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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 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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中国民生银行

CHINA MINSHENG BANKING CORP., LTD.

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)

1. QUALIFICATION OF CHINA MINSHENG BANKING CORP., LTD.
IN RELATION TO THE NON-PUBLIC ISSUANCE OF PREFERENCE SHARES
2. PROPOSED NON-PUBLIC ISSUANCE OF DOMESTIC PREFERENCE SHARES
3. PROPOSED NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES
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AND
17. NOTICE OF EXTRAORDINARY GENERAL MEETING
18. NOTICE OF H SHARE CLASS MEETING

The Company will convene an EGM, an H Share Class Meeting and an A Share Class Meeting at 2 p.m. on Tuesday, 23 December 2014 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC. Notice convening the EGM and Notice convening the H Share Class Meeting published by the Company dated 7 November 2014 are also 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 (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.

6 December 2014

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DEFINITIONS

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 Shareholder(s)”	holder(s) of A Share(s)
“A Share Class Meeting”	the A share class meeting of the Company to be held at 2 p.m. on Tuesday, 23 December 2014 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC or any adjournment thereof
“Administrative Measures”	the Trial Administrative Measures on Preference Shares issued by the CSRC on 21 March 2014
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Capital Management Rules”	the Rules Governing Capital Management of Commercial Banks (Provisional) issued by the CBRC on 7 June 2012 and became effective on 1 January 2013
“CBRC”	the China Banking Regulatory Commission (中國銀行業監督管理委員會)
“Class Meeting(s)”	A Shares Class Meeting and/or H Shares 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
“connected person(s)”	has the meaning ascribed to it in the Hong Kong Listing Rules
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Directors”	the directors of the Company
“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 Proposal in respect of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd. as set out in Appendix I to this circular

DEFINITIONS

“Domestic Preference Shareholders”	holder(s) of Domestic Preference Shares
“EGM”	the second extraordinary general meeting of the Company of 2014 to be held at 2 p.m. on Tuesday, 23 December 2014 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
“Group”	the Bank and its subsidiaries
“H Shareholder(s)”	holder(s) of H Share(s)
“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 H share class meeting of the Company to be held at 2 p.m. on Tuesday, 23 December 2014 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
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“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”	29 November 2014, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion herein
“Offshore Preference Shares”	the preference shares of an aggregate amount of not more than RMB10 billion, proposed to be issued by the Bank in the overseas market pursuant to the Proposal in respect of Non-public Issuance of Offshore Preference Shares by China Minsheng Banking Corp., Ltd. as set out in Appendix II to this circular
“Offshore Preference Shareholder(s)”	holder(s) of Offshore Preference Shares
“Ordinary Shares”	A Shares and/or H Shares
“PBOC”	the People’s Bank of China

DEFINITIONS

“PRC” or “China”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau and Taiwan
“Preference Shares”	Offshore Preference Shares and/or Domestic Preference Shares
“Preference Shareholder(s)”	holder(s) of Preference Shares
“Proposed Issuance of Preference Shares”	the Company’s proposed non-public issuance of domestic and offshore preference shares
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	the ordinary share(s) of the Company, including A Share(s) and H Share(s)
“State Council Guidance Opinion”	the Guidance Opinion on the Launch of Preference Shares Pilot Scheme issued by the State Council of PRC on 30 November 2013

LETTER FROM THE BOARD



中国民生银行

CHINA MINSHENG BANKING CORP., LTD.

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. MAO Xiaofeng

Registered Address:

No. 2 Fuxingmennei Avenue,

Xicheng District,

Beijing, China

100031

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

Independent Non-executive Directors:

Mr. WANG Lihua

Mr. QIN Rongsheng

Mr. HAN Jianmin

Mr. CHENG Hoi-chuen

Mr. BA Shusong

Ms. YOU Lantian

6 December 2014

LETTER FROM THE BOARD

To the Shareholders

1. QUALIFICATION OF CHINA MINSHENG BANKING CORP., LTD.
IN RELATION TO THE NON-PUBLIC ISSUANCE OF PREFERENCE SHARES
2. PROPOSED NON-PUBLIC ISSUANCE OF DOMESTIC PREFERENCE SHARES
3. PROPOSED NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES
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7. PROPOSED FORMULATION OF SHAREHOLDER RETURN PLAN FOR 2014 TO 2016
8. PROPOSAL IN RESPECT OF IMPACTS ON DILUTION OF CURRENT RETURNS OF
NON-PUBLIC ISSUANCE OF PREFERENCE SHARES AND NON-PUBLIC ISSUANCE OF
RENMINBI ORDINARY SHARES (A SHARES)
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9. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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13. PROPOSED ISSUANCE OF OFFSHORE BONDS
14. PROPOSAL IN RESPECT OF CHANGE OF REGISTERED SHARE CAPITAL
15. PROPOSED 2014 INTERIM PROFIT DISTRIBUTION PLAN
16. APPOINTMENT OF MR. YAO DAFENG AS DIRECTOR
AND
17. NOTICE OF EXTRAORDINARY GENERAL MEETING
18. NOTICE OF H SHARE CLASS MEETING

INTRODUCTION

At the EGM, nine special resolutions will be proposed to be considered and for approval, namely:

1. To consider and approve the Proposal in respect of the Qualification of China Minsheng Banking Corp., Ltd. in relation to the Non-public Issuance of Preference Shares
2. To consider and approve the Proposal in respect of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd.
3. To consider and approve the Proposal in respect of Non-public Issuance of Offshore Preference Shares by China Minsheng Banking Corp., Ltd.
4. To consider and approve the Proposal in respect of Feasibility Analysis Report of The Use of Proceeds from Non-public Issuance of Preference Shares by China Minsheng Banking Corp., Ltd.
5. To consider and approve the Proposal in respect of Authorization to the Board and its Authorized Persons by the Shareholders' General Meeting to Exercise Full Power to Deal with Matters Relating to the Issuance of Preference Shares.

LETTER FROM THE BOARD

6. To consider and approve the Proposal in respect of Issuance Plan of Financial Bonds and Tier-2 Capital Bonds of China Minsheng Banking Corp., Ltd. for 2014 to 2016
7. To consider and approve the Proposal in respect of the Authorization to The Board to Issue Offshore Bonds in Due Course
8. To consider and approve the Proposal in respect of Amendments to the Articles of Association of China Minsheng Banking Corp., Ltd.
9. To consider and approve the Proposal in respect of Change of Registered Share Capital of China Minsheng Banking Corp., Ltd.

and seven ordinary resolutions will be proposed to be considered and for approval, namely:

1. To consider and approve the Proposal in respect of Formulation of Capital Management Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd.
2. To consider and approve the Proposal in respect of Formulation of Shareholder Return Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd.
3. To consider and approve the Proposal in respect of Impacts on Dilution of Current Returns of Non-public Issuance of Preference Shares and Non-public Issuance of Renminbi Ordinary Shares (A Shares) by China Minsheng Banking Corp., Ltd. and relevant Remedial Measures
4. To consider and approve the Proposal in respect of Amendments to the Rules of Procedures for Shareholders' General Meeting of China Minsheng Banking Corp., Ltd.
5. To consider and approve the Proposal in respect of Amendments to the Rules of Procedure for the Meeting of the Board of Directors of China Minsheng Banking Corp., Ltd.
6. To consider and approve the Proposal in respect of the 2014 Interim Profit Distribution Plan of China Minsheng Banking Corp., Ltd.
7. To consider and approve the Proposal in respect of the Appointment of Mr. Yao Dafeng as Director of the Sixth Session of the Board of Directors of China Minsheng Banking Corp., Ltd.

At the H Share Class Meeting, two special resolutions will be proposed to be considered and for approval, namely:

1. To consider and approve the Proposal in respect of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd.
2. To consider and approve the Proposal in respect of Non-public Issuance of Offshore Preference Shares by China Minsheng Banking Corp., Ltd.

The purpose of this circular is to provide you with information regarding the abovementioned proposals to be considered at the EGM and the H Share Class Meeting and to set out the notices of the EGM and the H Share Class Meeting.

LETTER FROM THE BOARD

1. PROPOSAL IN RESPECT OF THE QUALIFICATION OF CHINA MINSHENG BANKING CORP., LTD. IN RELATION TO THE NON-PUBLIC ISSUANCE OF PREFERENCE SHARES

In accordance with the Company Law of PRC, the Securities Law of PRC, the State Council Guidance Opinion, the Administrative Measures, the Guidance on Preference Shares Issuance of Commercial Banks to Replenish Tier-1 Capital by CBRC and CSRC, the Capital Management Rules and other applicable laws, regulations, rules and regulatory documents, after careful self-examination and argument, the Company confirms that it has fulfilled all conditions for the non-public issuance of Preference Shares. Therefore, it is proposed that the Company shall submit application to the regulatory authorities for the non-public issue of Preference Shares to replenish its tier-1 capital.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as a special resolution for consideration and approval at the EGM. Upon approval by the EGM, the Bank shall also obtain the approval of the CBRC and the CSRC.

2. PROPOSAL IN RESPECT OF NON-PUBLIC ISSUANCE OF DOMESTIC PREFERENCE SHARES BY CHINA MINSHENG BANKING CORP., LTD.

In accordance with the relevant regulations including the State Council Guidance Opinion, the Administrative Measures and the Capital Management Rules as well as the Guidance on Preference Shares Issuance of Commercial Banks to Replenish Tier-1 Capital by CBRC and CSRC, the Bank proposed to have non-public issuance of Domestic Preference Shares (the “**Non-public Issuance of Domestic Preference Shares**”) to replenish additional tier-1 capital so as to improve the capital structure of the Bank, provide capital support for effective implementation of the corporate strategy, increase the level of capital adequacy ratio and enhance capacity of the sustainable development of the Company. For details of the Proposal in respect of the Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd., please see Appendix I of this circular. The Domestic Preference Shares will not be issued to connected persons of the Company.

Up to 200 million Domestic Preference Shares qualified as additional tier-1 capital instruments in accordance with the rules of the CBRC are proposed to be issued by the Company in China, representing 200 million Domestic Preference Shares with a par value of RMB100 per Preference Share. Therefore the maximum number of Domestic Preference Shares that could be issued is 200 million with nominal value of RMB20 billion in aggregate. Based on the Domestic Preference Shares conversation price of RMB6.31, the maximum number of ordinary Shares that could be issued upon exercise of the conversion rights is approximately 3.170 billion.

The Conversion Price of RMB6.31 represents:

- (a) a discount of approximately 0.47% to the closing price of RMB6.34 per Share as quoted on the Shanghai Stock Exchange on 7 November 2014, being the date of the Board meeting approving the issue of Domestic Preference Shares; and
- (b) a discount of approximately 0.41% to the average closing price of approximately RMB6.336 per Share as quoted on the Shanghai Stock Exchange for the last five consecutive trading days up to and including 7 November 2014, being the date of the Board meeting approving the issue of Domestic Preference Shares.

The issue of Domestic Preference Shares is subject to various conditions, which include, among other things, the Shareholders’ approval, CBRC and CSRC approvals and the granting of listing approvals by the Shanghai Stock Exchange.

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After completion of the issuance of Domestic Preference Shares, the Domestic Preference Shares would be transferred on the trading platform assigned by the Shanghai Stock Exchange.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as a special resolution for consideration and approval at the EGM and the Class Meetings. Upon approval by the EGM and the Class Meetings, the Bank shall also obtain the approval of the CBRC and the CSRC.

Shareholders and potential investors should be aware that the proposed Non-public Issuance of Domestic Preference Shares is subject to all necessary approvals being obtained and various factors including market conditions, and therefore the proposed issuance of Domestic Preference Shares may or may not proceed.

3. PROPOSAL IN RESPECT OF NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES BY CHINA MINSHENG BANKING CORP., LTD.

In accordance with the relevant regulations including the State Council Guidance Opinion, the Administrative Measures and the Capital Management Rules as well as the Guidance on Preference Shares Issuance of Commercial Banks to Replenish Tier-1 Capital by CBRC and CSRC, the Bank proposed to have non-public issuance of Offshore Preference Shares (the “**Non-public Issuance of Offshore Preference Shares**”) to replenish additional tier-1 capital so as to improve the capital structure of the Bank, provide capital support for effective implementation of the corporate strategy, increase the level of capital adequacy ratio and enhance the sustainable development of the corporate. For details of the Proposal in respect of the Non-public Issuance of Offshore Preference Shares by China Minsheng Banking Corp., Ltd., please see Appendix II of this circular. The Offshore Preference Shares will not be issued to connected persons of the Company.

Up to 100 million Offshore Preference Shares qualified as additional tier-1 capital instruments in accordance with the rules of the CBRC are proposed to be issued by the Company, representing 100 million Offshore Preference Shares with a par value of RMB100 per share. Therefore the maximum number of Offshore Preference Shares that could be issued is 100 million with nominal value of RMB10 billion in aggregate. Based on the offshore preference conversation prices of HKD7.48¹, the maximum number of ordinary Shares that could be issued upon exercise of the conversion rights is approximately 1.683 billion.

The Conversion Price of HK\$7.48 represents:

- (a) a discount of approximately 1.97% to the closing price of HKD7.63 per Share as quoted on the Hong Kong Stock Exchange on 7 November 2014, being the date of the Board meeting approving the issue of Offshore Preference Shares; and
- (b) a discount of approximately 2.50% to the average closing price of approximately HKD7.672 per Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days up to and including 7 November 2014, being the date of the Board meeting approving the issue of Offshore Preference Shares.

¹ RMB0.7945 equivalent to HK\$1.00, being the central parity rate of Renminbi released by the PBOC on 7 November 2014.

LETTER FROM THE BOARD

The issue of Offshore Preference Shares is subject to various conditions, which includes, among other things, the Shareholders' approval, CBRC and CSRC approvals and the granting of listing approvals by the Hong Kong Stock Exchange.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as a special resolution for consideration and approval at the EGM and the Class Meetings. Upon approval by the EGM and the Class Meetings, the Bank shall also obtain the approval from the CBRC and the CSRC.

Shareholders and potential investors should be aware that the proposed Non-public Issuance of Offshore Preference Shares is subject to all necessary approvals being obtained and various factors including market conditions, and therefore the proposed Non-public Issuance of Offshore Preference Shares may or may not proceed.

Since the issuance of Domestic Preference Shares and Offshore Preference Shares are independent from each other, it is usual market practice to formulate proposals for the issue of Domestic Preference Shares and Offshore Preference Shares separately. The Company confirms that the provisions for both proposals comply with applicable requirement of laws and regulations including the Administrative Measures, the Trial Administrative Measures on Preference Shares on Shanghai Stock Exchange and the Trial Implementing Rules for the Registration and Clearing Business of the Preferred Shares. The coupon rate for the Domestic Preference Shares and Offshore Preference Shares shall be determined through legally compliant price discovery methods and subject to book-building process which are managed by the lead underwriters.

4. PROPOSAL IN RESPECT OF FEASIBILITY ANALYSIS REPORT OF THE USE OF PROCEEDS FROM NON-PUBLIC ISSUANCE OF PREFERENCE SHARES BY CHINA MINSHENG BANKING CORP., LTD.

For the purpose of the Non-public Issuance of Domestic and Offshore Preference Shares, the Company formulated the Feasibility Analysis Report of the Use of Proceeds from Non-public Issuance of Preference Shares by China Minsheng Banking Corp., Ltd. The proceeds from the Non-public Issuance of Domestic and Offshore Preference Shares is subject to applicable laws, regulations and the approvals of the CBRC, the CSRC and other regulatory authorities and will be used to replenish the Bank's additional Tier-1 capital.

Details of the Proposal in respect of Feasibility Analysis Report of the Use of Proceeds from Non-public Issuance of Preference Shares by China Minsheng Banking Corp., Ltd. is set out in Appendix III to this circular.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as a special resolution for consideration and approval at the EGM.

LETTER FROM THE BOARD

5. PROPOSAL IN RESPECT OF AUTHORIZATION TO THE BOARD AND ITS AUTHORIZED PERSONS BY THE SHAREHOLDERS' GENERAL MEETING TO EXERCISE FULL POWER TO DEAL WITH MATTERS RELATING TO THE ISSUANCE OF PREFERENCE SHARES

For the purpose of the Proposed Issuance of Preference Shares, it is proposed to the Shareholders' general meeting to authorize the Board and its authorized persons to exercise the full power to deal with all matters relating to the issuance of Preference Shares under the framework and principles as deliberated and adopted at the Shareholders' general meeting and within the validity period of the resolution in respect of the issuance. Further details about the authorization, please see Appendix IV of this circular.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as a special resolution for consideration and approval at the EGM.

6. PROPOSAL IN RESPECT OF FORMULATION OF CAPITAL MANAGEMENT PLAN FOR 2014 TO 2016 OF CHINA MINSHENG BANKING CORP., LTD.

In order to implement the continuous enhancing requirement of the capital regulation, further strengthen capital management, better play the motivational role of capital in business development, provide solid assurance to the sustainable, healthy and fast development of business and maximize Shareholders' value, the Company formulated Capital Management Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd. in accordance with the relevant regulatory requirements and the Company's future development strategy.

Details of the Proposal in respect of Formulation of Capital Management Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd. are set out in Appendix V to this circular.

In accordance with the CBRC Notification on Improving the Capital Replenishment Mechanism of Commercial Banks (Yinjianfa [2009] No. 90), the implementation of this proposal should be subject to the consideration and approval by the Board and the Shareholders' general meeting and shall be filed with the relevant regulatory authorities. This proposal has been considered and approved in the meeting of the Board held on 7 November 2014, and is now submitted as an ordinary resolution for consideration and approval at the EGM.

7. PROPOSAL IN RESPECT OF FORMULATION OF SHAREHOLDER RETURN PLAN FOR 2014 TO 2016 OF CHINA MINSHENG BANKING CORP., LTD.

In order to further strengthen the sustainable, stable and scientific shareholder return mechanism, maintain the sustainability and stability of the cash dividend policy of the Company, in accordance with the Company Law of PRC, the Securities Law of PRC and the Articles of Association and other relevant laws and regulations, and the supervisory requirements of the People's Bank of China, the CSRC and the CBRC, and taking into consideration of the actual operational status and the long-term development needs of the Company, the Board formulated Shareholder Return Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd.

Details of the Proposal in respect of Formulation of Shareholder Return Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd. are set out in Appendix VI to this circular.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as an ordinary resolution for consideration and approval at the EGM.

8. PROPOSAL IN RESPECT OF IMPACTS ON DILUTION OF CURRENT RETURNS OF NON-PUBLIC ISSUANCE OF PREFERENCE SHARES AND NON-PUBLIC ISSUANCE OF RENMINBI ORDINARY SHARES (A SHARES) BY CHINA MINSHENG BANKING CORP., LTD. AND RELEVANT REMEDIAL MEASURES

In accordance with the Opinions of the General Office of the State Council on Further Strengthening the Protection of Legitimate Rights and Interests of Small and Medium Investors in Capital Market (GuoBanfa[2013] No. 110), where a listed company carries out refinancing activities or merger, acquisition and reorganization that may cause dilution to the current returns of shareholders, it shall undertake and implement measures to recover the dilution to returns.

As the holders of Preference Shares are entitled to receive their profit distribution of the Company prior to the ordinary Shareholders at the agreed dividend rate, without taking into account of any return generated from the proceeds raised, this issuance will reduce the current returns attributable to ordinary Shareholders, which will result in decreases in the earnings per Share and return on net assets attributable to the ordinary Shareholders of the parent company assuming all other factors remain unchanged. Non-public issuance of ordinary Shares will also increase the total ordinary Share capital and equity attributable to the ordinary Shareholders of the parent company. As the expansion of asset scale of the Company may not occur in the near future after the completion of issuance, the profits and benefits directly generated from the issuance may not be reflected immediately. Therefore, the increase of share capital will have diluted impact on the earnings per Share, and the return on per share equity may also be diluted due to the increase of net assets.

Accordingly, the Company plans to improve the medium-to-long-term returns of Shareholders and minimize the impact of the immediate dilution of current returns attributable to Shareholders by implementing the following measures:

(1) Further strengthen capital management and optimize resource allocation

The Company will adhere to the principles of capital constraints and improve the audit system of capital utilization to establish a budget assessment system mainly based on capital return ratio. In addition, the Company will strengthen its capital management through various policies to maintain the balance of increase in assets of different operating units and reduce lock-in capital.

(2) Grasp opportunities to support business development

The Company will leverage on its advantages in business model and management mechanisms to seize opportunities arisen from the development of mixed economy, new urbanization and industry upgrading through reforms and innovation. In addition, the Company will strengthen the planning and cooperation among different business lines to develop regional distinctive business and services for small business finance and community finance as well as the industry chains and supply chains.

(3) Deepen management reform and innovation

By optimizing the coordination between departments and their operating models, the Company enhanced its innovative management model and expanded the coverage and types of application of the strategic management tools. The Company also promoted the development of information technology systems by exploring business models to integrate information technologies, such as internet and big data, into our financial services so as to improve our refined management system.

LETTER FROM THE BOARD

(4) Continuously enhance comprehensive risk control

The Bank improved the measurement, identification and alert of risks by strengthening its compliance, restricting the increase of non-performing loans and putting more efforts to the recovery and disposal of non-performing assets to secure the quality of its assets.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as an ordinary resolution for consideration and approval at the EGM. At the same time it is proposed to the Shareholders' general meeting to authorize the Board to make necessary amendments or supplements to the undertakings to supplement current returns of Shareholders when regulatory authorities specifies its regulatory requirements to supplement current returns of Shareholders after the issuance of the Preference Shares or non-public issuance of Renminbi ordinary Shares (A Shares).

9. PROPOSAL IN RESPECT OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING CORP., LTD.

In order to meet the requirements of issuing the Preference Shares, in accordance with the Company Law of the PRC, the Securities Law of PRC, the State Council Guidance Opinion, the Administrative Measures for the Issuance of Securities by Listed Companies, the Administrative Measures and the Guidelines on the Articles of Association of Listed Companies (Revised in 2014) promulgated by the CSRC, the Guidelines on the Issuance of Preference Shares by Commercial Banks to Replenish Tier-1 Capital promulgated by the CBRC, and other laws, regulations, rules and normative documents, and taking into consideration of the Issuance Plan for Preference Shares of the Bank, the Company proposes to amend the Articles of Association (the **"Proposed Amendments"**).

