Huaxia Life Insurance are shareholders of the Company holding 1,066,764,300 shares and 935,521,800 shares (through Universal Life Insurance Product) in the Company, representing 2.92% and 2.56% of the total issued shares of the Company, respectively. Orient Group and Huaxia Life Insurance as parties acting in concert have a total of 2,002,286,100 shares carrying voting rights, representing 5.48% of the total issued share capital of the Company.

There are no changes in the shareholding of the Company before and after the execution of the Agreement. The Company has no controlling shareholders and there are no changes in the number of shares held by the above shareholders and their respective shareholding. The event does not result in any change of the largest shareholder of the Company.

In accordance with the relevant requirement, the Company discloses the above information on behalf of Orient Group and Huaxia Life Insurance and will procure Orient Group and Huaxia Life Insurance to disclose the information in due course in accordance with laws and

regulations. A summary report on the changes in equity of the Company will be disclosed on the websites of the Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited and the Company within two trading days.

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

Beijing, PRC
29 June 2016

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun; 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.