The Proposed Amendments primarily specify the rights and obligations of the holders of Preference Shares, add relevant contents about, among others, the issuance, conversion and redemption of Preference Shares, which includes, among others, the order of preference in distributing profits and residual value of the Company; discretionary distribution of dividends; the restrictions on and the restoration of the voting rights; the dividend rate, non-accumulation of dividends, non-participation in the distribution of the Company's remaining profits, conversion and redemption mechanisms of the Preference Shares under the issuance, and relevant authorization to be granted by the Shareholders' general meeting to the Board.

Details of the Proposal in respect of Amendments to the Articles of Association of China Minsheng Banking Corp., Ltd. are set out in Appendix VII to this circular.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as a special resolution for consideration and approval at the EGM. The revised Articles of Association shall become effective upon approval by the Shareholders' general meeting on the date of completion of the issuance of the Preference Shares. Prior to the issuance of the Preference Shares, the prevailing Articles of Association shall remain valid.

10. PROPOSAL IN RESPECT OF AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD.

As a result of the proposed Non-public Issuance of Preference Shares, in accordance with the Company Law of PRC, the Securities Law of PRC, the Administrative Measures for the Issuance of Securities by Listed Companies, the Administrative Measures and Rules of General Meetings of Listed Companies (revised in 2014) enacted by CSRC, and the Guidance on Preference Shares Issuance of Commercial Banks to Replenish Tier-1 Capital enacted by CBRC, and other laws, regulations, rules and normative documents, the Company proposed to amend the Rules of Procedures for Shareholders' General Meeting of China Minsheng Banking Corp., Ltd.

Details of the Proposal in respect of Amendments to the Rules of Procedures for Shareholders' General Meeting of China Minsheng Banking Corp., Ltd. are set out in Appendix VIII to this circular.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as an ordinary resolution for consideration and approval at the EGM.

11. PROPOSAL IN RESPECT OF AMENDMENTS TO THE RULES OF PROCEDURE FOR THE MEETING OF THE BOARD OF DIRECTORS OF CHINA MINSHENG BANKING CORP., LTD.

As a result of the proposed Non-public Issuance of Preference Shares, in accordance with the Company Law of PRC, the Securities Law of PRC, the Administrative Measures for the Issuance of Securities by Listed Companies and the Administrative Measures, and the Guidance on Preference Shares Issuance of Commercial Banks to Replenish Tier-1 Capital enacted by CBRC, and other laws, regulations, rules and normative documents, the Company proposed to amend Rules of Procedures for Board of Directors of China Minsheng Banking Corp., Ltd.

Details of the Proposal in respect of Amendments to the Rules of Procedures for Board of Directors of China Minsheng Banking Corp., Ltd. are set out in Appendix IX to this circular.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as an ordinary resolution for consideration and approval at the EGM.

12. PROPOSAL IN RESPECT OF THE ISSUANCE PLAN OF FINANCIAL BONDS AND TIER-2 CAPITAL BONDS OF CHINA MINSHENG BANKING CORP., LTD. FOR 2014 TO 2016

In order to increase working capital promptly and efficiently and replenish its capital timely in the direct financing market, reduce financing cost and improve profitability of the Company, the Company has formulated the issue plan of financial bonds and tier-2 capital bonds for 2014 to 2016:

I. Issue Plan of Financial Bonds of the Company for 2014 to 2016

According to the national policy of increasing credit support for small and micro enterprises and increasing credit support for the rural area, agriculture and the peasantry, the Company plans to issue financial bonds of no more than RMB50 billion per year for 2014 to 2016, and the proceeds will be used to grant loans, including but not limited to loans to small and micro enterprises and agriculture-related loans. The issue of the financial bonds will be carried out in phases and by tranches during the term of the resolution.

LETTER FROM THE BOARD

II. Issue Plan of Tier-2 Capital Bonds of the Company for 2014 to 2016

The Company plans to issue tier-2 capital bonds for 2014 to 2016 in accordance with the requirements of the regulatory authorities, the Company's need for tier-2 capital and the market condition. The issue scale shall be within prescribed scope set by the regulatory authorities. The issue of such tier-2 capital bonds will be carried out in phases and by tranches during the term of the resolution.

III. Authorization from the Shareholders' General Meeting for the Issue of Financial Bonds and Tier-2 Capital Bonds

It is hereby submitted to the Shareholders' general meeting for approval to authorize the Board, and the Board to authorize the operation management, to deal with the matters in relation to the issue of the aforementioned financial bonds and tier-2 capital bonds and organize and implement the issue of financial bonds and tier-2 capital bonds under the framework and principle approved by the Shareholders' general meetings, including but not limited to the determination of date and method of issue, number of tranches, issue scale, interest rate, term of bonds, market and targets of the issue in accordance with the needs of replenishment of funds and/or capital of the Company as well as the financial market conditions.

The authorization shall be valid for 36 months from the date of approval of the Shareholders' general meeting.

This proposal has been considered and approved in the meeting of the Board held on 28 August 2014 and is now submitted as a special resolution for consideration and approval at the EGM.

13. PROPOSAL IN RESPECT OF THE AUTHORIZATION TO THE BOARD TO ISSUE OFFSHORE BONDS IN DUE COURSE

The Company plans to issue offshore bonds in overseas markets (including but not limited to Hong Kong and Taiwan) in due course, in order to diversify the debt financing channels, broaden the geographical coverage of its financing business and further strengthen its economic connections with regions such as Hong Kong and Taiwan as well as other international financial centres. The offshore bonds may be denominated in, amongst others, RMB or US dollar.

Taking into account the volatile overseas financial market and different preferences of investors, a proposal is herein made to the shareholders' general meeting to authorize the Board and the management to issue offshore bonds in overseas markets in due course.

I. Scale

Considering the amount of RMB-denominated deposit in overseas markets and the conditions of the bond market, the Company plans to issue offshore bonds in an aggregate of no more than RMB30 billion or the equivalent amount in other currencies. The specific amount of bonds to be issued in each tranche shall be subject to the approval of the regulatory authorities.

II. Term

Based on the investment preferences of the overseas investors and the utilization of the funds of the Company, the term of the offshore bonds of the Company issued in overseas markets shall not exceed 10 years.

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III. Interest rate

The coupon rate of the offshore bonds shall be determined with reference to the conditions and bond yield rate of the relevant overseas bond market during the comparable period, taking into account various factors such as the final term of the bonds and market conditions.

IV. Use of proceeds

The proceeds from the issue of offshore bonds of the Company overseas will be used to extend loans, replenish liquidity and for other general operation purposes of the Company.

To ensure the sound and efficient issuance of the offshore bonds, the shareholders' general meeting is advised to authorize the Board to extend the authorization to the operating management to handle the particulars of the issuance of offshore bonds, including but not limited to specific terms such as place (including but not limited to Hong Kong and Taiwan), currency (including but not limited to offshore RMB and US dollar), time, scale, term and interest rate as well as other relevant matters; to handle the procedures such as the application, review and approval, registration, filing, approval, agreement and report relating to the issuance with the relevant domestic and foreign regulatory authorities, institutions and exchange markets; to sign, amend, supplement, deliver and implement all the relevant documents relating to the issuance, such as agreements, contracts and announcements; and to decide and handle all other issues relating to the issuance as allowed under the relevant laws and regulations.

The authorization shall be valid for 36 months from the date of approval of the Shareholders' general meeting.

This proposal has been considered and approved in the meeting of the Board held on 28 August 2014 and is now submitted as a special resolution for consideration and approval at the EGM.

14. PROPOSAL IN RESPECT OF CHANGE OF REGISTERED SHARE CAPITAL OF CHINA MINSHENG BANKING CORP., LTD.

In accordance with the relevant regulation on changing enterprises' registered capital by the Enterprise Registration Bureau of the State Administration of Industry and Commerce, the Company shall apply for changing registered share capital after the issued shares are changed. The Company implemented the A-Share and H-Share profit distribution plan for the second half of 2013 (2 Shares of stock dividends for every 10 Shares) on 24 June 2014 (A Share record date) and 19 June 2014 (H Share record date for dividend distribution), respectively. The Company issued convertible bonds amounting to RMB20 billion in aggregate in Shanghai Stock Exchange on 15 March 2013 and came into conversion period on 16 September 2013. As the result of the implementation of the profit distribution plan and the exercise of conversion rights of the convertible bonds by the bond-holders, the total shares capital of the Company has been increased to 34,039,654,172 Shares from 28,365,585,227 Shares. Based on the changes of share capital, the Company proposed to apply to change its registered capital from RMB28,365,585,227 to RMB34,039,654,172.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014 and is now submitted as a special resolution for consideration and approval at the EGM.

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15. PROPOSAL IN RESPECT OF THE 2014 INTERIM PROFIT DISTRIBUTION PLAN OF CHINA MINSHENG BANKING CORP., LTD.

The 2014 interim profit distribution plan of the Company is as follows:

Based on the 2014 interim financial statements, the Company realized net profit of RMB25.095 billion in the first half of 2014. The retained profits after cash dividends and bonus Shares for the second half of 2013 were RMB78.848 billion as at the end of June 2014.

In compliance with the relevant requirements, the Company shall allocate 10% of the net profit of the period to the statutory surplus reserve until the balance of the statutory surplus reserve is not less than 50% of the share capital of the Company. The Company allocated RMB0.564 billion to the statutory surplus reserve for the period. The Company also made a general risk provision of RMB0.045 billion, or 1.5% of the balance of risk assets as at the end of June 2014. The distributable profits to Shareholders as at the end of June 2014 was RMB78.239 billion.

Pursuant to the relevant requirements in relation to profit distribution under the Articles of Association of China Minsheng Banking Corp., Ltd. and taking into account of factors such as the capital adequacy ratios requirements of the regulatory authorities and the sustainable business development of the Company, the Company proposes to distribute 2014 interim cash dividends to holders of A Shares and H Shares whose names appeared on the register of members of the Company on the relevant record date. Shareholders will be distributed RMB0.75 (before tax) for every ten shares held. Based on 34,039,624,231 shares in issue as at 30 June 2014 of the Company (taking into account the issue of the bonus shares for both A Shares and H Shares for the second half of 2013), a total of approximately RMB2.553 billion interim cash dividends will be distributed. Since the A Share convertible bonds of the Company are eligible for conversion during this period, the actual amount of dividend shall be subject to the number of shares in issue on the record date. Interim cash dividend is determined and declared in RMB and shall be paid in Renminbi to holders of A Shares and in Hong Kong dollar to holders of H Shares. The amount distributed in Hong Kong dollar shall be calculated at the exchange rate to be quoted by the People's Bank of China on the date of the EGM.

This proposal has been considered and approved in the meeting of the Board held on 28 August 2014 and is now submitted as an ordinary resolution for consideration and approval at the EGM.

16. APPOINTMENT OF MR. YAO DAFENG AS DIRECTOR OF THE SIXTH SESSION OF THE BOARD

Reference is made to the announcement of the Company dated 7 November 2014 with respect to the nomination of Mr. Yao Dafeng by the Board as a director of the Company. The nomination will be submitted to the EGM for Shareholders' approval. Biographical details of Mr. Yao Dafeng, being proposed to be appointed at the EGM, and other information relevant to the appointment are as follows:

Mr. Yao Dafeng, aged 52, a senior economist, has served as a director and vice president of Anbang Insurance Group Co., Ltd. since July 2011 and a director and chairman of the board of directors of Anbang Life Insurance Inc. since July 2010. Mr. Yao Dafeng has also served as a director of Gemdale Corporation (listed on the Shanghai Stock Exchange (stock code: 600383)) since April 2014. Mr. Yao Dafeng 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

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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.

Subject to adjustments pursuant to the requirements of relevant applicable laws and regulations, the term of office of Mr. Yao Dafeng shall be the same as that of the current session of the Board. Remuneration of Mr. Yao Dafeng shall be determined in accordance with the Remuneration Policy of Directors and Supervisors of China Minsheng Banking Corp., Ltd. The appointment of Mr. Yao Dafeng as a Director is in compliance with the appointment qualification and condition of directors according to the relevant laws and regulations as well as the Articles of Association.

Save as disclosed in the above biography, Mr. Yao Dafeng does not have any other relationship with any of the directors, supervisors, senior management, substantial Shareholder or controlling Shareholder of the Company, and does not have any interests in the shares of the Company as defined in Part XV of the SFO. Mr. Yao Dafeng is not in possession of any information subject to disclosure pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules, and he is not involved and has not been involved in any activity subject to disclosure pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules. Mr. Yao Dafeng neither held any directorship in any other listed companies in the last three years, nor did he hold other positions in the Company or its subsidiaries. There is no other matter that shall be brought to the attention of the Shareholders.

This proposal has been considered and approved in the meeting of the Board held on 7 November 2014, and is now submitted as an ordinary resolution for consideration and approval at the EGM.

GENERAL

Established on 7 February 1996 in Beijing, the Bank is the first national joint-stock commercial bank with Shares mainly subscribed by non-public enterprises.

ISSUE OF EQUITY SECURITIES OVER THE PRECEDING TWELVE MONTHS

The Company did not issue any equity securities for cash over the preceding twelve months.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Sunday, 23 November 2014 to Tuesday, 23 December 2014 (both days inclusive), during which period no transfer of Shares 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 Friday, 21 November 2014. H Shareholders whose names appear on the register of members of the Company on Sunday, 23 November 2014 will be entitled to attend and vote at the EGM.

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The register of members of the Company will be closed from Thursday, 1 January 2015 to Tuesday, 6 January 2015 (both days inclusive), during which period no registration of Shares will be effected. For unregistered holders of H Shares who intend to receive the 2014 interim dividend, all Share certificates and 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 Wednesday, 31 December 2014. H Shareholders whose names appear on the register of members of the Company on Tuesday, 6 January 2015 will be entitled to receive the 2014 interim dividend.

EGM AND CLASS MEETINGS AND VOTING BY POLL

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 meeting will require a poll for all resolutions proposed at the EGM and the Class Meetings. No Shareholder is required to abstain from voting on any of the resolutions at the EGM and the H Share Class Meeting.

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 as set out in the notices of EGM and the H Share Class Meeting which are to be proposed at the EGM and the H Share Class Meeting.

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

**Proposed 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 (the “**Domestic Preference Shares**”, together with the Preference Shares issued in the offshore market (the “**Offshore Preference Shares**”) collectively known as the “**Preference Shares**”) are proposed to be issued in China. The number of the 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 non-public issuance. 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. Placees

The Domestic Preference Shares will be issued to not more than 200 placees in compliance with the requirements of the Administrative Measures and other relevant laws and regulations. The aggregate number of placees of the Domestic Preference Shares shall not be more than 200. The Domestic Preference Shares shall be subscribed by the placees 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. Determining principle of coupon rates

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 initial coupon rate 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 years¹.

The coupon rate, which is determined by book-building procedures, shall comprise a base rate and 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 the Domestic Preference Shares (i.e. [•]) quoted by China Bonds Market News (www.chinabond.com.cn) or other websites approved by China Central Depository & Clearing Co., Ltd. (i.e. [•]%, 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 issue of the Domestic Preference Shares (“**Re-pricing Date**”). The adjusted base rate shall be the mean 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) 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.

The related arrangements of the final coupon rate shall be eventually determined by the Board 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 holders of Preference Shares if there are distributable profits after tax attributable to owners of parent company 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.
- (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.

¹ 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 Net Assets and Earnings Per Share* (as amended in 2010).

- (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 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 distribution 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 the distribution of part or all of the dividends to holders of the Preference Shares, such undistributed dividends shall not be accumulated to subsequent dividend periods.

5. Distribution of remaining profit

Following the distribution of dividends at agreed coupon rate to holders of the Domestic Preference Shares, holders of the Domestic Preference Shares 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 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.

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;
- (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 in accordance with the authorization of the shareholders' general meeting.

3. Redemption price

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

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.
- (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 of The People's Republic of China* 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: $Q = V/P$.

Whereas: “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 price² of the ordinary A Shares in 20 trading days preceding the date of the Board resolution announcement on the issuance plan (i.e. RMB6.31 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 of new shares 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: $P1 = P0/(1+n)$;

For issue of new shares or rights issue: $P1 = (P0+P0/M \times A \times k) / (1+k)$;

Whereas: “P0” is the initial conversion price; “n” is the ratio of bonus issue or capitalization; “k” is the ratio of new shares issue or rights issue; “A” is the issue price of new shares or rights issue; “M” is the closing price on the trading day preceding the announcement date of issue of new shares or rights issue of ordinary A Shares; “P1” is the adjusted conversion price.

When the above changes in the Company’s ordinary shares occur, the Company will adjust the conversion price for mandatory conversion 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 that may affect the interests of the holders of the Domestic Preference Shares due to share repurchase, merger, division or other transactions, the Company 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 holders of the Domestic Preference Shares and ordinary shares. The adjustment of conversion price and measures shall be determined in accordance with the laws and regulatory requirements.

2 The average trading price of the ordinary A Shares in 20 trading days preceding the date of the Board resolution announcement on the issuance plan = the total trading amount of the ordinary A Shares in the 20 trading days ÷ the total trading volume of the ordinary A Shares in the 20 trading days.

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 resulting from the mandatory conversion of the Domestic Preference Shares shall rank pari passu with the Company's existing ordinary A Shares. All ordinary shareholders registered in 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

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 vote 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 China Minsheng Banking Corp., Ltd. 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;
- (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's shares or the Articles of Association of China Minsheng Banking Corp., Ltd..

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 Preference Shares and the Company fails to pay dividends on Domestic 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.

Whereas: "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 for the 20 trading days preceding the date of the Board resolution announcement on the issuance plan (i.e. RMB6.31 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 of new shares 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 according to the sequence of occurrence of the above events by using the following formulas:

For issue of bonus shares or capitalization: $P1 = P0/(1+n)$;

For issue of new shares or rights issue: $P1 = (P0+P0/M \times A \times k) / (1+k)$;

Whereas: "P0" is the initial conversion price; "n" is the ratio of bonus issue or capitalization; "k" is the ratio of new shares or the rights issue; "A" is the issue price of new shares or rights issue; "M" is the closing price on the trading day preceding the announcement date of issue of new shares or rights issue of ordinary A Shares; "P1" is the adjusted conversion price.

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 that may affect the interests of the holders of the Preference Shares due to share repurchase, merger, division or other transactions, the Company shall 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 pro forma conversion price shall be determined in accordance with the prevailing laws and relevant regulations and relevant requirements of the supervisory authorities.

The pro forma 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 holder of Domestic Preference Shares 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 Shares will rank pari passu in respect of distribution of residual assets.

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

1. liquidation expenses;
2. employee salary, social insurance premiums and statutory compensation;
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 in accordance with the shareholding of the holders of Preference Shares.

XI. Use of proceeds

The total proceeds from the domestic issue 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

No rating has been arranged for the Domestic Preference Shares.

If a rating is to be conducted, the Company will disclose in the prospectus or relevant announcements of the issuance. The rating arrangement of the Preference Shares shall be determined by the Board in accordance with the authorization of the shareholders' general meeting and in accordance with relevant laws and regulations and market conditions.

XIII. Guarantee

There is no guarantee arrangement 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 of additional tier-1 capital instruments.

Upon consideration by the Board and approval by shareholders' general meeting, 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.

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.

XVII. 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 fails to obtain the approval of other competent government authorities, the issuance of other Preference Shares shall not be affected.

Proposal on the Non-public Issuance of Offshore Preference Shares of China Minsheng Banking Corp., Ltd.

I. Type and number of securities to be issued

Up to 100 million Preference Shares in compliance with the applicable domestic and overseas laws, regulations and normative documents (the “**Offshore Preference Shares**”, together with the Preference Shares issued in domestic market (the “**Domestic Preference Shares**”) collectively known as the “**Preference Shares**”) will be issued outside China. The number of Preference Shares shall be determined by the Board subject to a maximum according to the authorization, which may be further delegated, granted by the shareholders’ general meeting.

II. Maturity

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

III. Method of issuance

All Offshore Preference Shares will be issued through private placement in accordance with relevant procedures. The Offshore Preference Shares may be issued in one or several tranches pursuant to the approvals of regulatory authorities. If the Preference Shares are issued in several tranches, each tranche of issuance will not be subject to the approval of holders of the Preference Shares issued by the Company.

IV. Placees

The Offshore Preference Shares will be issued to qualified foreign investors in accordance with relevant rules. The placees shall subscribe for the Offshore Preference Shares in cash. In case of any under-subscription, the unsubscribed Preference Shares shall be underwritten by underwriters. No preferential placement to existing shareholders will be arranged.

V. Nominal value and issue price

The normal value of the Offshore Preference Shares will be RMB100 per Share and the issue price will be denominated in foreign currencies or RMB. The Offshore Preference Shares will be issued at or above par value. The actual issue price is proposed to be determined by the Board with reference to market conditions and in accordance with relevant laws, regulations and market practice, subject to the authorization at the shareholders’ general meeting, which may be further delegated.

VI. Dividend distribution provisions

(i) Basis of coupon rates

The coupon rate of the Offshore Preference Shares, which will be determined by book-building process by reference to the issue price of the Offshore Preference Shares, may be adjusted at different intervals. There will be dividend adjustment periods and the coupon rate will be fixed for a certain period after the issuance of the Offshore Preference Shares and will be readjusted once after each specified period thereafter (Such coupon rate will be the sum of the benchmark rate and the fixed spread. The fixed spread will therefore be equal to the difference between the coupon rate for the Offshore Preference Shares at the time of issuance and the benchmark rate, which will remain unchanged during the term of the Offshore Preference Shares). The actual coupon rate shall be determined by the Board with reference to factors including the market conditions, the actual circumstances of the Company and investor appetite, subject to the authorization at the shareholders' general meeting, which may be further delegated.

(ii) Conditions of dividend distribution

- (1) Subject to the fulfillment of regulatory requirements relating to capital adequacy ratio, the Company may distribute dividends to the holders of the Offshore Preference Shares with its distributable after-tax profits after making up losses and appropriations to its statutory reserve and general reserve according to law. The Offshore Preference Shares issued by the Company rank *pari passu* with the Domestic Preference Shares in terms of dividend distribution, both of which with priority over the ordinary shares of the Company. Distribution of dividends to the holders of Offshore Preference Shares will not be affected by the rating of the Company and will not be adjusted due to any change to such rating.
- (2) Under all circumstances, the Company shall have the right to cancel dividend payments to the holders of the Offshore Preference Shares after going through certain regulatory procedures and upon approval by the shareholders' general meeting, and the cancellation shall not constitute an event of default. The Company, at its discretion, may use any dividends so cancelled to repay other debts that are due. The cancellation of any dividend payment to the holders of Offshore Preference Shares will only constitute a restriction on the payment of dividend to the ordinary shareholders, and will not lead to any other restrictions on the Company. The Company will fully consider the rights and interests of the holders of the Preference Shares when exercising the above-mentioned rights.

(iii) Method of dividend payment

Dividends for the Offshore Preference Shares will be payable in cash calculated based on the aggregate par value of the relevant tranche of Offshore Preference Shares issued and outstanding, being the product of the issue price of the Offshore Preference Shares times the total number of Offshore Preference Shares of the relevant tranche issued and outstanding during the period. Dividends for the Offshore Preference Shares shall be paid annually and denominated and declared in RMB and paid in cash. The dividends will accrue from the payment due date of the relevant tranche of Offshore Preference Shares. Taxes payable on the dividend income of the holders of Preference Shares shall be borne by such shareholders in accordance with relevant laws and regulations. The payment of dividends to holders of the Offshore Preference Shares shall be in full discretion of the Board, subject to the authorization at the shareholders' general meeting, which may be further delegated.

(iv) Dividend stopper

If the Company cancels all or part of the dividends to the holders of Offshore Preference Shares, the Company shall not make any distribution to the ordinary shareholders before the Company declares to pay agreed dividends for the current period to the holders of Preference Shares in full.

(v) Dividend accumulation

Dividends of the Offshore Preference Shares will be non-cumulative, which means that any dividends not paid to the holders of Offshore Preference Shares will not be accumulated to the following dividend year.

(vi) Distribution of remaining profit

The holders of the Offshore Preference Shares will receive dividends at the agreed coupon rate, and they shall not be entitled to participate in the distribution of remaining profit with ordinary shareholders.

VII. Conditional redemption

(i) Subject of the right of redemption

The issuance of Preference Shares provides conditional redemption 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.

(ii) Conditions and timing of redemption

Subject to the approval of the CBRC and the satisfaction of the relevant requirements, the Company shall have the right to redeem all or part of the Offshore Preference Shares after the fifth year following the completion date of issuance of the Offshore Preference Shares. The redemption period of the Offshore Preference Shares commences on such commencement date and ends on the completion date of redemption or conversion of all the Offshore Preference Shares. The exercise of the right by the Company to redeem the Offshore Preference Shares shall be subject to the following conditions:

- (1) the Company replaces the Offshore Preference Shares to be redeemed with capital of the same or better quality and the replacement of the capital is effected on conditions that are sustainable for the income capacity of the Company; or
- (2) the Company's capital position will remain to be well above the regulatory capital requirements of the CBRC after the redemption. The specific arrangements for the redemption rights shall be determined by the Board in accordance with the authorization of the general meeting.

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(iii) Redemption price

Redemption price of the Offshore Preference Shares will be an amount equal to the issuance price plus the amount of dividend declared but not yet paid for the current period.

VIII. Mandatory conversion

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

(i) Conditions for mandatory conversion

1. Where the conditions of additional Tier-1 capital instruments are triggered meaning the CET 1 capital adequacy ratio of the Company decreases to 5.125% or below, the issued and outstanding Offshore Preference Shares shall be wholly or partially converted into ordinary H Shares in order to restore the Company's CET 1 capital adequacy ratio to above 5.125% without the prior consent of the holders of Preference Shares. In the case of partial conversion, all Offshore Preference Shares under the issuance shall be converted on a pro rata basis on the same conditions. Offshore Preference Shares shall not be converted back into Preference Shares under any conditions after the conversion to ordinary H Shares.
2. Where the conditions of Tier-2 capital instruments are triggered, the issued and outstanding Offshore Preference Shares shall be wholly converted into ordinary H Shares without the prior consent of the holders of Preference Shares. Offshore Preference Shares shall not be converted into Preference Shares under any conditions after the conversion to ordinary H Shares. Condition for triggering the Tier-2 capital instruments shall be regarded as triggered on the occurrence of the earlier of the following two situations: (i) the CBRC is of the view that the Company can no longer sustain itself if the Preference Shares are not converted or written-down; (ii) relevant authorities are of the view that the Company can no longer sustain itself 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 to the CBRC for approval, and perform its obligations of information disclosure pursuant to the relevant regulations, such as publishing provisional reports and announcements.

(ii) Mandatory conversion amount and its basis

For the mandatory conversion of the Offshore Preference Shares, the formula for determining the number of shares to be converted shall be: $Q^* = V^*/P^* \times \text{exchange rate}$. Any remaining Preference Shares held by a holder of the Offshore Preference Shares that can only be converted into less than one full Share shall be handled by the Company in accordance with relevant regulatory rules.

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Of which: Q^* denotes the number of ordinary H Shares that shall be converted from the Offshore Preference Shares held by each holder of Offshore Preference Shares; V^* denotes the value of Offshore Preference Shares held by each holder of Offshore Preference Share for the mandatory conversion as determined under the principle that the losses will be absorbed in equal proportion among the Domestic Preference Shares and the Offshore Preference Shares; P^* denotes the mandatory conversion price of the Offshore Preference Shares under the issuance; and the exchange rate denotes the rate between Hong Kong dollar and the foreign currency in which the Offshore Preference Shares are denominated based on the RMB Central Parity Rate published by the China Foreign Exchange Trading Centre on the trading date immediately preceding the date of announcement of the Board resolution in respect of the issuance plan of the Offshore Preference Shares.

Upon the occurrence of trigger conditions, issued and outstanding Offshore Preference Shares shall be fully or partially (under the principle that the losses will be absorbed in equal proportion) converted to ordinary H Shares based on the above formula.

The Company proposed to authorize the Board to deal with the conversion of the Offshore Preference Shares if conditions for mandatory conversion are met at the shareholders' general meetings.

(iii) Mandatory conversion price and its basis

The initial mandatory conversion price of the Offshore Preference Shares shall be the average trading price of the ordinary H Shares of the Company in 20 trading days preceding the announcement date of the Board resolution on the relevant issuance proposal. The specific matters shall be determined by the Board as authorized by the shareholders' general meeting (with a delegated mandate) according to market conditions.

The average trading price of the ordinary H Shares in 20 trading days preceding the announcement date of the Board resolution on the relevant issuance proposal = the total trading amount of the ordinary H Shares in these 20 trading days/the total trading volume of the ordinary H Shares in these 20 trading days (i.e. HK\$7.48 per share).

(iv) Mandatory conversion period

The period for mandatory conversion of the Offshore Preference Shares commences on the first trading day immediately following the completion date of issuance of the Offshore Preference Shares and ends on the date of redemption or conversion of all the Offshore Preference Shares.

(v) Method of adjustments of the mandatory conversion price

Upon the occurrence of certain prescribed events relating to the ordinary H Shares (e.g. bonus issuance, capital conversion or increase, issuance of new shares at a price lower than the market price (excluding any increase in the share capital as a result of conversion of certain financial instruments issued by the Company that are convertible into ordinary shares) and placement) after the date of passing the Board resolution in respect of the issuance plan of the Offshore Preference Shares, the mandatory conversion price shall be subject to cumulative adjustments in the same order of the occurrence of such events. The distribution of cash dividends to the ordinary shareholders will not

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result in any adjustment to the mandatory conversion price. The mandatory conversion price will be adjusted based on the following:

Bonus issuance or capital conversion or increase: $P1^* = P0^* \times N^* / (N^* + n^*)$;

Issuance of new H Shares at a price lower than the market price or placement: $P1^* = P0^* \times (N^* + k^*) / (N^* + n^*)$; $k^* = n^* \times A^* / M^*$;

In the above formulae, “P0*” denotes the effective mandatory conversion price before adjustment; “N*” denotes the total ordinary share capital of the Company before the bonus issuance for ordinary H Shares, capital conversion or increase, issuance of new shares or placement; “n*” denotes the number of new shares as a result of the bonus issuance for ordinary H Shares, capital conversion or increase, issuance of new shares or placement; “A*” denotes the price for the issuance of the new H Shares or placement; “M*” denotes the closing price of ordinary H Shares on the trading date immediately preceding the date of announcement of issuance or placement of new H Shares (i.e. announcement containing the effective and irrevocable terms of issuance or placement of new H Shares); and “P1*” denotes the effective mandatory conversion price after adjustment.

In the event that the rights and benefits of the holders of the Offshore Preference Shares may be affected by the change in the class and number of shares and shareholders’ interests of the Company due to the cancellation of any repurchased shares by, or merger or division of the Company or any other circumstances, the Company will, for the purpose of anti-dilution, adjust the mandatory conversion price based on the actual circumstances and in accordance with the principles of fairness, justice, equity and full protection and balance of the interests of the holders of Preference Share and the ordinary shareholders. The adjustment mechanism for the mandatory conversion price in those circumstances will be determined in accordance with the relevant regulations.

(vi) Entitlement to dividends of ordinary shares in the year of mandatory conversion

The new ordinary H Shares to be issued as a result of the mandatory conversion of the Offshore Preference Shares will rank pari passu with the existing ordinary H Shares, and all ordinary shareholders whose names appear on the register of members of the Company on the record date for dividend entitlement shall be entitled to receive the dividend for the current dividend period.

IX. Restriction on and Restoration of Voting Rights

(i) Restriction on voting rights

Under normal circumstances, the holders of Preference Shares shall have no right to convene, attend or vote at any shareholders’ general meetings of the Company. The holders of Preference Share will be entitled to attend shareholders’ general meetings and vote at a separate class meeting if the resolutions to be passed relate to any of the followings and each Preference Share will be entitled to one vote, except for the Preference Shares held by the Company which shall have no right to vote:

1. amendments to the provisions of the Articles of Association in relation to Preference Shares;

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

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).

(ii) Restoration of voting rights

If there are outstanding Offshore 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 Offshore 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 formula for calculating the voting rights of the Offshore Preference Shares with voting rights restored is as follow:

$R^* = W^*/S^* \times \text{exchange rate for calculation}$. Any fractional voting right will be rounded down to the nearest whole number.

In the above formula: "R*" denotes the voting right of ordinary H Shares that can be restored from the Offshore Preference Shares for each holder of the Offshore Preference Shares; "W*" denotes the amount of the Offshore Preference Shares held by each holder of the Offshore Preference Shares; "S*" denotes the average trading price of ordinary H Shares for the 20 trading days preceding the date of publication of the Board resolution in respect of the issuance plan of the Offshore Preference Shares; and the "exchange rate for calculation" denotes the exchange rates for Hong Kong dollar and the foreign currency in which the Offshore Preference Shares are denominated based on the RMB Central Parity Rate published by the China Foreign Exchange Trading Centre on the trading date immediately preceding the date of announcement of the Board resolution in respect of the issuance plan of the Offshore Preference Shares.

Average trading price of ordinary H Shares for the 20 preceding trading days = total trading amount of ordinary H Shares for such 20 preceding trading days/total trading volume of ordinary H Shares for the same 20 trading days, i.e. HKD7.48 per share.

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Upon the occurrence of certain prescribed events relating to the ordinary H Shares of the Company (e.g. bonus issuance, capital conversion or increase, issuance of new shares at a price lower than the market price (excluding any increase in the share capital as a result of conversion of certain financial instruments, such as Preference Shares and convertible bonds, issued by the Company that are convertible into ordinary shares) and placement) after the issuance of the Preference Shares, the simulated conversion price shall be subject to cumulative adjustments in the same order of the occurrence of such events. The adjustment method is the same as that applicable to the mandatory conversion price as specified in “VIII. Terms of mandatory conversion”.

(iii) Cancellation of restoration of voting rights

Upon the full payment of the dividend on the Offshore Preference Shares for the current dividend period, the voting rights granted to holders of the Offshore Preference Shares in accordance with the terms of restoration of voting rights will be cancelled commencing on the date of full payment of such dividend. After such cancellation, if the terms for the restoration of voting rights are triggered again, holders of the Offshore Preference Shares may be re-granted with voting rights.

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

Holders of Offshore and Domestic Preference Shares will rank *pari passu* in terms of distribution of remaining assets. They will be subordinated to the depositors, general creditors, holders of subordinated debt, holders of convertible bonds, holders of Tier 2 capital bonds and holders of additional Tier 2 capital instrument of the Company in terms of distribution of remaining assets, but will rank ahead of the ordinary shareholders of the Company.

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

1. liquidation expenses;
2. employee salary, social insurance premiums and statutory compensatory amount;
3. principal and interest of individual deposits;
4. outstanding taxes;
5. other debts of the Company;
6. after distribution to the foregoing items, the remaining assets of the Company will be distributed to the shareholders in proportion to their respective class of shares and corresponding shareholdings. Holders of Offshore Preference Shares will rank *pari passu* with the holders of Domestic Preference Shares in terms of distribution of remaining assets, and all such holders of Preference Shares will rank ahead of the ordinary shareholders. The holders of Offshore Preference Shares will be entitled to an amount equal to the aggregate value of the Offshore Preference Shares issued and outstanding plus any declared but unpaid dividends. If there are insufficient remaining assets, the distribution will be made on a *pro rata* basis to the holders of the Offshore Preference Shares and the holders of Domestic Preference Shares.

XI. Use of proceeds

Total proceeds from the offshore issuance of Preference Shares shall be no more than RMB10 billion. Subject to applicable laws and regulations and the approval by regulatory authorities, including the CBRC and the CSRC, the proceeds from the issuance of the Offshore Preference Shares will be used for replenishment of the additional tier-1 capital of the Company.

XII. Rating

No rating have been arranged for the Preference Shares.

If a rating is to be conducted, the Company will disclose in the prospectus or relevant announcements of the issuance. The rating arrangement of the Preference Shares shall be determined by the Board in accordance with the authorization of the shareholders' general meeting and in accordance with relevant laws and regulations and market conditions.

XIII. Guarantee

There is no guarantee arrangement in relation to the issuance of Preference Shares.

XIV. Transferability

Applications will be made for the listing of the Offshore Preference Shares on the Stock Exchange of Hong Kong in accordance with the relevant regulatory rules and will be transferred in accordance with the relevant trading and settlement rules.

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 of additional tier 1 capital instruments.

Upon consideration by the Board and approval by shareholders' general meeting, 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.

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

The resolution in respect of the issuance will be valid for 12 months from the date on which the resolution is passed at the shareholders' general meeting of the Company.

XVII. Domestic and offshore issuances

The Non-public Issuance of Offshore Preference Shares and Non-public Issuance of Domestic Preference Shares are independent from each other and are not conditional upon each other. If either of the issuances is not approved by the shareholder's general meeting or the CBRC and/or CSRC or relevant matters of either the domestic or offshore issue is not approved by other competent authorities, the implementation of the other will not be affected.

Feasibility Analysis Report on Use of Proceeds

The Company proposed to issue not more than 200 million Domestic Preference Shares to not more than 200 qualified investors through non-public issuance and the total proceeds from the issuance of Domestic Preference Shares is expected to be not more than RMB20 billion. The Company also proposed to issue not more than 100 million Offshore Preference Shares to qualified foreign investors and the total proceeds from the issuance of Offshore Preference Shares is expected to be not more than RMB10 billion equivalently. In accordance with the relevant regulations including State Council Guidance Opinion, the Administrative Measures, the Administrative Measures for the Issuance for Securities by Listed Companies, the Administrative Measures on the Capital of Commercial Banks (for Trial Implementation) and Guiding Opinions of the CBRC and CSRC on the Issuance of Preferred Stocks by Commercial Banks to Replenish Tier-one Capital, the Board shall review the Feasibility Analysis Report on the use of proceeds from the issuance and submit the same to the Shareholders' general meeting for approval. The Feasibility Analysis Report on the use of proceeds from the issuance of Preference Shares by the Company is set forth below:

I. Use of Proceeds from the Issuance of Preference Shares

The Company proposed to issue not more than 200 million Domestic Preference Shares through non-public issuance and the total proceeds from the issuance of Domestic Preference Shares is expected to be not more than RMB20 billion. The Company also proposed to issue not more than 100 million Offshore Preference Shares and the total proceeds from the issuance of Offshore Preference Shares is expected to be not more than RMB10 billion equivalently. Proceeds from the issuance of Domestic and Offshore Preference Shares will be used to replenish additional tier-1 capital so as to improve the level of capital adequacy ratio.

II. Necessity Analysis of the Issuance of Preference Shares

(I) To support the effective implementation of strategies of the Company

The "Second Five-Year Outline" of the Company proposes the strategy of becoming a "bank for NSOEs", "Bank for small and micro enterprises" and "Bank for high-end retail customers" and the business position of being a "distinctive" and "efficient" bank. In response to the full advent of marketization time of interest rates, in addition to adjusting its business structure and income structure, the Company has accelerated its strategic transformation and made every effort to create the "Minsheng Bank version 2.0" which is different from the operation model of traditional commercial banks in order to develop as the best commercial bank in China with core competence and distinctive operation features. The smooth implementation of the strategies requires high-quality capital support.

(II) To support the sustainable business development and enhance competitiveness constantly

The business scale and profit level of the Bank have increased significantly in recent years. As of 31 December 2013, the total assets, total loans and advances (including discounted bill) and total customer deposits were RMB3,226.210 billion, RMB1,574.263 billion and RMB2,146.689 billion respectively with compound annual growth rates for 2011 to 2013 of 20.31%, 14.29% and 14.24% respectively. As of 30 June 2014, the total assets, total loans and advances (including discounted bill) and total customer deposits were RMB3,571.451 billion, RMB1,696.283 billion and RMB2,420.577 billion respectively, representing an increase of 10.70%, 7.75% and 12.76% respectively when

comparing to 31 December 2013; From 2011 to 2013, the net profits of the Company attributed to the Shareholders of the parent company were RMB27.920 billion, RMB37.563 billion and RMB42.278 billion respectively, representing a compound annual growth rate of 23.06%; From January to June 2014, the net profit of the Company attributed to the Shareholders of the parent company was RMB25.570 billion, representing an increase of 11.44% when comparing to the corresponding period of 2013.

In order to maintain the favorable trend of the rapid development, the Capital Replenishment and Management Plan, as an important part of the whole development strategy, insists on the consistency between capital management target and strategic development target and between the growth of assets scale and capital scale to ensure the long-term sustainable development of business.

(III) To adapt to the advancing capital regulations of the banking industry

In December 2010, Basel Committee promulgated The Basel III Accord which set a higher requirement for the minimum capital adequacy of the banking industry in order to improve the capability of worldwide commercial banks to handle the impact of financial crisis, to upgrade the risk management and corporate management level and to improve the transparency of information disclosure. To conform with the global regulatory trend, CBRC advanced the regulatory requirements of the banking industry in China in a timely manner by promulgating the Capital Management Rules which has come into effect from 1 January 2013.

The aforesaid policy aims at enhancing the stable operation of commercial banks, but it also imposes certain pressure on the capital adequacy ratio of the banking industry in China. The Company needs to replenish its capital in order to relieve the stress fulfill the capital adequacy ratio requirement.

(IV) To enrich the capital replenishment sources of the Company

On 29 November 2012, the Guiding Opinions of the CBRC on Innovation of Capital Instruments of Commercial Bank pointed out that “commercial banks shall formulate an issue plan of innovative capital instruments with reference to the latest cases of issue of capital instruments in the financial markets in China and overseas and according to the capital adequacy level and capital replenishment requirements of the Company in accordance with these guiding opinions”.

In accordance with the Capital Management Rules, “core tier-1 capital adequacy ratio and tier-1 capital adequacy ratio of commercial banks shall not be less than 5% and 6% respectively” and “the capital reserve requirement shall be 2.5% of risk-weighted assets, which shall be satisfied by core tier-1 capital”. Non-systemically important banks shall ensure their tier-1 capital adequacy ratios to reach the standard of 8.5% within a prescribed period. As at 30 June 2014, tier-1 capital adequacy ratio of the Company was 8.77% (as shown in the consolidated statement). The issuance of qualified Preference Shares will replenish additional tier-1 capital, which will further enhance the capital level of different tiers. satisfy the policy requirement of enriching capital sources and strengthen the ability of the Company for supporting the sustainable and sound development of real economy.

III. Feasibility Analysis of the Issuance of Preference Shares

Upon the completion of the issuance of Preference Shares, the tier-1 capital adequacy ratio and capital adequacy ratio of the Company will be increased significantly, which will provide a favorable condition for the future business development of the Company.

In recent years, all businesses of the Company have maintained sustainable and steady development, the results of operation has been outstanding and the capacities of professional operation have been in progress constantly. Aiming to enhance the efficiency of the use of proceeds and adhering to the goal of becoming a “distinctive and efficient bank with three positions” bank, we have implemented the “New Three Year Plan” by adopting the version 2.0 of commercial banking operation model steadily and improving the management mechanism innovation so as to ensure the sustainable development of different businesses and create higher returns for all Shareholders. The Company will adopt the following measures:

- (I) Through standardising the corporate governance procedures, the Company will continue to improve the systematization and standardization of corporate governance so as to constantly enhance the corporate value.
- (II) The Company will fully grasp opportunities to boost its business growth. Leveraging its advantages on business models and systems, the Company will grasp the opportunities brought by the development of mixed economy, new urbanization construction and industry upgrades with its reformatory thoughts, innovative ideas and suitable approach. The Company will enhance its planning and synergy between different operations with focus on regional distinctive services and services for small business finance and community finance as well as the industry chains and supply chains. Through cross-selling and transformation of branches, the Company aims to achieve a breakthrough in its corporate, retail and private banking businesses.
- (III) The Bank will proactively fulfill regulatory requirements, continuously consolidate its risk management foundation and exert its effort in establishing a comprehensive risk management system. Through improvement of credit granting plans and risk control and innovation of assessment model, the Bank will cater needs for batch and special businesses. The Bank will extend the coverage of risk control and enhance its overall risk management. The Bank will also improve its prospective analysis for the risks of key sectors and businesses. In addition to the strict control on newly increased non-performing loans, the Bank will also closely monitor its assets and exert its effort in settlement and disposal, so as to ensure stable asset quality.
- (IV) The Bank will leverage its guiding role on resources allocation. In order to maintain the sense of capital saving, the Bank will allocate more capital to organizations and operations with higher rate of returns on capital and effective utilization of resources through carrying out effective resources allocation assessment, thereby promoting the business development, service assurance and the guiding role on strategic transformation.
- (V) The Bank will push forward its reforms and innovation and accelerate its implementation for the version 2.0 of bank reformation in all business lines. To improve the coordination between internal organizations and refine operation pattern, the Bank will strengthen its innovative coordination management and expand the scope and depth of the use of strategic management tools. The Bank will enhance its delicacy management through strengthening its IT system continuously and exploring and consolidating its operation modes.

In conclusion, the proceeds from the issuance of Domestic and Offshore Preference Shares will be used for replenishment of the additional tier 1 capital of the Company, which is in compliance with the applicable laws and related regulations and requirements of regulatory authorities. The use of proceeds is also essential for the enhancement of our capital strength, the sustainable and sound development of our operation and the improvement of our risk prevention capabilities and market competitiveness. Therefore, the issuance of Domestic and Offshore Preference Shares is in the interests of the Company and its Shareholders as a whole and is necessary and feasible.

**APPENDIX IV PROPOSAL IN RESPECT OF AUTHORIZATION TO THE BOARD AND ITS
AUTHORIZED PERSONS BY THE SHAREHOLDERS' GENERAL MEETING TO
EXERCISE FULL POWER TO DEAL WITH MATTERS RELATING TO
THE ISSUANCE OF PREFERENCE SHARES**

**Proposal in respect of Authorization to the Board and
its Authorized Persons by the Shareholders'
General Meeting to Exercise Full Power to
Deal with Matters Relating to the Issuance of Preference Shares**

For the purpose of the issuance of Preference Shares, it will be proposed at the shareholders' general meeting to authorize the Board and its authorized persons to exercise the full power to deal with all matters relating to the issuance of Preference Shares under the framework and principles as deliberated and adopted at the shareholders' general meeting and within the validity period of the resolution in respect of the issuance, including but not limited to those set out below:

- (1) to formulate and implement the final proposal for the issuance, including but not limited to the issue scale, 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, placees and arrangements of rating and transfer of the Preference Shares;
- (2) to amend, adjust and supplement the terms of the issuance of Preference Shares 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 issuance plan of Preference Shares according to any new regulatory rules of the government on Preference Shares, new policies of the relevant regulatory authorities or changes of 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 issuance or transfer of Preference Shares, including but not limited to sponsorship and underwriting agreement or agreement relating to raising funds, etc.;
- (5) to complete the procedures for approval, registration, filing, verification and obtaining consent from the relevant government and regulatory authorities (including but not limited to CSRC, CBRC, Shanghai Stock Exchange, Securities & Futures Commission of Hong Kong, and The Stock Exchange of Hong Kong Limited) for the issuance and transfer of Preference Shares; 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 issuance and transfer of the Preference Shares;
- (6) subject to the regulatory requirements of the CSRC, CBRC and other relevant regulatory authorities, to determine the placees and the number of shares to be issued to each placees upon negotiation with the lead underwriter (the sponsor) pursuant to the conditions and principles of the resolution on the issuance of Preference Shares, and to arrange the application procedures, receive deposit payment, and enter into and give effect to any share subscription agreement and other relevant legal documents with placees as and when necessary;

**APPENDIX IV PROPOSAL IN RESPECT OF AUTHORIZATION TO THE BOARD AND ITS
AUTHORIZED PERSONS BY THE SHAREHOLDERS' GENERAL MEETING TO
EXERCISE FULL POWER TO DEAL WITH MATTERS RELATING TO
THE ISSUANCE OF PREFERENCE SHARES**

- (7) to amend and revise the Articles of Association and its annexes from time to time at the time of the issuance and transfer of the Preference Shares 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 issuance of Preference Shares. Upon the completion of the issuance of Preference Shares, 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 issuance and transfer of Preference Shares approved by the shareholders' general meeting in accordance with the requirements of government and regulatory authorities and the relevant approval documents.
- (9) to propose the shareholders' general meeting to authorize the Board to assign relevant persons to deal with any matters relating to the 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 vice president to separately or jointly exercise the full power to deal with the above matters.

In addition, it will be proposed to the shareholders' general meeting to authorize the Board to exercise the full power to deal with the following matters according to the framework and principles approved at the shareholders' general meeting from the date of completion of the 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 during the redemption period of the Preference Shares under the issuance and to, at its sole discretion, deal with any 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 any matters relating to the conversion of Preference Shares 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 of China Minsheng Banking Corp., Ltd., completing relevant approval procedures of the CBRC and other regulatory authorities and completing the registration in respect of 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 requirement, causing the Preference Shares to be issued not qualified as additional tier-1 capital, to modify the terms of contract of the issuance pursuant to the new regulatory requirements so that the Preference Shares shall be qualified as additional tier-1 capital instruments in compliance with the regulatory requirements.

Capital Management Plan for 2014-2016 of China Minsheng Banking Corp., Ltd.

In response to the tightening capital regulatory requirement, and in order to strengthen the capital management and enhance the effectiveness of capital utilization in business development, the Company has formulated the Capital Management Plan for 2014-2016 of China Minsheng Banking Corp., Ltd. in compliance with the relevant regulatory requirement and the future development strategy and business plan of the Company, aiming to build a solid foundation for the sustainable, sound and rapid business growth and maximize the value of the Shareholders.

I. Factors affecting capital plan

Since the outbreak of international financial crisis, the international and domestic economic conditions have become more complicated. The overall risk resistance capacity of the banking system in China is subject to challenges. The regulatory authority has tightened the general regulatory requirement, which has imposed more restrictions on the capital of banks in the course of development.

(1) International economic environment remains complicated

Due to the sluggish global economic environment and the economic transformation of developed countries, the instability and uncertainties of economic recovery have intensified. The complicated economic condition resulting from the slowdown of domestic economic growth and pressure of structural adjustment has increased the operation risk of the local banking industry. In respect of the macro-economy, it is expected the liberalization of interest rate will be further hastened in the following years. The prices of banking products will be more sensitive to such factors as demand and supply of capital, risk and competition. Currently, the commercial model with interest-rate spread between deposit and loan as the major income source will be significantly affected. Driven by the financial liberalization and relaxation of regulations, the banking industry will see severe competitions in terms of mergers and acquisitions, expansion, product innovation and service efficiency in the coming five to ten years.

Along with the rapid development of capital market, disintermediation of quality customers will be more common and the development of emerging businesses such as wealth management and bond financing will pose great challenges to the traditional operation model of commercial banks. In addition, the customer-oriented operation and management will become important due to the changes of customer behaviour. Therefore, commercial banks should maintain stable capital adequacy ratios in order to support the sustainable, sound and rapid business growth.

(2) Regulatory authority has tightened the general regulatory requirement

According to Capital Management Rules implemented since 1 January 2013, commercial banks are required to fulfil the prescribed capital adequacy ratio by the end of 2018. Aiming to strengthen the regulations of capital adequacy ratio, the Capital Management Rules has narrowed the definition of capital, extended the risk coverage of capital and strengthened the capital restraint mechanism of commercial banks to facilitate the transformation of commercial banks from the expansion model with high capital consumption to a capital-efficient development model.

In order to implement the Capital Management Rules, the CBRC published the “Notice relating to the Arrangement during Transitional Period of ‘The Regulations Governing Capital of Commercial Banks (Provisional)’ ” (Yin Jian Fa [2012] No. 57) (the “Transitional Arrangement”) on 30 November 2012 to clarify the relevant issues relating to capital adequacy ratio during the transitional period and commercial banks are required to formulate annual capital adequacy ratio plans for every year during the transitional period according to their actual situations.

(3) Reform and development of commercial banks have entered a new stage

In recent years, the asset scale of commercial banks has been growing rapidly. However, the operation model of high capital consumption remains unchanged, and the capital consumption continues to increase at a rapid pace. In general, the development of domestic banks has shown a trend of expansion, but the imbalance between the speed and quality of business expansion is yet to be solved and the risk management of commercial banks has room for improvement.

In light of the stage and prospects of the general economic development in China, the development of the banking industry is still facing a series of challenges brought by the more complicated international and domestic environments. Banks shall strengthen the management, deepen the reform and accelerate the transformation to achieve sustainable development.

II. Targets for capital planning

The targets of capital planning shall be set in compliance with the capital regulatory requirement and in accordance with the business development plans of the Bank with a secured and reasonable capital adequacy ratio target to maintain the balance between capital adequacy ratio and capital return rate. According to the above requirements, the targets of capital adequacy ratio of the Bank for 2014–2016 shall be core tier-1 capital adequacy ratio of no less than 7.5%, tier-1 capital adequacy ratio of no less than 8.5% and capital adequacy ratio of no less than 10.5%.

If there is any significant change in the economic and financial condition or the regulatory requirements, the Bank will adjust the targets of capital adequacy ratio accordingly.

III. Capital Replenishment Plan

The Bank will replenish its capital mainly with internal sources and, to a lesser extent, external financing for the next few years. In addition, the capital structure will be further optimized to improve capital sources.

(1) Internal sources

1 Enhance profitability and returns on capital

Continuous improvement of profitability is critical to the accumulation of internal capital. The Bank shall further improve the income structure, enhance the efficiency of expense and strengthen profitability in order to ensure the sustainable source of internal capital.

2 *Sufficient provision*

For the provision for loans, the Bank shall strengthen the risk management and improve the quality of assets to control the non-performing ratio within the target of “Two Five Outline”. In addition, sufficient provisions shall be made to increase the risk resistance ability as well as to enhance the capital replenishment.

3 *Formulate appropriate dividend policy*

The Bank shall formulate an appropriate dividend policy for the best interest of the Shareholders to ensure sufficient capital reserve for the fulfilment of the need of capital replenishment in order to promote the long-term sustainable development of the Bank.

(2) *External sources*

Apart from the internal source, the Bank intends to replenish its capital from the following external sources in order to accomplish the target of the capital plan for 2014 to 2016:

- 1 According to the regulatory requirement and capital market condition, the Bank shall replenish additional Tier 1 capital through the issue of Preference Shares and other capital instruments in compliance with the Capital Management Rules to increase the proportion of Tier 1 capital to the total capital in order to increase the loss absorbing ability of capital.
- 2 Subject to the applicable regulations, the Bank will consider to replenish Tier 2 capital through methods including the issue of Tier 2 capital bonds to establish a diversified capital replenishment mechanism. The Bank shall improve the financing structure by further increasing the level of capital adequacy ratio and decreasing the financing cost for capital replenishment.
- 3 The Bank shall select equity financing methods when opportunity arises to replenish its core tier-1 capital timely according to the applicable regulations and the capital market condition.
- 4 The Bank shall implement active measures to promote the conversion of convertible corporate bonds of China Minsheng Banking Corp., Ltd. issued in 2013 into Shares in order to replenish the capital of the Bank.

IV. Capital Management Measures

(I) Adjust the business development plan scientifically with focus on the development of capital-efficient business

While ensuring the reasonable growth of asset scale, the Bank will further improve the asset structure of the Bank in terms of business line structure, product structure, industry structure, regional structure and customer structure through portfolio management, transform the development mode of scale expansion and promote the development of capital-efficient business. Also, according to the needs of strategic transformation, the general business policy will have priority to micro and small enterprises, private enterprises, small and medium enterprises and high-end personal businesses, with particular focus on the development of intermediate business, in compliance with the regulations and under controllable risks while securing the income source.

In order to support the accomplishment of the targets, the Bank shall also strengthen and refine the capital management level, guide the reasonable development of on- and off-balance sheet businesses and promote the strategic transformation to ensure the stable and sound development of all businesses in compliance with the applicable regulations and in accordance with the principle of optimizing the allocation of risks and profits.

(II) Optimize capital allocation with enhanced capital assessment and reasonable use of capital

The Bank shall use the capital properly by guiding the business units to further adjust and improve their business structures and constantly implementing the operational strategy and risk preference of the Bank to increase the returns on capital after risk adjustment.

Firstly, the Bank shall further improve the method of capital allocation. In addition to the optimization of business structure and enhancement of capital efficiency, the Bank shall fulfill the strategic business need and take into account of the level of revenue and different regional conditions to fully support the business development with limited capital and resources. Secondly, the Banks shall enhance the capital assessment. The main capital index has been included in the bank-wide assessment system as the major instrument for the evaluation of business units. In the next few years, the weight of capital index in the whole assessment system shall be further strengthened and the measurement of capital cost for every transaction and customer shall be improved in order to promote the awareness of capital efficiency in the whole bank. Lastly, the Bank shall manage the relationship between capital efficiency and business development. Over-consumption of capital shall be avoided without affecting the business development due to capital management in order to maximize the utilization efficiency of capital.

(III) Refine the method for capital replenishment

By determining and implementing the three main strategies to focus on private enterprises, micro and small enterprises and high-end customers of Minsheng Bank, the business foundation has significantly improved with increasing profitability and enhancing management level. Minsheng Bank will continue to increase the capital returns of products and retained profit for capital replenishment and refine the management of internal capital.

While strengthening the internal capital replenishment, the Bank shall actively develop new capital instruments and replenish capital of different tiers through external channels appropriately in a timely manner according to the changes in the capital market and the need of the investors for business development and accomplishment of the targets. The financing structure and method will also be adjusted according to the specific conditions.

(IV) Promote the implementation of the New Basel Accord

The Bank shall focus on cost saving while broadening income sources. In the next few years, the Bank shall actively promote the measures for the implementation of the New Basel Accord and complete the development and launch the advanced risk measurement approach as soon as possible in order to further enhance the risk management level.

Furthermore, the Bank shall timely commence projects of the second pillar, promote the establishment of systems, consolidate data base and conduct stress tests on capital adequacy ratio periodically.

(V) Strengthen capital management and refine evaluation procedures for internal capital adequacy ratio

The capital planning of Minsheng Bank shall fulfil short-term and long term capital requirements. On the basis of a scientific risk evaluation, an analysis of demand and supply of capital shall be conducted to ensure the adequacy of capital fulfilling the requirement of external operating conditions, business development strategies and risk level. The Bank shall carry out stress test to forecast the changes of capital demand and supply under stress in the future in order to fully assess the capital adequacy ratio level and understand the capital shortfall as a supplement to the capital plan under the ordinary budget, ensuring that the Bank shall have adequate capital to deal with any market changes.

At the meantime, the Bank shall refine the evaluation procedures for internal capital adequacy ratio by introducing advanced risk measurement tools to identify, evaluate, monitor and report various major risks in order to estimate capital needs scientifically. The Bank shall formulate corresponding capital replenishment policy and measures according to the results of the stress test. The Bank shall also refine the governance structure primarily comprising the supervision of the Board and senior management, sound capital evaluation, comprehensive risk evaluation, supervisory report system and internal control and investigation. The Bank shall promote the development of risk preference and communication mechanism for development strategies of the Bank. Capital planning and strategies will be further modified by designing and establishing a report system for internal capital adequacy ratio evaluation.

Shareholder Return Plan for 2014–2016 of China Minsheng Banking Corp., Ltd.

To further strengthen the sustainable, stable and scientific mechanism for Shareholder return of the Company and maintain the continuity and stability of the cash dividend distribution policy, the Board of the Company has formulated the Shareholder Return Plan for 2014–2016 of China Minsheng Banking Corp., Ltd. (the “**Shareholder Return Plan**”) in accordance with the applicable laws and regulations including the Company Law of PRC, Securities Law of PRC and the Articles of Association, the requirements of People’s Bank of China, CSRC and CBRC, as well as the operating conditions and long-term development needs of the Company.

I. Basic principles of the Shareholder Return Plan

1. Profit distribution of the Company aims to offer reasonable returns to the investors. The profit distribution policy shall be sustainable and stable. The Company shall distribute dividends in profitable years.
2. The Company should distribute dividends mainly in the form of cash after satisfying the normal needs for working capital.
3. The profit distribution policy should fully take into account of the opinions of the Company’s Shareholders, especially the minority Shareholders, institutional investors and Independent Directors to increase the transparency of cash dividend distribution and protect the legitimate interests of investors.
4. No Shareholders may take advantage of profit distribution to jeopardize the legitimate interests of the Company and public Shareholders.

II. Factors affecting the Shareholder Return Plan

In light of the long-term and sustainable development of the Company, based on the analysis of the operating conditions in the banking industry, demands and preference of Shareholders, financing costs, external financing environment and regulatory policies, the Company shall also duly consider the current and future capital positions, business development, profitability, current stage of development, capital requirements for investment and liquidity of the Company in order to strike a balance between sustainable and sound business development and comprehensive returns for Shareholders, and formulate a Shareholder return plan every three years.

III. Cash dividend distribution policy and decision making mechanism

According to Article 292 of the Articles of Association, dividend distribution of the Company aims to offer reasonable returns to investors. Therefore, the profit distribution policy shall be sustainable and stable. The Company shall distribute dividends in profitable years, and dividends shall be distributed mainly in the form of cash after satisfying the normal needs for working capital, which shall be no less than 10% of the distributable profits of the year of the Company. The Company may distribute interim cash dividends.

In the event that the Company has recorded profits in the last accounting year but the Board has not proposed any profit distribution in cash after the end of the last accounting year, the Board shall explain the reason and the use of undistributed capital in the regular reports. Independent Directors shall also express their independent opinions. Online voting shall be provided at the Shareholders' meeting for the voting of such resolution.

If the Company determines that it is necessary to adjust the profit distribution policy according to its operating conditions and long-term development need, resolution on such adjustment shall fully consider the opinions of minority Shareholders and submit to the Shareholders' meeting for approval after review of the Board based on the advice from Independent Directors and Supervisors. The adjustments to cash dividend policy should be approved by Shareholders representing at least two third of the voting rights attending the Shareholders' meeting. Online voting shall be provided at the Shareholders' meeting for the voting of such resolution.

The profit distribution policy shall comply with the Articles of Association and the requirements of approval procedures and fully protect the legitimate interests of minority investors with clear standards and ratios of dividend distribution. Any adjustment of the policy or any change of the terms and procedures shall comply with the applicable regulations and shall be transparent.

IV. Profit distribution plan for 2014–2016

The Company shall maintain the continuity and stability of the profit distribution policy. The Company shall distribute cash dividends to ordinary Shareholders in any given year with distributable profits after making up the losses, appropriation to statutory surplus fund and general reserve according to laws and payment of dividends to Preference Shareholders, subject to the compliance with regulations regarding capital adequacy ratio.

Under the above conditions, profits distributed to ordinary Shareholders in cash by the Company for 2014 to 2016 shall be no less than 10% of the distributable profits attributable to the ordinary Shareholders for the relevant year.

The Company may distribute interim cash dividends according to its actual operating conditions.

V. Duration of Shareholder Return Plan and relevant decision making mechanism

The Board shall review the Shareholder Return Plan every three years. The Board may make any appropriate adjustment to the profit distribution policy according to the operating conditions and cash flows of the Company, and reformulate the Shareholder Return Plan for the next three years, which shall be submitted to the Shareholders' general meeting for approval.

VI. The return for Shareholders referred to in this plan means the return for ordinary Shareholders. Return for Preference Shareholders shall be based on the Articles of Association and the relevant terms of the proposed issuance plan of Preference Shares. Any matters not covered in this plan shall be implemented in accordance with the applicable laws and regulations, prescriptive documents and the Articles of Association. The interpretation of this plan shall be vested to the Board. This plan shall be effective from the date of passing of the resolution at the Shareholders' general meeting.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Articles of Association	Revised Content
	Chapter 1 General Provisions	Chapter 1 General Provisions
1	<p>Article 1 To protect the legal rights of China Minsheng Banking Corp., Ltd. (the “Bank”), the shareholders and creditors of the Bank, and regulate the organization and activities of the Bank, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”) and other pertinent rules and regulations.</p>	<p>Article 1 To protect the legal rights of China Minsheng Banking Corp., Ltd. (the “Bank” or “Company”), the shareholders and creditors of the Bank, and regulate the organization and activities of the Bank, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”), the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme and other pertinent rules and regulations.</p>
2	<p>Article 3 On 27 November 2000, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2000] No. 146), the Bank issued 350,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed on the Shanghai Stock Exchange on 19 December 2000.</p> <p>On 27 February 2003, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2003] No. 13), the Bank issued convertible bonds of RMB4 billion at par value of RMB100. These convertible bonds were due and repayable (including principal and interests) on 26 February 2008. The number of shares converted is 1,616,729,400 shares (including bonus shares and additional shares).</p>	<p>Article 3 On 27 November 2000, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2000] No. 146), the Bank issued 350,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed on the Shanghai Stock Exchange on 19 December 2000.</p> <p>On 27 February 2003, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2003] No. 13), the Bank issued convertible bonds of RMB4 billion at par value of RMB100. These convertible bonds were due and repayable (including principal and interests) on 26 February 2008. The number of shares converted is 1,616,729,400 shares (including bonus shares and additional shares).</p>

No.	Current Articles of Association	Revised Content
	<p>On 22 June 2007, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2007] No. 7), the Bank issued 2,380,000,000 new RMB-denominated ordinary shares to eight domestic corporate investors pursuant to a private placement.</p> <p>On 21 October 2009, upon an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2009] No. 1104), the Bank issued 3,439,275,500 overseas listed foreign shares (H Shares) of RMB1 each (including 117,569,500 over-allotted shares) which were listed on The Stock Exchange of Hong Kong Limited on 26 November 2009 and 23 December 2009.</p> <p>On 26 March 2012, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 211), the Bank further issued 1,650,852,240 overseas listed foreign shares (H Shares) of RMB1 each which were listed on The Stock Exchange of Hong Kong Limited on 2 April 2012.</p>	<p>On 22 June 2007, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2007] No. 7), the Bank issued 2,380,000,000 new RMB-denominated ordinary shares to eight domestic corporate investors pursuant to a private placement.</p> <p>On 21 October 2009, upon an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2009] No. 1104), the Bank issued 3,439,275,500 overseas listed foreign shares (H Shares) of RMB1 each (including 117,569,500 over-allotted shares) which were listed on The Stock Exchange of Hong Kong Limited on 26 November 2009 and 23 December 2009.</p> <p>On 26 March 2012, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 211), the Bank further issued 1,650,852,240 overseas listed foreign shares (H Shares) of RMB1 each which were listed on The Stock Exchange of Hong Kong Limited on 2 April 2012.</p> <p>On [•], according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [•] No. [•]), the Bank is authorized to issue [•] preference shares of RMB100 each through private placing. Those shares were then transferred on [•] on [•].</p>
3	<p>Article 8 The total capital of the Bank shall be divided into equal shares. The shareholders shall bear liability of the Bank to the extent of the share capital subscribed by them and the Bank shall bear liability of its debts to the extent of its total capital.</p>	<p>Article 8 The shares of the Bank include ordinary shares and preference shares. Nominal value of each share of the same class shall be equal. The shareholders shall bear liability of the Bank to the extent of the share capital subscribed by them and the Bank shall bear liability of its debts to the extent of its total capital.</p>

No.	Current Articles of Association	Revised Content
	Chapter 3 Shares and Registered Capital	Chapter 3 Shares and Registered Capital
4	Article 16 The shares of the Bank shall be represented by share certificate and are ordinary shares. The Bank may issue other classes of shares in accordance with relevant laws and administrative regulations subject to approval by the approval authorities under the State Council.	Article 16 The shares of the Bank shall be represented by share certificate and are ordinary shares and preference shares. Ordinary shares refer to ordinary shares issued by the Bank in accordance with the general provisions of the Company Law. Preference shares refer to shares issued by the Bank in accordance with the Company Law in addition to ordinary shares which entitle its holder with priority over holders of ordinary shares in receiving distribution of profits and remaining assets of the Bank, but with restrictions on the right to participate in the decision making and management of the Bank.
5	Article 18 All the shares issued by the Bank shall have a par value. The par value of each share shall be RMB1. Renminbi mentioned above is the legal currency of the People's Republic of China.	Article 18 All the shares issued by the Bank shall have a par value. Par value of each ordinary share shall be RMB1.00, and par value of each preference share shall be RMB100. Renminbi mentioned above is the legal currency of the People's Republic of China.
6	(Additional article)	Article 24 On [•], as approved by the approval authority of the State Council, the Bank issued [•] preference shares through private placing.
7	(Additional article)	Article 25 The issuance of preference shares by the Bank to replenish additional tier-1 capital shall be in compliance with the relevant eligibility criteria of capital instruments of the banking regulatory authority of the State Council.

No.	Current Articles of Association	Revised Content
8	(Additional article)	<p>Article 26 In accordance with relevant requirements of the banking regulatory authority of the State Council, the Bank has determined the conditions for the mandatory conversion of preference shares to ordinary shares, which state that the preference shares may be converted into ordinary shares based on the conversion price and amount fixed according to the issuance plan of preference shares upon the occurrence of the triggering events.</p> <p>Ordinary shares converted from preference shares due to mandatory conversion shall have same rankings as the original ordinary shares of the Bank.</p>
9	<p>Article 24 As at 2 April 2012, the share capital of the Bank comprised 28,365,585,227 ordinary shares in issue, including 22,587,602,387 domestically listed shares and 5,777,982,840 H shares, representing approximately 79.63% and 20.37% of the total issuable ordinary shares of the Bank respectively.</p> <p>The above calculation includes bonus shares distributed by the Bank, shares issued upon capitalization of capital reserve and shares issued upon the exercise of convertible bonds by creditors up to 2 April 2012.</p>	<p>Article 24Article 27 As at 31 July 2014, the share capital of the Bank comprised 34,039,654,172 ordinary shares in issue, including 27,106,074,764 domestically listed shares and 6,933,579,408 H shares, representing approximately 79.63% and 20.37% of the total issuable ordinary shares of the Bank respectively.</p> <p>The above calculation includes bonus shares distributed by the Bank, shares issued upon capitalization of capital reserve and shares issued upon the exercise of convertible bonds by creditors up to 31 July 2014.</p>
10	<p>Article 27 The registered capital of the Bank is RMB28,365,585,227 which is equal to the paid-up capital.</p>	<p>Article 27Article 30 The registered capital of the Bank is RMB34,039,654,172 which is equal to the paid-up capital.</p>

No.	Current Articles of Association	Revised Content
11	<p>Article 28 The Bank may increase its capital to meet its operation and development needs subject to approval in accordance with the Articles of Association of the Bank. The Bank may increase its capital by the following ways:</p> <ul style="list-style-type: none"> (1) public offering of new shares; (2) rights issue to its existing shareholders; (3) distribution of new bonus shares to its existing shareholders; (4) private placing of new shares; and (5) any other methods permitted by the applicable laws and administrative regulations. <p>After being approved according to the Articles of Association of the Bank, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.</p> <p>The registered capital of the Bank may increase upon the conversion of convertible bonds issued by the Bank. The conversion of convertible bonds shall comply with the provisions set out in the relevant national laws, administrative regulations, departmental rules as well as the prospectus of the issue of convertible bonds.</p>	<p>Article 28Article 31 The Bank may increase its registered capital to meet its operation and development needs subject to approval in accordance with the Articles of Association of the Bank. The Bank may increase its registered capital by the following ways:</p> <ul style="list-style-type: none"> (1) public offering of ordinary shares; (2) ordinary shares issue to its existing shareholders; (3) distribution of ordinary shares to its existing shareholders; (4) private placing of ordinary shares; (5) conversion from the preference shares to ordinary shares; and (6) any other methods permitted by the applicable laws and administrative regulations. <p>After being approved according to the Articles of Association of the Bank, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.</p> <p>The registered capital of the Bank may increase upon the conversion of convertible bonds issued by the Bank. The conversion of convertible bonds shall comply with the provisions set out in the relevant national laws, administrative regulations, departmental rules as well as the prospectus of the issue of convertible bonds.</p> <p>The number of issued preference shares of the Bank shall not exceed 50% of the total ordinary shares and the proceeds from the issuance of preference shares shall not exceed 50% of the net assets before the issuance, excluding preference shares that have been repurchased and converted.</p>

No.	Current Articles of Association	Revised Content
12	<p>Article 31 Promoter shares of the Bank shall not be transferred within one year of the date of the Bank's establishment. The shares in issue before the initial public offer of the Bank shall not be transferred within one year of the first date of trading of the Bank's shares on the Shanghai Stock Exchange.</p> <p>The directors, supervisors and senior management of the Bank shall notify the Bank their holding of shares in the Bank and changes of their holdings. The shares transferred in any year during their tenures shall not exceed 25% of the total number of the shares held by them. These individuals shall not transfer the shares in the Bank held by them within six months upon the completion of their terms of office unless so demanded by a court.</p> <p>The shareholders shall promptly notify the Bank of their interests in shares. However, the Bank shall be prohibited to freeze the shares of any person who is directly or indirectly interested in such shares and does not disclose their interests to the Bank, or otherwise prejudice the interests attached to such shares.</p>	<p>Article 31 Article 34 Promoter shares of the Bank shall not be transferred within one year of the date of the Bank's establishment. The shares in issue before the initial public offer of the Bank shall not be transferred within one year of the first date of trading of the Bank's shares on the Shanghai Stock Exchange.</p> <p>The directors, supervisors and senior management of the Bank shall notify the Bank their holding of shares in the Bank and changes of their holdings. The shares transferred in any year during their tenures shall not exceed 25% of the total number of the ordinary shares and preference shares held by them. These individuals shall not transfer the shares in the Bank held by them within six months upon the completion of their terms of office unless so demanded by a court.</p> <p>The shareholders shall promptly notify the Bank of their interests in shares. However, the Bank shall be prohibited to freeze the shares of any person who is directly or indirectly interested in such shares and does not disclose their interests to the Bank, or otherwise prejudice the interests attached to such shares.</p>

No.	Current Articles of Association	Revised Content
13	<p>Article 32 If the directors, supervisors, senior management and shareholders holding more than 5% of the shares of the Bank sell any share within six months from the date of purchase or repurchase any share within six months from the date of disposal, any gains so realised shall be forfeited by the Board of Directors in favour of the Bank. However, securities firms holding more than 5% of the shares as a result of the performance of their underwriting obligation shall not be subject to the six-month restriction.</p> <p>If the Board of the Bank does not abide by the provisions as stipulated in the preceding paragraph, the shareholders may request the Board to act within 30 days. If the Board of the Bank fails to act within such period, the shareholders may institute a proceeding before the People's Court in his/her own name for the benefit of the Bank.</p> <p>If the Board of the Bank does not abide by the provision above, the responsible Directors shall assume related responsibilities as stipulated by the laws.</p>	<p>Article 32Article 35 If the directors, supervisors, senior management and shareholders holding more than 5% of the shares of the Bank sell any share within six months from the date of purchase or repurchase any share within six months from the date of disposal, any gains so realised shall be forfeited by the Board of Directors in favour of the Bank. However, securities firms holding more than 5% of the shares as a result of the performance of their underwriting obligation shall not be subject to the six-month restriction. Where the laws, administrative regulations or regulations of the stock exchanges provide otherwise, such provisions shall prevail.</p> <p>If the Board of the Bank does not abide by the provisions as stipulated in the preceding paragraph, the shareholders may request the Board to act within 30 days. If the Board of the Bank fails to act within such period, the shareholders may institute a proceeding before the People's Court in his/her own name for the benefit of the Bank.</p> <p>If the Board of the Bank does not abide by the provision above, the responsible Directors shall assume related responsibilities as stipulated by the laws.</p>

No.	Current Articles of Association	Revised Content
	Chapter 4 Capital Reduction and Share Repurchase	Chapter 4 Capital Reduction and Share Repurchase
14	<p>Article 35 Subject to the laws, administrative regulations, departmental rules and these Articles of Association and upon approvals of the relevant government authority, the Bank may repurchase its issued shares under one of the following circumstances:</p> <p>(1) cancellation of shares for reduction of registered capital;</p> <p>(2) merging with other companies that hold shares in the Bank;</p> <p>(3) rewarding the employees of the Bank with shares;</p> <p>(4) repurchasing is required by shareholder who disagrees to the resolution of the shareholders' general meeting on the merger or separation of our Bank; and</p> <p>(5) other circumstances permitted by the applicable laws or administrative regulations.</p> <p>Save for the above circumstances, the Bank shall be prohibited from dealing in any shares of the Bank.</p>	<p>Article 35Article 38 Subject to the laws, administrative regulations, departmental rules and these Articles of Association and upon approvals of the relevant government authority, the Bank may repurchase its issued shares under one of the following circumstances:</p> <p>(1) cancellation of shares for reduction of registered capital;</p> <p>(2) merging with other companies that hold shares in the Bank;</p> <p>(3) rewarding the employees of the Bank with shares;</p> <p>(4) repurchasing is required by shareholder who disagrees to the resolution of the shareholders' general meeting on the merger or separation of our Bank;</p> <p>(5) where the laws, administrative regulations, departmental rules, the Articles of Association or the Issuance Plan for Preference Shares of the Bank in relation to the repurchase of preference shares by the Bank provides otherwise, such provisions shall prevail;</p> <p>(6) other circumstances permitted by the applicable laws or administrative regulations.</p> <p>Save for the above circumstances, the Bank shall be prohibited from dealing in any shares of the Bank.</p>

No.	Current Articles of Association	Revised Content
15	<p>Article 37 Subject to approval of the relevant government authority, the Bank may repurchase its shares in one of the following ways:</p> <p>(1) making an offer to repurchase from all shareholders on a pro rata basis;</p> <p>(2) repurchasing of shares in open market on a stock exchange;</p> <p>(3) repurchasing by means of a contractual agreement outside a stock exchange; or</p> <p>(4) by other means as permitted by the applicable laws and regulations or as approved by the securities authority of the State Council.</p>	<p>Article 37Article 39 Subject to approval of the relevant government authority, the Bank may repurchase its shares in one of the following ways:</p> <p>(1) making an offer to repurchase from all shareholders of the same class on a pro rata basis;</p> <p>(2) repurchasing of shares in open market on a stock exchange;</p> <p>(3) repurchasing by means of a contractual agreement outside a stock exchange; or</p> <p>(4) by other means as permitted by the applicable laws and regulations or as approved by the securities authority of the State Council.</p>
16	<p>Article 39 Shares legally repurchased by the Bank shall be cancelled within the period prescribed by the applicable laws or administrative regulations and the Bank shall file with the original registry for registration of the change of its registered capital.</p> <p>The total par value of the shares so cancelled shall be deducted from the registered capital of the Bank.</p>	<p>Article 39Article 40 Shares legally repurchased by the Bank shall be cancelled within the period prescribed by the applicable laws or administrative regulations and any changes to the registered capital resulting from the repurchase shall be filed with the original registry for registration of the change of its registered capital.</p> <p>The total par value of the above shares so cancelled shall be deducted from the registered capital of the Bank.</p>

No.	Current Articles of Association	Revised Content
	Chapter 7 Rights and Obligations of Shareholders	Chapter 7 Rights and Obligations of Shareholders
17	<p>Article 57 Shareholders of the Bank shall be parties legally holding shares of the Bank with their names registered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and assume obligations according to the class and number of their shares. Holders of the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>For joint shareholders, if one of the joint shareholders passes away, only the other surviving joint shareholder(s) shall be deemed by the Bank as the owner(s) of the relevant shares. The Board of Directors may require the provision of death certificates acceptable to it for the purpose of amending the register of shareholders. For joint shareholders of any shares, only the shareholder whose name stands first in the register of shareholders is entitled to receive share certificate of the relevant shares and notices of the Bank, to attend any shareholders' general meeting and to exercise their voting rights. Any notice served on the aforesaid shareholder shall be deemed as having been served on all joint holders of the relevant shares.</p>	<p>Article 57Article 60 Shareholders of the Bank shall be parties legally holding shares of the Bank with their names registered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and assume obligations according to the class and number of their shares.</p> <p>Ordinary shareholders shall have the same rights and obligations. Holders of preference shares shall enjoy the same rights and assume the same obligations in accordance with the laws, administrative regulations, departmental rules or the Articles of Association and the issuance terms. Holders of preference shares issued in the same batch with the same terms shall have the same rights and obligations.</p> <p>For joint shareholders, if one of the joint shareholders passes away, only the other surviving joint shareholder(s) shall be deemed by the Bank as the owner(s) of the relevant shares. The Board of Directors may require the provision of death certificates acceptable to it for the purpose of amending the register of shareholders. For joint shareholders of any shares, only the shareholder whose name stands first in the register of shareholders is entitled to receive share certificate of the relevant shares and notices of the Bank, to attend any shareholders' general meeting and to exercise their voting rights. Any notice served on the aforesaid shareholder shall be deemed as having been served on all joint holders of the relevant shares.</p>

No.	Current Articles of Association	Revised Content
18	(Additional Article)	<p>Article 62 The holders of preference shares of the Bank shall have the following rights:</p> <p>(1) class voting rights for specific resolutions of the shareholders' general meetings;</p> <p>(2) priority in profit distribution;</p> <p>(3) priority in receiving distribution of the remaining assets of the Bank;</p> <p>(4) right to request to convene, convene, chair and attend, in person or by proxy, the shareholders' general meetings for holders of preference shares with restored voting rights;</p> <p>(5) other rights provided by laws, administrative regulations, departmental rules or the Articles of Association.</p>
19	(Additional Article)	<p>Article 63 Except for matters required to be approved by holders of preference shares according to the laws or the Articles of Association, the holders of preference shares shall have no right to request to convene, convene, chair and attend, in person or by proxy, the shareholders' general meetings and shall have no voting rights.</p> <p>However, when the Bank fails to pay dividends on preference shares as agreed for a total of three financial years or for two consecutive financial years, holders of preference shares shall have the right to attend the shareholders' general meetings and jointly vote with ordinary shareholders, starting from the day following the date on which the shareholders' general meetings resolves to not distribute dividends for preference shares as agreed. Each preference share shall be entitled to the voting right in accordance with the issuance terms of such preference shares.</p> <p>The restoration of voting rights of the holders of preference shares as described in the second paragraph of this Article remains effective until the dividends that shall be paid by the Bank are paid in full.</p>

No.	Current Articles of Association	Revised Content
20	<p>Article 61 Where any Director or senior management of the Bank violates the laws, administrative regulations or the provisions of the Articles of Association when performing his/her duty and causes losses to the Bank, shareholders, individually or jointly, holding more than 1% of the shares of the Bank individually or jointly for 180 consecutive days or above have the right to submit a written demand to the Supervisory Board for initiating a proceeding at the People's Court. If the Bank suffers any loss due to any violations of the laws, administrative regulations or the provisions of the Articles of Association by the Supervisory Board, shareholders have the right to submit a written demand to the Board of Directors for initiating a proceeding at the People's Court.</p> <p>In the event that the Supervisory Board or Board of Directors rejects to initiate a proceeding after receiving the written demand of the shareholders abovementioned, or fails to initiate a proceeding within 30 days after receiving such demand, or in case of urgency, the Bank will suffer irrecoverable losses if no legal action is taken immediately, shareholders mentioned above have the right to file a lawsuit at the People's Court in their own names for the benefit of the Bank.</p> <p>If the Bank suffers any losses due to any violations of its legitimate interests by any other parties, shareholders mentioned in the first clause of this article have the right to initiate a proceeding at the People's Court in accordance with the provisions abovementioned.</p>	<p>Article 61Article 66 Where any Director or senior management of the Bank violates the laws, administrative regulations or the provisions of the Articles of Association when performing his/her duty and causes losses to the Bank, shareholders, individually or jointly, holding more than 1% of the total voting shares of the Bank individually or jointly for 180 consecutive days or above have the right to submit a written demand to the Supervisory Board for initiating a proceeding at the People's Court. If the Bank suffers any loss due to any violations of the laws, administrative regulations or the provisions of the Articles of Association by the Supervisory Board, shareholders have the right to submit a written demand to the Board of Directors for initiating a proceeding at the People's Court.</p> <p>In the event that the Supervisory Board or Board of Directors rejects to initiate a proceeding after receiving the written demand of the shareholders abovementioned, or fails to initiate a proceeding within 30 days after receiving such demand, or in case of urgency, the Bank will suffer irrecoverable losses if no legal action is taken immediately, shareholders mentioned above have the right to file a lawsuit at the People's Court in their own names for the benefit of the Bank.</p> <p>If the Bank suffers any losses due to any violations of its legitimate interests by any other parties, shareholders mentioned in the first clause of this article have the right to initiate a proceeding at the People's Court in accordance with the provisions abovementioned.</p>

No.	Current Articles of Association	Revised Content
21	<p>Article 63 Shareholders of the Bank shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to withdraw the capital unless in circumstances as permitted by the applicable laws, administrative regulations and rules;</p> <p>(4) shall not abuse their rights to damage interests of the Bank or other shareholders; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.</p> <p>Shareholders shall bear the legal liability of compensation for damage to the Bank or other shareholders by abusing of the shareholders' rights.</p> <p>Shareholders shall bear the several and joint liability for debt of the Bank for serious damage to interests of creditors of the Bank by abusing the independent legal person status of the Bank and the limited liability of shareholders to evade debts.</p> <p>(5) if the capital adequacy ratio of the Bank falls below the statutory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio;</p> <p>(6) the Bank shall identify and decide on liquidity squeeze by strictly following the payment risks requirements for commercial banks, as set forth by the banking regulatory authority under the State Council. If the possibility that the Bank will encounter liquidity squeeze arises, all shareholders that have taken out loans from the Bank shall repay the loans that are due immediately and undue loans shall be prepaid;</p>	<p>Article 63Article 68 Shareholders of the Bank shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to withdraw the capital unless in circumstances as permitted by the applicable laws, administrative regulations and rules;</p> <p>(4) shall not abuse their rights to damage interests of the Bank or other shareholders; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.</p> <p>Shareholders shall bear the legal liability of compensation for damage to the Bank or other shareholders by abusing of the shareholders' rights.</p> <p>Shareholders shall bear the several and joint liability for debt of the Bank for serious damage to interests of creditors of the Bank by abusing the independent legal person status of the Bank and the limited liability of shareholders to evade debts.</p> <p>(5) if the capital adequacy ratio of the Bank falls below the statutory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio;</p> <p>(6) the Bank shall identify and decide on liquidity squeeze by strictly following the payment risks requirements for commercial banks, as set forth by the banking regulatory authority under the State Council. If the possibility that the Bank will encounter liquidity squeeze arises, all shareholders that have taken out loans from the Bank shall repay the loans that are due immediately and undue loans shall be prepaid;</p>

No.	Current Articles of Association	Revised Content
	<p>(7) shareholders shall protect the interests of the Bank such that the terms of loans provided to its shareholders shall not be more favorable than those provided to other borrowers for the loans in the same category.</p> <p>If any shareholder ill-intentionally prevents the Bank's normal operation or damages the interests of the Bank by taking advantage of its shareholder status, the Bank has the right to initiate a legal action at the competent People's Court to have such illegal activities stopped.</p> <p>The balance of the loans a single shareholder may take from the Bank shall not exceed 10% of the net capital of the Bank. For this purpose, the loans extended by the Bank to the affiliate(s) of the shareholder are counted in as part of the loans extended to such shareholder.</p> <p>A shareholder's voting right is limited when he/she has overdue loans payable to the Bank.</p> <p>(8) to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.</p> <p>Ordinary shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares at the time of subscription.</p>	<p>(7) shareholders shall protect the interests of the Bank such that the terms of loans provided to its shareholders shall not be more favorable than those provided to other borrowers for the loans in the same category.</p> <p>If any shareholder ill-intentionally prevents the Bank's normal operation or damages the interests of the Bank by taking advantage of its shareholder status, the Bank has the right to initiate a legal action at the competent People's Court to have such illegal activities stopped.</p> <p>The balance of the loans a single shareholder who has voting rights may take from the Bank shall not exceed 10% of the net capital of the Bank. For this purpose, the loans extended by the Bank to the affiliate(s) of the shareholder who has voting rights are counted in as part of the loans extended to such shareholder.</p> <p>A shareholder's voting right is limited when he/she has overdue loans payable to the Bank.</p> <p>(8) to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.</p> <p>Ordinary shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares at the time of subscription.</p>
22	<p>Article 64 If any shareholder holding more than 5% of the voting rights of the Bank pledges any A shares, he/she shall inform the Bank in written form immediately. Pledges of H shares shall be conducted in compliance with Hong Kong laws, rules of the stock exchange and other applicable regulations.</p>	<p>Article 64Article 69 If any shareholder holding more than 5% of the voting rights of the Bank pledges any voting A shares, he/she shall inform the Bank in written form immediately. Pledges of H shares shall be conducted in compliance with Hong Kong laws, rules of the stock exchange and other applicable regulations.</p>

No.	Current Articles of Association	Revised Content
	Chapter 8 Shareholders' General Meeting	Chapter 8 Shareholders' General Meeting
23	<p>Article 70 An extraordinary shareholders' general meeting shall be convened within two months from the occurrence of any of the following circumstances:</p> <p>(i) when the number of directors is less than the minimum number required by the Company Law or two thirds of the number specified in the Articles of Association;</p> <p>(ii) when the unrecovered loss of the Bank amounts to one-third of the total amount of its share capital;</p> <p>(iii) when such meeting is requested by shareholder(s), individually or jointly, representing more than 10% of the voting shares of the Bank;</p> <p>(iv) when such meeting is requested by more than half of the independent Directors;</p> <p>(v) when the Board of Directors deems it necessary;</p> <p>(vi) when the Supervisory Board proposes the convening of such a meeting;</p> <p>(vii) in other circumstances as stipulated by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The number of shares represented by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>	<p>Article 70Article 75 An extraordinary shareholders' general meeting shall be convened within two months from the occurrence of any of the following circumstances:</p> <p>(i) when the number of directors is less than the minimum number required by the Company Law or two thirds of the number specified in the Articles of Association;</p> <p>(ii) when the unrecovered loss of the Bank amounts to one-third of the total amount of its share capital;</p> <p>(iii) when such meeting is requested by shareholder(s), individually or jointly, representing more than 10% of the total voting shares of the Bank;</p> <p>(iv) when such meeting is requested by more than half of the independent Directors;</p> <p>(v) when the Board of Directors deems it necessary;</p> <p>(vi) when the Supervisory Board proposes the convening of such a meeting;</p> <p>(vii) in other circumstances as stipulated by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The number of shares represented by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>

No.	Current Articles of Association	Revised Content
24	<p>Article 74 Shareholders may request the Board of Directors to convene an extraordinary shareholders' general meeting or a class shareholders' general meeting by the following procedures:</p> <p>Shareholders individually or jointly representing 10% or more shares of the Bank shall have the right to request the Board of Directors to convene an extraordinary shareholders' general meeting in written. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such request in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees, a notice of convening such general or class meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses or fails to response within ten days upon receipt of such request, the shareholders individually or jointly presenting 10% or more shares with voting rights in the proposed extraordinary shareholders' general meeting shall have the right to propose to the Supervisory Board to convene such general or class meeting in writing.</p> <p>If the Supervisory Board agrees thereto, a notice of convening such general or class meeting shall be issued within five days upon receipt of such proposal. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Supervisory Board fails to give the notice of such general or class meeting within the specified period, it shall be deemed to have failed to convene the meeting and shareholders individually or jointly presenting more than 10% of the Bank's shares with voting rights at the proposed meeting for more than 90 consecutive days shall have the right to convene and preside over the meeting.</p>	<p>Article 74Article 79 Shareholders may request the Board of Directors to convene an extraordinary shareholders' general meeting or a class shareholders' general meeting by the following procedures:</p> <p>Shareholders individually or jointly representing 10% or more of the total voting shares of the Bank shall have the right to request the Board of Directors to convene an extraordinary shareholders' general meeting in written. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such request in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees, a notice of convening such general or class meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses or fails to response within ten days upon receipt of such request, the shareholders individually or jointly presenting 10% or more shares with voting rights in the proposed extraordinary shareholders' general meeting shall have the right to propose to the Supervisory Board to convene such general or class meeting in writing.</p> <p>If the Supervisory Board agrees thereto, a notice of convening such general or class meeting shall be issued within five days upon receipt of such proposal. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Supervisory Board fails to give the notice of such general or class meeting within the specified period, it shall be deemed to have failed to convene the meeting and shareholders individually or jointly presenting more than 10% of the Bank's shares with voting rights at the proposed meeting for more than 90 consecutive days shall have the right to convene and preside over the meeting.</p>

No.	Current Articles of Association	Revised Content
25	<p>Article 75 If the Supervisory Board or the shareholders proposes to convene the shareholders' general meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates.</p> <p>Shares presented by shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' general meeting.</p> <p>Shareholders convening such meeting shall submit relevant supporting documents to the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates when issuing the notice of shareholders' meeting and the resolution announcement.</p>	<p>Article 75Article 80 If the Supervisory Board or the shareholders proposes to convene the shareholders' general meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates.</p> <p>The total voting shares presented by shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' general meeting.</p> <p>Shareholders convening such meeting shall submit relevant supporting documents to the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates when issuing the notice of shareholders' meeting and the resolution announcement.</p>
26	<p>Article 79 The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of shares of the Bank shall be entitled to propose their resolutions to the shareholders' general meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than 3% of shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' general meeting. Convener of the shareholders' general meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal.</p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.</p> <p>The shareholders' general meeting shall not adopt resolutions on proposals that have not been specified in the notice of shareholders' general meeting or not in compliance with Article 78 of the Articles of Association.</p>	<p>Article 79Article 84 The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of the total voting shares of the Bank shall be entitled to propose their resolutions to the shareholders' general meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than 3% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' general meeting. Convener of the shareholders' general meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal.</p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.</p> <p>The shareholders' general meeting shall not adopt resolutions on proposals that have not been specified in the notice of shareholders' general meeting or not in compliance with Article 83 of the Articles of Association.</p>

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27	<p>Article 81 When the Bank convenes a shareholders' general meeting, written notice of the meeting shall be given 45 days prior to the date of the meeting to notify all the shareholders in the share register of the matters to be considered and the date and the place of the meeting. Shareholders who intend to attend the shareholders' general meeting shall deliver a written reply confirming the attendance to the Bank 20 days before the date of the meeting.</p>	<p>Article 81Article 86 When the Bank convenes a shareholders' general meeting, written notice of the meeting shall be given 45 days prior to the date of the meeting to notify all shareholders entitled to attend the shareholders' general meeting in the share register of the matters to be considered and the date and the place of the meeting. Shareholders who intend to attend the shareholders' general meeting shall deliver a written reply confirming the attendance to the Bank 20 days before the date of the meeting.</p>
28	<p>Article 84 A notice of the shareholders' general meeting must be in written form and shall contain the following particulars:</p> <ul style="list-style-type: none"> (i) the time, venue and duration of the meeting; (ii) the matters to be considered at the meeting and the proposals; (iii) a prominent statement stating that a shareholder entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder; (iv) the record date on which the shareholders are eligible to attend the meeting; (v) the name and phone number of the contact person of the meeting; (vi) all necessary information and explanations for the shareholders to exercise informed decisions on the matters to be discussed, which shall include without limitation to the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the cause and effect of any proposal to merge the Bank with others, to repurchase shares, to reorganize the share capitals or to restructure the Bank in any other way raised by the Bank; 	<p>Article 84Article 89 A notice of the shareholders' general meeting must be in written form and shall contain the following particulars:</p> <ul style="list-style-type: none"> (i) the time, venue and duration of the meeting; (ii) the matters to be considered at the meeting and the proposals; (iii) a prominent statement stating that an ordinary shareholder (including shareholders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder; (iv) the record date on which the shareholders are eligible to attend the meeting; (v) the name and phone number of the contact person of the meeting; (vi) all necessary information and explanations for the shareholders to exercise informed decisions on the matters to be discussed, which shall include without limitation to the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the cause and effect of any proposal to merge the Bank with others, to repurchase shares, to reorganize the share capitals or to restructure the Bank in any other way raised by the Bank;

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	<p>(vii) a disclosure of the nature and extent of any material interest of a director, supervisor, president or other senior executive officer in the matters for discussion and the effect of such interest on his capacity as a shareholder insofar as it is different from the interest of the shareholders of the same class;</p> <p>(viii) the full text of any proposed special resolution to be voted at the meeting;</p> <p>(ix) the time and place for lodging proxy forms for the relevant meeting.</p>	<p>(vii) a disclosure of the nature and extent of any material interest of a director, supervisor, president or other senior executive officer in the matters for discussion and the effect of such interest on his capacity as a shareholder insofar as it is different from the interest of the shareholders of the same class;</p> <p>(viii) the full text of any proposed special resolution to be voted at the meeting;</p> <p>(ix) the time and place for lodging proxy forms for the relevant meeting.</p>
29	<p>Article 96 The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or company names) of participants, the ID card numbers, resident addresses, numbers of voting shares held or represented, and names (or company names) of appointers.</p>	<p>Article 96Article 101 The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or company names) of participants, the ID card numbers, resident addresses, numbers of voting shares held or represented, class of shares, and names (or company names) of appointers.</p>

No.	Current Articles of Association	Revised Content
30	<p>Article 108 Shareholders and/or their proxies are entitled to the voting right in proportion to their voting shares and shall have one vote for each share held. Shares held by the Bank do not carry any voting rights and shall not be counted into the total voting shares held by the shareholders present at the shareholders' general meeting.</p> <p>The Board of Directors, independent Directors and shareholders fulfilling the relevant conditions may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information shall be provided to the relevant shareholders. Where any shareholder who is required to abstain from voting on any particular proposal or restricted to voting only for or against any particular proposal according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote casts by or on behalf of such shareholders in contravention to such requirements or restrictions shall not be counted.</p>	<p>Article 108Article 113 Ordinary shareholders and/or their proxies are entitled to the voting right in proportion to their voting shares and shall have one vote for each share held. Holders of preference shares with restored voting rights are entitled to voting right based on the nominal value of each preference share held in accordance with the relevant issuing terms.</p> <p>As for class voting, each preference share (excluding preference shares with restored voting rights) is entitled to one vote.</p> <p>Ordinary shares and preference shares held by the Bank do not carry any voting rights and shall not be counted into the total voting shares of different classes held by the shareholders present at the shareholders' general meeting.</p> <p>Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.</p> <p>The Board of Directors, independent Directors and shareholders fulfilling the relevant conditions may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information of specific voting intentions shall be provided to the relevant shareholders. The Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights. Where any shareholder who is required to abstain from voting on any particular proposal or restricted to voting only for or against any particular proposal according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote casts by or on behalf of such shareholders in contravention to such requirements or restrictions shall not be counted.</p>

No.	Current Articles of Association	Revised Content
31	<p>Article 109 Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p>	<p>Article 109Article 113 Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders who have voting rights (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders who have voting rights (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p>

No.	Current Articles of Association	Revised Content
32	<p>Article 111 The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or decrease of share capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(ii) the issue of debentures of the Bank;</p> <p>(iii) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(iv) amendments to the Articles of Association;</p> <p>(v) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>(vi) share incentive plans; and</p> <p>(vii) any other matters prescribed by the applicable laws and regulations or the Articles of Association, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>	<p>Article 111Article 116 The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or decrease of share capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(ii) the issue of debentures of the Bank;</p> <p>(iii) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(iv) amendments to the Articles of Association;</p> <p>(v) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>(vi) share incentive plans;</p> <p>(vii) deciding or authorizing the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares; and</p> <p>(viii) any other matters prescribed by the applicable laws and regulations or the Articles of Association, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>

No.	Current Articles of Association	Revised Content
33	(Additional article)	<p>Article 117 Holders of preference shares are not entitled to attend shareholders' general meetings and the preference shares held by them shall have no voting rights. However, the Bank shall notify the holders of the preference shares upon the occurrence of any of the following circumstances in accordance with procedures for issuing notice to ordinary shareholders stipulated herein. The holders of preference shares shall then have rights to attend the shareholders' general meeting to consider and approve the following matters by class voting separately from the ordinary shareholders. Each preference share held by the holders of the preference shares shall have one vote, except for preference shares held by the Bank which shall have no voting rights:</p> <p>(1) any amendment to the provisions regarding preference shares in the Articles of Association;</p> <p>(2) any decrease(s) of the registered capital of the Bank by more than 10% in a single event or in aggregate;</p> <p>(3) any merger, division, dissolution or change in form of incorporation;</p> <p>(4) issuance of preferences shares;</p> <p>(5) any other circumstances specified by laws and regulations or the Articles of Association.</p> <p>Any resolutions on the foregoing matters shall be approved by ordinary shareholders representing more than two thirds (2/3) of the total voting rights of the ordinary shareholders present, in person or by proxy, at the meeting (including the holders of preference shares with restored voting rights) and by holders of preference shares representing more than two thirds (2/3) of the total voting rights of the holders of preference shares present, in person or by proxy, at the meeting (excluding the holders of preference shares with restored voting rights).</p>

No.	Current Articles of Association	Revised Content
34	<p>Article 113 When related party transactions are being considered at the shareholders' general meeting, all shareholders who are interested in such transactions shall abstain from voting, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' general meeting shall sufficiently disclose the votes casted for such related party transactions.</p> <p>The connected shareholders shall abstain from voting of such matters voluntarily or on the requests by other shareholders or proxies present at the shareholders' general meeting.</p>	<p>Article 113Article 119 When related party transactions are being considered at the shareholders' general meeting, all shareholders who are interested in such transactions (including ordinary shareholders and holders of preference shares) shall abstain from voting, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' general meeting shall sufficiently disclose the votes casted for such related party transactions.</p> <p>The connected shareholders shall abstain from voting of such matters voluntarily or on the requests by other shareholders or proxies present at the shareholders' general meeting.</p>
35	<p>Article 114 The Bank shall, on the premise of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels including the provision of up-to-date information technology such as online voting platforms to facilitate the shareholders' participation of the shareholders' general meeting.</p>	<p>Article 114Article 120 The Bank shall, on the premise of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels including the provision of up-to-date information technology such as online voting platforms in preference to facilitate the shareholders' participation of the shareholders' general meeting.</p> <p>If the Bank convenes the shareholders' general meeting for the issuance of preference shares, the Bank shall provide online voting platform and other channels as approved by the CSRC for shareholders to attend the meeting in a convenient manner.</p>

No.	Current Articles of Association	Revised Content
36	<p>Article 116 Except for cumulative polling, each of the proposals of the shareholders' general meeting shall be voted in sequence, and different proposals concerning the same matter shall be voted in order when the proposals are submitted. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or that the failure of reaching the resolutions, any proposals proposed at the shareholders' general meeting shall not be set aside or reserve for voting.</p>	<p>Article 116Article 122 Except for cumulative polling, each of the proposals of the shareholders' general meeting shall be voted in sequence, and different proposals concerning the same matter shall be voted in order when the proposals are submitted. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or that the failure of reaching the resolutions, any proposals proposed at the shareholders' general meeting shall not be set aside or reserve for voting.</p> <p>When considering and approving the matters regarding the issuance of preference shares, the following matters shall be considered and approved separately:</p> <p>(1) the class and number of preference shares;</p> <p>(2) method and target of the issuance and arrangement of placing to existing shareholders;</p> <p>(3) nominal value, offer price or pricing range and the basis of pricing;</p> <p>(4) ways for holders of preference shares participating in profit distribution, including dividend rate and its basis, conditions for distribution of dividends, payment method of dividend, any accumulation of dividend and the right to participate in the distribution of remaining profits;</p> <p>(5) terms of repurchase, including the conditions, periods and price of repurchase and the basis of determination and the body to exercise the rights (if any);</p> <p>(6) use of proceeds;</p> <p>(7) conditional share subscription contract entered into between the Company and subscribers;</p> <p>(8) effective period of the resolution;</p> <p>(9) proposed amendments to the Articles of Association regarding the relevant terms of profit distribution policy for holders of preference shares and ordinary shareholders;</p> <p>(10) authorization to the Board to deal with the matters relating to the issuance;</p> <p>(11) other matters.</p>

No.	Current Articles of Association	Revised Content
37	<p>Article 132 Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time.</p>	<p>Article 132Article 138 Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies of each class attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time.</p>
	Chapter 10 The Board of Directors	Chapter 10 The Board of Directors
38	<p>Article 157 Independent Directors shall be independent persons, and the following persons shall not serve as independent directors:</p> <p>(1) Employees of the Bank and their immediate relatives and main social relationship (immediate relatives are referred to as spouse, parents, children, etc.; main social relationship are referred to as brothers and sisters, parents-in-law, son-in-laws, daughter-in-law, spouse of brothers and sisters, and brothers and sisters of spouses, etc.);</p> <p>(2) Natural person shareholders directly or indirectly holding 1% or more of the issued shares of the Bank or being the top ten shareholders of the Bank and their immediate relatives;</p> <p>(3) Employees of the shareholders directly or indirectly holding 5% or more of the issued shares of the Bank or being the top five shareholders of the Bank and their immediate relatives;</p> <p>(4) Persons have had the circumstances cited in the preceding three paragraphs within the latest one year;</p> <p>(5) Staff providing financial, legal, consultation or other services to the Bank;</p> <p>(6) Persons not allowed to serve as independent directors by China Securities Regulatory Commission and CBRC; and</p> <p>(7) Persons not allowed to serve as independent directors by laws, regulations and provisions of the Articles of Association.</p>	<p>Article 157Article 163 Independent Directors shall be independent persons, and the following persons shall not serve as independent directors:</p> <p>(1) Employees of the Bank and their immediate relatives and main social relationship (immediate relatives are referred to as spouse, parents, children, etc.; main social relationship are referred to as brothers and sisters, parents-in-law, son-in-laws, daughter-in-law, spouse of brothers and sisters, and brothers and sisters of spouses, etc.);</p> <p>(2) Natural person shareholders directly or indirectly holding 1% or more of the total voting shares of the Bank or being the top ten shareholders of the Bank and their immediate relatives;</p> <p>(3) Employees of the shareholders directly or indirectly holding 5% or more of the total voting shares of the Bank or being the top five shareholders of the Bank and their immediate relatives;</p> <p>(4) Persons have had the circumstances cited in the preceding three paragraphs within the latest one year;</p> <p>(5) Staff providing financial, legal, consultation or other services to the Bank;</p> <p>(6) Persons not allowed to serve as independent directors by China Securities Regulatory Commission and CBRC; and</p> <p>(7) Persons not allowed to serve as independent directors by laws, regulations and provisions of the Articles of Association.</p>

No.	Current Articles of Association	Revised Content
39	<p>Article 158 Independent Directors shall be nominated, elected and replaced in accordance with the following requirements:</p> <p>(1) Candidates of independent Directors may be nominated by any shareholder(s) holding 1% or more of the issued shares of the Bank individually or collectively, the Board of Directors or the Supervisory Board of the Bank and shall be elected by the shareholders' general meeting.</p> <p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences and all part-time jobs of the nominees; and provide opinions regarding the nominees' qualification and independence to serve as independent Directors. Nominees shall make a public statement that he/she has no relation with the Bank which may interfere his/her independent and objective judgment.</p> <p>Before convening the shareholders' general meeting for the election of independent Directors, the Board of Directors of the Bank shall announce the above information as required.</p> <p>(3) Before convening the shareholders' general meeting for the election of independent Directors, the Bank shall submit all information of the nominees to China Securities Regulatory Commission, regulatory agencies of China Securities Regulatory Commission in the locations of the Bank, stock exchanges on which the shares of the Bank are listed and CBRC. If there is objection raised by the Board of Directors regarding to the nominees, the written opinions of the Board of Directors shall also be submitted at the same time.</p> <p>Nominees disagreed by China Securities Regulatory Commission may be selected as candidates of directors of the Bank but not candidates of independent Directors. The Board of Directors shall illustrate whether candidates of independent Directors are disagreed by China Securities Regulatory Commission in the shareholders' general meeting for election of independent Directors.</p>	<p>Article 158Article 164 Independent Directors shall be nominated, elected and replaced in accordance with the following requirements:</p> <p>(1) Candidates of independent Directors may be nominated by any shareholder(s) holding 1% or more of the total voting shares of the Bank individually or collectively, the Board of Directors or the Supervisory Board of the Bank and shall be elected by the shareholders' general meeting.</p> <p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences and all part-time jobs of the nominees; and provide opinions regarding the nominees' qualification and independence to serve as independent Directors. Nominees shall make a public statement that he/she has no relation with the Bank which may interfere his/her independent and objective judgment.</p> <p>Before convening the shareholders' general meeting for the election of independent Directors, the Board of Directors of the Bank shall announce the above information as required.</p> <p>(3) Before convening the shareholders' general meeting for the election of independent Directors, the Bank shall submit all information of the nominees to China Securities Regulatory Commission, regulatory agencies of China Securities Regulatory Commission in the locations of the Bank, stock exchanges on which the shares of the Bank are listed and CBRC. If there is objection raised by the Board of Directors regarding to the nominees, the written opinions of the Board of Directors shall also be submitted at the same time.</p> <p>Nominees disagreed by China Securities Regulatory Commission may be selected as candidates of directors of the Bank but not candidates of independent Directors. The Board of Directors shall illustrate whether candidates of independent Directors are disagreed by China Securities Regulatory Commission in the shareholders' general meeting for election of independent Directors.</p>

No.	Current Articles of Association	Revised Content
40	<p>Article 162 In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and departmental regulations, independent Directors shall be also conferred by the Bank the following particular powers:</p> <p>(1) approve any material and substantial material related party transactions prior to discussion by the Board of Directors; and prior to making any judgment, appoint intermediary agencies to issue independent financial advisor report as the basis for their judgment;</p> <p>(2) propose the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary meeting of the shareholders;</p> <p>(4) propose to convene a meeting of the Board of Directors;</p> <p>(5) appoint independent external audit and advisory bodies; and</p> <p>(6) collect the voting rights of shareholders publicly before the shareholders' general meeting.</p> <p>Independent Directors' exercising of these powers shall be agreed by 50% or more of the independent Directors. If any of the above suggestions is not accepted or any of the above powers is unable to be exercised, the Bank shall make appropriate disclosures.</p>	<p>Article 162Article 168 In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and departmental regulations, independent Directors shall be also conferred by the Bank the following particular powers:</p> <p>(1) approve any material and substantial material related party transactions prior to discussion by the Board of Directors; and prior to making any judgment, appoint intermediary agencies to issue independent financial advisor report as the basis for their judgment;</p> <p>(2) propose the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary meeting of the shareholders;</p> <p>(4) propose to convene a meeting of the Board of Directors;</p> <p>(5) appoint independent external audit and advisory bodies;</p> <p>(6) determine the effect of the issuance of preference shares on the equity interest of shareholders of all classes; and</p> <p>(7) collect the voting rights of shareholders publicly before the shareholders' general meeting.</p> <p>Independent Directors' exercising of these powers shall be agreed by 50% or more of the independent Directors. If any of the above suggestions is not accepted or any of the above powers is unable to be exercised, the Bank shall make appropriate disclosures.</p>

No.	Current Articles of Association	Revised Content
41	<p>Article 170 The Board of Directors shall exercise the following functions and powers:</p> <p>(1) convening shareholders' general meetings and reporting on its performance to shareholders at the shareholders' general meetings;</p> <p>(2) implementing resolutions of the shareholders' general meetings;</p> <p>(3) deciding on operational plans and investment plans of the Bank;</p> <p>(4) formulating financial budgets and audited accounts the Bank;</p> <p>(5) formulating profit distribution plans and plans for recovery of losses of the Bank;</p> <p>(6) formulating proposals for increases in or reductions of registered share capital, issuance of bonds or other securities and listing plans of the Bank;</p> <p>(7) formulating proposals for material acquisitions, purchase of the shares, merger, separation, dissolution or change of the nature of the Bank;</p> <p>(8) within the scope authorized by the shareholders' general meetings, deciding on external investments, purchases and sales of assets, pledges of assets, material guarantees, and connected transactions of the Bank;</p> <p>(9) deciding on the establishment of the internal management structure of the Bank;</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>Article 170Article 176 The Board of Directors shall exercise the following functions and powers:</p> <p>(1) convening shareholders' general meetings and reporting on its performance to shareholders at the shareholders' general meetings;</p> <p>(2) implementing resolutions of the shareholders' general meetings;</p> <p>(3) deciding on operational plans and investment plans of the Bank;</p> <p>(4) formulating financial budgets and audited accounts the Bank;</p> <p>(5) formulating profit distribution plans and plans for recovery of losses of the Bank;</p> <p>(6) formulating proposals for increases in or reductions of registered share capital, issuance of bonds or other securities and listing plans of the Bank;</p> <p>(7) formulating proposals for material acquisitions, purchase of the shares, merger, separation, dissolution or change of the nature of the Bank;</p> <p>(8) within the scope authorized by the shareholders' general meetings, deciding on external investments, purchases and sales of assets, pledges of assets, material guarantees, and connected transactions of the Bank;</p> <p>(9) deciding on the establishment of the internal management structure of the Bank;</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>

No.	Current Articles of Association	Revised Content
	<p>(12) establishing the basic management system of the Bank;</p> <p>(13) formulating proposals for any amendment to these Articles of Association;</p> <p>(14) managing the disclosure of information of the Bank;</p> <p>(15) proposing the appointment or replacement of accounting firms to the shareholders' general meetings for the auditing of the Bank;</p> <p>(16) reviewing working reports of the president of the Bank and examining the performance of the president;</p> <p>(17) the Board of Directors shall establish a supervisory system to ensure that the management will formulate a code of conduct and working principles for the management staff and the business personnel at all levels and that the regulatory documents will specifically require employees at all levels to promptly report any possible conflict of interests, provide detailed rules and establish corresponding mechanism;</p> <p>(18) the Board of Directors shall establish a reporting system and require the senior management to report operational issues of the Bank to the Board of Directors and directors regularly. The following items shall be regulated under this system:</p> <p style="padding-left: 40px;">(i) the contents and the basic standard of the information reported to the Board of Directors and directors;</p> <p style="padding-left: 40px;">(ii) the frequency of the report;</p> <p style="padding-left: 40px;">(iii) the form of the report;</p> <p style="padding-left: 40px;">(iv) the responsible bodies of the report and the responsibilities for delay or incompleteness of the report; and</p> <p style="padding-left: 40px;">(v) the confidentiality of the report.</p>	<p>(12) establishing the basic management system of the Bank;</p> <p>(13) formulating proposals for any amendment to these Articles of Association;</p> <p>(14) managing the disclosure of information of the Bank;</p> <p>(15) proposing the appointment or replacement of accounting firms to the shareholders' general meetings for the auditing of the Bank;</p> <p>(16) reviewing working reports of the president of the Bank and examining the performance of the president;</p> <p>(17) the Board of Directors shall establish a supervisory system to ensure that the management will formulate a code of conduct and working principles for the management staff and the business personnel at all levels and that the regulatory documents will specifically require employees at all levels to promptly report any possible conflict of interests, provide detailed rules and establish corresponding mechanism;</p> <p>(18) the Board of Directors shall establish a reporting system and require the senior management to report operational issues of the Bank to the Board of Directors and directors regularly. The following items shall be regulated under this system:</p> <p style="padding-left: 40px;">(i) the contents and the basic standard of the information reported to the Board of Directors and directors;</p> <p style="padding-left: 40px;">(ii) the frequency of the report;</p> <p style="padding-left: 40px;">(iii) the form of the report;</p> <p style="padding-left: 40px;">(iv) the responsible bodies of the report and the responsibilities for delay or incompleteness of the report; and</p> <p style="padding-left: 40px;">(v) the confidentiality of the report.</p>

No.	Current Articles of Association	Revised Content
	<p>(19) exercising any other power prescribed by the applicable laws, administrative regulations and departmental rules, as well as these Articles of Association.</p> <p>The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (6), (7) and (13), the resolutions shall be approved by more than two-thirds of all directors.</p> <p>Matters beyond the scope of authorization of shareholders' general meetings of the Bank shall be proposed in shareholders' general meetings for consideration and approval.</p>	<p>(19) deciding on matters related to the issued preference shares of the Bank within the scope of authorization of shareholders' general meeting, including but not limited to making decisions on repurchase, conversion and payment of dividends;</p> <p>(20) exercising any other power prescribed by the applicable laws, administrative regulations and departmental rules, as well as these Articles of Association.</p> <p>The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (6), (7), (13) and (19), the resolutions shall be approved by more than two-thirds of all directors.</p> <p>Matters beyond the scope of authorization of shareholders' general meetings of the Bank shall be proposed in shareholders' general meetings for consideration and approval.</p>
	Chapter 16 Financial and Accounting System, Profit Distribution and Audit	Chapter 16 Financial and Accounting System, Profit Distribution and Audit
42	<p>Article 288 The Bank may distribute its after-tax profit after making 10% contributions of the profit to the statutory reserve until the balance of the statutory reserve reaches 50% of the registered capital of the Bank.</p> <p>If the statutory reserve is not sufficient to make up the accumulative losses, profit of the year shall be used to make up the losses before making any contribution to the statutory reserve according to the aforesaid provision.</p> <p>After contribution to the statutory reserve, the Bank may also distribute its after-tax profit to the discretionary reserves upon approval of the general meeting of shareholders.</p>	<p>Article 288Article 294 The Bank may distribute its after-tax profit after making 10% contributions of the profit to the statutory reserve until the balance of the statutory reserve reaches 50% of the registered capital of the Bank.</p> <p>If the statutory reserve is not sufficient to make up the accumulative losses, profit of the year shall be used to make up the losses before making any contribution to the statutory reserve according to the aforesaid provision.</p> <p>After contribution to the statutory reserve, the Bank may also pay dividends of preference shares upon approval of the general meeting of shareholders.</p>

No.	Current Articles of Association	Revised Content
	<p>After making up of any losses and contribution to reserves, the remaining after-tax profit may be distributed to shareholders in proportion to their respective shareholdings, unless otherwise required by the Articles of Association.</p> <p>The Bank shall not distribute any profit to its shareholders before making up any losses, making contributions to the statutory reserve and making full provisions for loan losses required by relevant laws, administrative regulations and requirements of competent authorities.</p> <p>In case the general meeting of shareholders approves to distribute any profit to any shareholder before making up the losses and making contributions to the statutory reserve as required by the aforesaid provision, shareholders must return profits so distributed to the Bank.</p> <p>Shares held by the Bank are not entitled to any profit distribution.</p>	<p>After making up of any losses and contribution to the statutory reserve, the Bank may also distribute its after tax profit to the discretionary reserves upon approval of the general meeting of shareholders.</p> <p>After making up of any losses, contribution to reserves and distribution of dividends on preference shares, the remaining after-tax profit may be distributed to shareholders in proportion to the respective shareholdings of ordinary shareholders, unless otherwise required by the Articles of Association.</p> <p>The Bank shall not distribute any profit to its shareholders of any class before making up any losses, making contributions to the statutory reserve and making full provisions for loan losses required by relevant laws, administrative regulations and requirements of competent authorities.</p> <p>In case the general meeting of shareholders approves to distribute any profit to any shareholder before making up the losses and making contributions to the statutory reserve as required by the aforesaid provision, shareholders must return profits so distributed to the Bank.</p> <p>Shares held by the Bank are not entitled to any profit distribution.</p>
43	<p>Article 292 The Bank may distribute dividends in the form of cash or stock.</p> <p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. To the extent that the normal working capital requirement is fulfilled, the Bank shall distribute dividends primarily in cash.</p> <p>The profit distribution in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank during the year. The Bank may distribute interim cash dividends.</p>	<p>Article 292 Article 298 Subject to the particular dividend policies adopted for the preference shares, the Bank may distribute dividends in the form of cash or stock.</p> <p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. To the extent that the normal working capital requirement is fulfilled, the Bank shall distribute dividends primarily in cash.</p>

No.	Current Articles of Association	Revised Content
	<p>If the Bank generated profits in the previous accounting year but the Board of Directors did not make any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a general meeting.</p> <p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p> <p>In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and, after consideration by the Board, be proposed to the general meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the general meeting of the Bank. Online voting shall be made available, when such proposal is voted on a general meeting.</p>	<p>The profit distribution to ordinary shareholders in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank attributable to ordinary shareholders during the year. The Bank may distribute interim cash dividends.</p> <p>If the Bank generated profits in the previous accounting year but the Board of Directors did not make any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a general meeting.</p> <p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p> <p>In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and, after consideration by the Board, be proposed to the general meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the general meeting of the Bank. Online voting shall be made available, when such proposal is voted on a general meeting.</p>

No.	Current Articles of Association	Revised Content
	<p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p> <p>Distribution of scrip dividends in form of stock shall be approved by general meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p>	<p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p> <p>Distribution of scrip dividends in form of stock shall be approved by general meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p>
44	(Additional article)	<p>Article 299 Dividend policies for preference shares of the Bank are as follows:</p> <p>(1) The dividend on preference shares issued by the Bank may be based on fixed or floating dividend rate determined according to the terms in the offering document of preference shares;</p> <p>Unless or otherwise provided by laws and regulations or resolved at the general meeting of shareholders, the dividend rate of the issued and outstanding preference shares may be adjusted at different intervals. This means that the dividend shall be paid at fixed dividend rate for each dividend rate adjustment interval.</p> <p>(2) No profit shall be distributed to ordinary shareholders before the agreed dividends for each year have been fully paid to holders of preference shares;</p>

No.	Current Articles of Association	Revised Content
		<p>(3) If the Bank has distributable profit after tax, it shall pay dividends to holders of preference shares. However, pursuant to the requirements of the banking regulatory authorities of the State Council, the Bank shall have the right to cancel the payment of dividends on preference shares and such cancellation shall not constitute a breach of the agreement by the Bank. Where the Bank cancels the dividend on preference shares for the year, it shall not distribute profits to ordinary shareholders;</p> <p>(4) Where the Bank does not distribute all of the dividends to holders of preference shares in a particular year, such undistributed dividends shall not be accumulated to subsequent years;</p> <p>(5) The holders of preference shares, upon receiving the agreed dividends, shall have no right to participate in the distribution of the remaining profits.</p>

No.	Current Articles of Association	Revised Content
	Chapter 19 Dissolution and Liquidation	Chapter 19 Dissolution and Liquidation
45	<p>Article 310 The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:</p> <p>(1) if the shareholders' general meeting resolves to dissolve the Bank;</p> <p>(2) dissolution is necessary for the merger or division of the Bank;</p> <p>(3) the Bank is unable to pay off its due debts and is therefore declared bankrupt according to laws;</p> <p>(4) the Bank is revoked of its business license, ordered to be closed down or deregistered due to its violation of any laws or regulations;</p> <p>(5) the Bank encounters grave difficulties in its operation and management, continued existence shall cause material harm to shareholders' interest, and the problems could not be solved through other means. In such case, the shareholders who hold more than 10% of the total voting rights of the Bank may make a petition to the people's court for the dissolution of the Bank.</p>	<p>Article 310 Article 317 The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:</p> <p>(1) if the shareholders' general meeting resolves to dissolve the Bank;</p> <p>(2) dissolution is necessary for the merger or division of the Bank;</p> <p>(3) the Bank is unable to pay off its due debts and is therefore declared bankrupt according to laws;</p> <p>(4) the Bank is revoked of its business license, ordered to be closed down or deregistered due to its violation of any laws or regulations;</p> <p>(5) the Bank encounters grave difficulties in its operation and management, continued existence shall cause material harm to shareholders' interest, and the problems could not be solved through other means. In such case, the shareholders who hold more than 10% of the total voting rights of the Bank (including ordinary shareholders and holders of preference shares with restored voting rights) may make a petition to the people's court for the dissolution of the Bank.</p>

No.	Current Articles of Association	Revised Content
46	<p>Article 316 After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' general meeting or relevant competent authority for confirmation.</p> <p>The Bank's assets shall be used to settle its debts in the following order:</p> <ol style="list-style-type: none"> (1) the liquidation expenses; (2) employee salary, social insurance premiums and statutory compensation; (3) outstanding taxes; (4) debts of the Bank; (5) distribution to shareholders in proportion to their respective shareholdings. <p>Assets of the Bank shall not be distributed to shareholders before the settlement of items (1) to (4) of the preceding Article.</p> <p>The property remaining after the payment made according to the preceding Article shall be distributed to the shareholders subject to the class of shares and in proportion to their respective shareholdings.</p> <p>Upon the liquidation resulting from bankruptcy, the principal and interests of personal saving accounts shall be paid in priority after the settlement of the liquidation expenses, outstanding employee salary and social insurance premiums.</p>	<p>Article 316 Article 323 After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' general meeting or relevant competent authority for confirmation.</p> <p>The Bank's assets shall be used to settle its debts in the following order:</p> <ol style="list-style-type: none"> (1) the liquidation expenses; (2) employee salary, social insurance premiums and statutory compensation; (3) outstanding taxes; (4) debts of the Bank; (5) distribution to shareholders in accordance with their respective class of shares and in proportion to their respective shareholdings. <p>Assets of the Bank shall not be distributed to shareholders before the settlement of items (1) to (4) of the preceding Article.</p> <p>The property remaining after the payment made according to the preceding Article shall be distributed to the shareholders subject to the class of shares and in proportion to their respective shareholdings. Holders of preference shares shall have priority over ordinary shareholders in receiving distribution of the remaining assets of the Bank, the amount of which shall be the sum of the nominal values of the preference shares and the dividends resolved to be paid but not yet paid for the current period. In the event that the remaining assets are not sufficient to satisfy these payments, they will be distributed on a pro rata basis in accordance with the shareholding percentage of holders of preference shares.</p> <p>Upon the liquidation resulting from bankruptcy, the principal and interests of personal saving accounts shall be paid in priority after the settlement of the liquidation expenses, outstanding employee salary and social insurance premiums.</p>

No.	Current Articles of Association	Revised Content
	Chapter 23 Supplementary Provisions	Chapter 23 Supplementary Provisions
47	(Additional article)	Article 340 Unless or otherwise as specified herein, only ordinary shares and preference shares with restored voting rights shall be counted for the purpose of requesting to convene an extraordinary general meeting of shareholders, convening and presiding over a shareholders' general meeting, submission of an interim proposal to shareholders' general meeting and calculation of the shareholdings of relevant shareholders.

APPENDIX VIII	PROPOSAL IN RESPECT OF AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD.
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**Proposed Amendments to the Rules of Procedures for Shareholders' General Meeting
(Appendix to the Articles)**

No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
	Chapter 1 General	Chapter 1 General
1	<p>Rule 1 To protect the legal rights of the shareholders and creditors of China Minsheng Banking Corp., Ltd. (the "Bank"), and regulate the organization and activities of the shareholders' general meetings of the Bank, these rules of procedure are hereby formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Commercial Banking Law of the People's Republic of China (the "Commercial Banking Law"), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the "Special Regulations"), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the "Mandatory Provisions") of the China Securities Regulatory Commission (the "CSRC"), Guidelines for the Articles of Association of Listed Companies (as amended in 2006) (the "Guidelines for Listed Companies"), Rules for the General Meetings of Shareholders of Listed Companies (the "Rules for Meetings") and other pertinent laws, rules and regulations, normative documents and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association of the Bank (the "Articles of Association").</p>	<p>Rule 1 To protect the legal rights of the shareholders and creditors of China Minsheng Banking Corp., Ltd. (the "Bank"), and regulate the organization and activities of the shareholders' general meetings of the Bank, these rules of procedure are hereby formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Commercial Banking Law of the People's Republic of China (the "Commercial Banking Law"), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the "Special Regulations"), the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the "Mandatory Provisions") of the China Securities Regulatory Commission (the "CSRC"), Guidelines for the Articles of Association of Listed Companies (as amended in 2014) (the "Guidelines for Listed Companies"), Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2014) (the "Rules for Meetings") and other pertinent laws, rules and regulations, normative documents and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association of the Bank (the "Articles of Association").</p>

APPENDIX VIII	PROPOSAL IN RESPECT OF AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD.
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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
2	<p>Rule 3 All holders of the Bank's shares shall be entitled to attend the shareholders' general meeting in person or by proxy and shall enjoy the rights of shareholders, including the right to be informed, to speak, to address questions and to vote, in accordance with the laws, rules and regulations, normative documents, regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed, the Articles of Association as well as the rules stipulated herein.</p> <p>Shareholders attending the shareholders' general meeting in person or by proxy shall comply with relevant laws, rules and regulations, normative documents, regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed, the Articles of Associations as well as the rules stipulated herein and shall take the initiative to maintain the order of the meeting and shall not infringe the legitimate rights and interests of other shareholders.</p>	<p>Rule 3 All holders of the Bank's shares with voting rights shall be entitled to attend the shareholders' general meeting in person or by proxy and shall enjoy the rights of shareholders, including the right to be informed, to speak, to address questions and to vote, in accordance with the laws, rules and regulations, normative documents, regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed, the Articles of Association as well as the rules stipulated herein.</p> <p>Shareholders attending the shareholders' general meeting in person or by proxy shall comply with relevant laws, rules and regulations, normative documents, regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed, the Articles of Associations as well as the rules stipulated herein and shall take the initiative to maintain the order of the meeting and shall not infringe the legitimate rights and interests of other shareholders.</p>
	Chapter 2 General Provisions of Shareholders' General Meeting	Chapter 2 General Provisions of Shareholders' General Meeting
3	<p>Rule 6 An extraordinary shareholders' general meeting shall be convened within 2 months from the occurrence of any of the following events, where:</p> <p style="padding-left: 20px;">(i) the number of directors is less than the minimum number stipulated by the Company Law or is less than two thirds of the number as stated in the Articles of Association;</p> <p style="padding-left: 20px;">(ii) the outstanding loss of the Bank reaches one-third of the Bank's total share capital;</p> <p style="padding-left: 20px;">(iii) shareholder(s), individually or jointly, holding not less than 10% of the shares of the Bank request to convene the meeting;</p>	<p>Rule 6 An extraordinary shareholders' general meeting shall be convened within 2 months from the occurrence of any of the following events, where:</p> <p style="padding-left: 20px;">(i) the number of directors is less than the minimum number stipulated by the Company Law or is less than two thirds of the number as stated in the Articles of Association;</p> <p style="padding-left: 20px;">(ii) the outstanding loss of the Bank reaches one-third of the Bank's total share capital;</p> <p style="padding-left: 20px;">(iii) shareholder(s), individually or jointly, holding not less than 10% of the total shares with voting rights of the Bank request to convene the meeting;</p>

APPENDIX VIII	PROPOSAL IN RESPECT OF AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD.
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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
	<p>(iv) not less than one-half of the independent directors request to convene the meeting;</p> <p>(v) the Board of Directors deems it necessary to convene the meeting;</p> <p>(vi) the Supervisory Board proposes to convene the meeting;</p> <p>(vii) not less than one-half of the external supervisors propose to the Board of Directors to convene the meeting (where there are only two external supervisors, they shall unanimously propose to convene the extraordinary shareholders' general meeting);</p> <p>(viii) other circumstances apply, as stipulated in laws, administrative regulations, departmental rules and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association.</p> <p>The number of shares held by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>	<p>(iv) not less than one-half of the independent directors request to convene the meeting;</p> <p>(v) the Board of Directors deems it necessary to convene the meeting;</p> <p>(vi) the Supervisory Board proposes to convene the meeting;</p> <p>(vii) not less than one-half of the external supervisors propose to the Board of Directors to convene the meeting (where there are only two external supervisors, they shall unanimously propose to convene the extraordinary shareholders' general meeting);</p> <p>(viii) other circumstances apply, as stipulated in laws, administrative regulations, departmental rules and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association.</p> <p>The number of shares held by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>
	Chapter 3 Convening of Shareholders' General Meeting	Chapter 3 Convening of Shareholders' General Meeting
4	<p>Rule 12 Shareholders may request the Board of Directors to convene an extraordinary shareholders' general meeting or a class meeting by the following procedure:</p> <p>(i) Shareholders individually or jointly holding 10% or more shares shall have the right to request the Board of Directors in writing to convene an extraordinary shareholders' general meeting. The Board of Directors shall make a written response as to whether or not it agrees to convene such meeting or class meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations and the Articles of Association.</p>	<p>Rule 12 Shareholders may request the Board of Directors to convene an extraordinary shareholders' general meeting or a class meeting by the following procedure:</p> <p>(i) Shareholders individually or jointly holding 10% or more of the total shares with voting rights shall have the right to request the Board of Directors in writing to convene an extraordinary shareholders' general meeting. The Board of Directors shall make a written response as to whether or not it agrees to convene such meeting or class meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations and the Articles of Association.</p>

APPENDIX VIII	PROPOSAL IN RESPECT OF AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD.
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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
	<p>If the Board of Directors agrees, a notice convening such general or class meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Approval of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>(ii) If the Board of Directors refuses or fails to respond within 10 days upon receipt of the request, shareholders individually or jointly holding 10% or more shares with voting rights in the proposed extraordinary shareholders' general meeting shall have the right to propose to the Supervisory Board in writing to convene such general or class meeting.</p> <p>If the Supervisory Board agrees thereto, a notice convening such general or class meeting shall be issued within 5 days upon receipt of the proposal. Approval of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Supervisory Board fails to give the notice of such meeting within the stipulated period, it shall be deemed to have failed to convene the meeting and shareholders who individually or jointly hold 10% or more of the Bank's shares with voting rights at the proposed meeting for not less than 90 consecutive days shall have the right to convene and preside over the meeting.</p> <p>Reasonable expenses incurred by shareholders, who convene the meeting by themselves due to the failure of the Board of Directors or the Supervisory Board to convene the meeting in response to the request above, shall be borne by the Bank and deducted from the payment to those negligent directors and supervisors.</p>	<p>If the Board of Directors agrees, a notice convening such general or class meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Approval of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>(ii) If the Board of Directors refuses or fails to respond within 10 days upon receipt of the request, shareholders individually or jointly holding 10% or more shares with voting rights in the proposed extraordinary shareholders' general meeting shall have the right to propose to the Supervisory Board in writing to convene such general or class meeting.</p> <p>If the Supervisory Board agrees thereto, a notice convening such general or class meeting shall be issued within 5 days upon receipt of the proposal. Approval of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Supervisory Board fails to give the notice of such meeting within the stipulated period, it shall be deemed to have failed to convene the meeting and shareholders who individually or jointly hold 10% or more of the Bank's shares with voting rights at the proposed meeting for not less than 90 consecutive days shall have the right to convene and preside over the meeting.</p> <p>Reasonable expenses incurred by shareholders, who convene the meeting by themselves due to the failure of the Board of Directors or the Supervisory Board to convene the meeting in response to the request above, shall be borne by the Bank and deducted from the payment to those negligent directors and supervisors.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
5	<p>Rule 13 If the Supervisory Board or shareholders propose to convene a shareholders' general meeting on their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the local authority of CSRC and any stock exchange(s) of any jurisdiction(s) in which the shares of the Bank are listed. Shareholding proportion of shareholders convening such meeting prior to announcement of the resolution of the shareholders' general meeting shall not be less than 10%.</p> <p>The Supervisory Board or shareholders convening such meeting shall submit relevant supporting documents to the local authority of CSRC and any stock exchange(s) of any jurisdiction(s) in which the shares of the Bank are listed when issuing the notice of shareholders' meeting and the resolution announcement.</p>	<p>Rule 13 If the Supervisory Board or shareholders propose to convene a shareholders' general meeting on their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the local authority of CSRC and any stock exchange(s) of any jurisdiction(s) in which the shares of the Bank are listed. Shareholding proportion of shareholders convening such meeting prior to announcement of the resolution of the shareholders' general meeting shall not be less than 10% of the total shares with voting rights.</p> <p>The Supervisory Board or shareholders convening such meeting shall submit relevant supporting documents to the local authority of CSRC and any stock exchange(s) of any jurisdiction(s) in which the shares of the Bank are listed when issuing the notice of shareholders' meeting and the resolution announcement.</p>
	Chapter 4 Resolutions and Notice of Shareholders' General Meeting	Chapter 4 Resolutions and Notice of Shareholders' General Meeting
6	<p>Rule 17 The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of shares shall be entitled to propose their resolutions to shareholders' general meeting of the Bank.</p>	<p>Rule 17 The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of the total shares with voting rights shall be entitled to propose their resolutions to shareholders' general meeting of the Bank.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
	<p>Shareholders individually or jointly holding not less than 3% of shares may propose provisional resolutions to the meeting convener in writing 10 days prior to the date of the meeting or the deadline of supplemental notice of shareholder' general meeting stipulated in the Rules Governing the Listing of Securities (the "Hong Kong Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), whichever is earlier. Convener of shareholders' general meeting shall issue a supplemental notice of the meeting setting out the content of the provisional resolutions within 2 days after the receipt of the resolutions in accordance with the Hong Kong Listing Rules.</p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any resolution set out in the notice of meeting or add any new resolution subsequent to the publication of such notice.</p> <p>Resolutions which are not set out in the notice of shareholders' general meeting or not in compliance with Article 78 of the Articles of Association shall not be put forward for voting as resolutions in the shareholders' general meeting.</p>	<p>Shareholders individually or jointly holding not less than 3% of the total shares with voting rights may propose provisional resolutions to the meeting convener in writing 10 days prior to the date of the meeting or the deadline of supplemental notice of shareholder' general meeting stipulated in the Rules Governing the Listing of Securities (the "Hong Kong Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), whichever is earlier. Convener of shareholders' general meeting shall issue a supplemental notice of the meeting setting out the content of the provisional resolutions within 2 days after the receipt of the resolutions in accordance with the Hong Kong Listing Rules.</p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any resolution set out in the notice of meeting or add any new resolution subsequent to the publication of such notice.</p> <p>Resolutions which are not set out in the notice of shareholders' general meeting or not in compliance with Article 83 of the Articles of Association shall not be put forward for voting as resolutions in the shareholders' general meeting.</p>
7	<p>Rule 19 When the Bank is to convene a shareholders' general meeting, a written notice including the issues to be considered at the meeting as well as the date and place of meeting shall be sent 45 days prior to the meeting to all registered shareholders. Shareholders who intend to attend the shareholders' general meeting shall send a written reply of attendance to the Bank 20 days before the meeting is convened.</p>	<p>Rule 19 When the Bank is to convene a shareholders' general meeting, a written notice including the issues to be considered at the meeting as well as the date and place of meeting shall be sent 45 days prior to the meeting to all registered shareholders who are entitled to attend the meeting. Shareholders who intend to attend the shareholders' general meeting shall send a written reply of attendance to the Bank 20 days before the meeting is convened.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
8	<p>Rule 22 A notice of shareholders' general meeting must be in written form and shall contain the following particulars:</p> <p>(i) the time, venue and duration of the meeting;</p> <p>(ii) the matters and resolutions to be considered at the meeting;</p> <p>(iii) a prominent statement stating that a shareholder entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf and such proxy need not be a shareholder;</p> <p>(iv) the record date for determining the eligibility of shareholders to attend the meeting;</p> <p>(v) the name and phone number of the contact person of the meeting;</p> <p>(vi) all necessary information and explanations for the shareholders to make informed decisions on the matters to be discussed, which shall include without limitation the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the reasons and effect of any proposal to merge, to repurchase shares, to reorganize the share capital or to restructure the Bank in any other way suggested by the Bank; and if opinions of independent directors shall be needed for the matters to be discussed, such opinions and reasons of independent directors shall be disclosed in the notice or supplemental notice of shareholders' general meeting;</p> <p>(vii) if any of the directors, supervisors, presidents and other senior management has material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; and if the impact of the matters to be discussed on such director, supervisor, president or other senior management as a shareholder is different from that on other shareholders of the same class, such difference shall also be disclosed;</p>	<p>Rule 22 A notice of shareholders' general meeting must be in written form and shall contain the following particulars:</p> <p>(i) the time, venue and duration of the meeting;</p> <p>(ii) the matters and resolutions to be considered at the meeting;</p> <p>(iii) a prominent statement stating that an ordinary shareholder (including holder of preference share with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf and such proxy need not be a shareholder;</p> <p>(iv) the record date for determining the eligibility of shareholders to attend the meeting;</p> <p>(v) the name and phone number of the contact person of the meeting;</p> <p>(vi) all necessary information and explanations for the shareholders to make informed decisions on the matters to be discussed, which shall include without limitation the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the reasons and effect of any proposal to merge, to repurchase shares, to reorganize the share capital or to restructure the Bank in any other way suggested by the Bank; and if opinions of independent directors shall be needed for the matters to be discussed, such opinions and reasons of independent directors shall be disclosed in the notice or supplemental notice of shareholders' general meeting;</p> <p>(vii) if any of the directors, supervisors, presidents and other senior management has material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; and if the impact of the matters to be discussed on such director, supervisor, president or other senior management as a shareholder is different from that on other shareholders of the same class, such difference shall also be disclosed;</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
	(viii) the full text of any proposed special resolution to be voted on at the meeting; (ix) the time and place for lodging proxy forms for the relevant meeting.	(viii) the full text of any proposed special resolution to be voted on at the meeting; (ix) the time and place for lodging proxy forms for voting at the relevant meeting.
	Chapter 5 Holding of Shareholders' Meeting	Chapter 5 Holding of Shareholders' Meeting
9	Rule 28 Shareholders' general meeting shall be held at a physical venue. Facilities may be provided to allow shareholders to attend the meeting through the internet or other channels subject to the relevant regulations. Shareholders who participate in shareholders' general meeting by the above means are deemed to be present at such meeting.	Rule 28 Shareholders' general meeting shall be held at a physical venue. Facilities shall be provided to allow shareholders to attend the meeting through safe, economic and convenient network or other channels in accordance with laws, administrative regulations, rules of the CSRC or the Articles of Association . Shareholders who participate in shareholders' general meeting by the above means are deemed to be present at such meeting.
10	Rule 37 The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or titles of units), the identity card numbers and residential addresses of the participants and number of voting shares held or represented by them, and names (or titles of units) of appointers.	Rule 37 The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or titles of units), the identity card numbers and residential addresses of the participants and number of voting shares held or represented by them, types of shares and names (or titles of units) of appointers.
	Chapter 6 Voting and Resolutions of Shareholders' General Meeting	Chapter 6 Voting and Resolutions of Shareholders' General Meeting
11	Rule 48 Shareholders (including their proxies) are entitled to voting rights in proportion to the number of their voting shares and shall have one vote for every share held. Shares held by the Bank do not carry any voting rights and shall not be counted towards the total voting shares held by the shareholders present at the shareholders' general meeting.	Rule 48 Ordinary Shareholders (including their proxies) are entitled to voting rights in proportion to the number of their voting shares and shall have one vote for every share held. Preference shareholders with restored voting rights are entitled to voting right on proportion to the nominal value of each preference share held in accordance with the relevant issuing terms. As for class voting, each preference share (excluding preference shares with restored voting rights) is entitled to one vote. Ordinary shares and preference shares held by the Bank do not carry any voting rights and shall not be counted towards the total voting shares of all classes held by the shareholders present at the shareholders' general meeting.

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
	<p>The Board of Directors, independent directors and shareholders fulfilling the relevant conditions may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information shall be provided to the relevant shareholders. Where any shareholder who is required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.</p> <p>Shareholders who attend the meeting (including their proxies) shall make an affirmative vote or a dissenting vote on each resolution. Any abstention votes or abstaining from voting shall not be counted as valid votes when the Bank is counting the voting results of such resolution.</p>	<p>Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.</p> <p>The Board of Directors, independent directors and shareholders fulfilling the relevant conditions may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information such as the particular voting preference shall be provided to the relevant shareholders. The Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights. Where any shareholder who is required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.</p> <p>Shareholders who attend the meeting (including their proxies) shall make an affirmative vote or a dissenting vote on each resolution. Any abstention votes or abstaining from voting shall not be counted as valid votes when the Bank is counting the voting results of such resolution.</p>
12	<p>Rule 49 The resolutions of shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions put forward in shareholders' general meeting shall be adopted by a simple majority of shareholders (including their proxies) with voting rights attending the meeting.</p> <p>Special resolutions put forward in shareholders' general meeting shall be adopted by not less than two thirds of the shareholders (including their proxies) with voting rights attending the meeting.</p>	<p>Rule 49 The resolutions of shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions put forward in shareholders' general meeting shall be adopted by a simple majority of shareholders (including their proxies) with voting rights attending the meeting.</p> <p>Special resolutions put forward in shareholders' general meeting shall be adopted by not less than two thirds of the shareholders (including their proxies) with voting rights attending the meeting.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
13	<p>Rule 51 The following resolutions shall be adopted as special resolutions at a shareholders' general meeting:</p> <ul style="list-style-type: none"> (i) increase or decrease of registered capital and issuance of shares of any class, warrants and other similar securities of the Bank; (ii) issuance of debentures of the Bank; (iii) division, merger, dissolution or liquidation of the Bank; (iv) amendments to the Articles of Association of the Bank; (v) any purchase or sale of material assets, or provision of guarantee within one year where the amount exceeds 30% of the Bank's total audited assets of the latest period; (vi) share incentive plans; (vii) other matters as required by the applicable laws, administrative regulations or the Articles of Association, or resolutions which have been adopted by ordinary resolutions of a shareholders' general meeting as having significant impact on the Bank and requiring adoption by way of special resolution. 	<p>Rule 51 The following resolutions shall be adopted as special resolutions at a shareholders' general meeting:</p> <ul style="list-style-type: none"> (i) increase or decrease of registered capital and issuance of shares of any class, warrants and other similar securities of the Bank; (ii) issuance of debentures of the Bank; (iii) division, merger, dissolution or liquidation of the Bank; (iv) amendments to the Articles of Association of the Bank; (v) any purchase or sale of material assets, or provision of guarantee within one year where the amount exceeds 30% of the Bank's total audited assets of the latest period; (vi) share incentive plans; (vii) decision or authorisation to the Board to handle matters relating to the issued preference shares, including but not limited to repurchase, conversion and dividend distribution; (viii) other matters as required by the applicable laws, administrative regulations or the Articles of Association, or resolutions which have been adopted by ordinary resolutions of a shareholders' general meeting as having significant impact on the Bank and requiring adoption by way of special resolution.

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
14	<p>Rule 53 When connected transactions are being considered in shareholders' general meeting, all shareholders who have interests in such transactions shall abstain from voting, and the voting shares held by them shall not be counted towards the total valid votes. Announcement of the resolutions of shareholders' general meeting shall sufficiently disclose the votes cast for such connected transactions. In the event that shareholders who have interests in such transactions are unable to abstain from voting in special circumstances, the resolution may be voted on in accordance with normal procedure upon the approval of relevant authorities. The relevant details shall be explained in the announcement of resolutions of the shareholders' general meeting.</p>	<p>Rule 53 When connected transactions are being considered in shareholders' general meeting, all shareholders, including the ordinary shareholders and preference shareholders, who have interests in such transactions shall abstain from voting, and the voting shares held by them shall not be counted towards the total valid votes. Announcement of the resolutions of shareholders' general meeting shall sufficiently disclose the votes cast for such connected transactions. In the event that shareholders who have interests in such transactions are unable to abstain from voting in special circumstances, the resolution may be voted on in accordance with normal procedure upon the approval of relevant authorities. The relevant details shall be explained in the announcement of resolutions of the shareholders' general meeting.</p>
15	<p>Rule 55 The Bank shall, on the basis of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels including the provision of up-to-date information technology such as an online voting platform to facilitate shareholders' participation in the shareholders' general meeting.</p>	<p>Rule 55 The Bank shall, on the basis of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels. In particular, the Bank shall provide in priority up-to-date information technology such as an online voting platform to facilitate shareholders' participation in the shareholders' general meeting.</p> <p>When convening shareholders' general meeting for the issuance of preference shares, the Bank shall provide online voting and other ways approved by CSRC for the convenience of the shareholders to participate in the shareholders' general meeting.</p>
16	<p>Rule 56 The Bank may adopt voting by cumulative polling for the election of directors and supervisors. A separate set of implementation rules of such cumulative polling system shall be formulated by the Bank and implemented upon approval by the shareholders' general meeting.</p> <p>The Board of Directors shall provide the biographies and background information of the proposed directors and supervisors in the form of an announcement according to the provisions of Article 85 of the Articles of Association.</p>	<p>Rule 56 The Bank may adopt voting by cumulative polling for the election of directors and supervisors. A separate set of implementation rules of such cumulative polling system shall be formulated by the Bank and implemented upon approval by the shareholders' general meeting.</p> <p>The Board of Directors shall provide the biographies and background information of the proposed directors and supervisors in the form of an announcement according to the provisions of Article 90 of the Articles of Association.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
17	<p>Rule 57 Except for cumulative polling, each of the resolutions of the shareholders' general meeting shall be voted in sequence, and different resolutions concerning the same matter shall be voted in order of submission. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or the termination of voting on the resolutions, any resolution proposed in the shareholders' general meeting shall not be set aside or voting postponed.</p>	<p>Rule 57 Except for cumulative polling, each of the resolutions of the shareholders' general meeting shall be voted in sequence, and different resolutions concerning the same matter shall be voted in order of submission. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or the termination of voting on the resolutions, any resolution proposed in the shareholders' general meeting shall not be set aside or voting postponed.</p> <p style="padding-left: 2em;">The shareholders' general meeting shall vote in order for the following issues when considering the issuance of preference shares:</p> <p style="padding-left: 2em;">(i) type and quantity of the preference shares to be issued;</p> <p style="padding-left: 2em;">(ii) method and target of issuance and arrangement of placing to the original shareholders;</p> <p style="padding-left: 2em;">(iii) the nominal value of the shares, the issue price or price range and its basis of determination;</p> <p style="padding-left: 2em;">(iv) ways for preference shareholders to participate in profit distribution, including dividend rate and its basis of determination, conditions and ways for dividend distribution, accumulation of dividends and eligibility to participate in the distribution of remaining dividends;</p> <p style="padding-left: 2em;">(v) terms of repurchase, including the conditions, period, price and its basis of determination, and the party having the right to repurchase (if any);</p> <p style="padding-left: 2em;">(vi) use of proceeds;</p> <p style="padding-left: 2em;">(vii) conditional share subscription contract entered into between the Company and the respective targets of issuance;</p> <p style="padding-left: 2em;">(viii) effective period of the resolution;</p> <p style="padding-left: 2em;">(ix) proposal on the revised clauses of the Articles of Association in respect of the profit distribution policy for the preference shareholders and ordinary shareholders;</p> <p style="padding-left: 2em;">(x) authorization to the Board to handle specific matters of the issuance;</p> <p style="padding-left: 2em;">(xi) other matters.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
18	<p>Rule 72 Public announcement of the voting results of a shareholders' general meeting shall be issued in a timely manner. The public announcement shall contain the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, the voting result of each resolution, the detailed content of each adopted resolution and other contents as required by the Hong Kong Listing Rules.</p>	<p>Rule 72 Public announcement of the voting results of a shareholders' general meeting shall be issued in a timely manner. The public announcement shall contain the number of shareholders of different classes and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, the voting result of each resolution, the detailed content of each adopted resolution and other contents as required by the Hong Kong Listing Rules.</p>
	Chapter 7 Special Procedure for the Voting of Class Shareholders	Chapter 7 Special Procedure for the Voting of Class Shareholders
19	<p>Rule 78 Class shareholders affected, whether or not originally entitled to vote at the general meetings, shall be entitled to vote at class meetings in respect of matters concerning Rule 77 (ii) to (viii) and (xi) to (xii), with the exception of the interested shareholders.</p> <p>The aforesaid "interested shareholders" shall mean:</p> <p>(i) the controlling shareholders as defined in Article 67 of the Articles of Association in the case of a repurchase of shares by the Bank on pro rata basis offered to all shareholders under Article 35 of the Articles of Association or in open market on a stock exchange;</p> <p>(ii) the shareholders who are parties to an agreement pursuant to which shares are repurchased by the Bank in an over-the-counter market in accordance with Article 35 of the Articles of Association;</p> <p>(iii) the shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who have different rights and interests from other shareholders of the same class in the case of a capital restructuring of the Bank.</p>	<p>Rule 78 Class shareholders affected, whether or not originally entitled to vote at the general meetings, shall be entitled to vote at class meetings in respect of matters concerning Rule 77 (ii) to (viii) and (xi) to (xii), with the exception of the interested shareholders.</p> <p>The aforesaid "interested shareholders" shall mean:</p> <p>(i) the controlling shareholders as defined in Article 72 of the Articles of Association in the case of a repurchase of shares by the Bank on pro rata basis offered to all shareholders under Article 38 of the Articles of Association or in open market on a stock exchange;</p> <p>(ii) the shareholders who are parties to an agreement pursuant to which shares are repurchased by the Bank in an over-the-counter market in accordance with Article 38 of the Articles of Association;</p> <p>(iii) the shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who have different rights and interests from other shareholders of the same class in the case of a capital restructuring of the Bank.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
	Chapter 8 Special Rules for Preference Shareholders to Attend Shareholders' General Meeting	Chapter 8 Special Rules for Preference Shareholders to Attend Shareholders' General Meeting
20	(Additional rule)	<p>Rule 83 Unless otherwise specified herein, “shareholders” in this Rules of Procedures shall be referred to the ordinary shareholders and preference shareholders of the Company who are entitled to rights and obligations of shareholders pursuant to the laws, regulations, normative documents, the Articles of Association and these Rules of Procedures.</p> <p>“Ordinary shareholders” in the Rules of Procedures shall be referred to holders of shares issued by the Company who are entitled to general rights in respect of the operation, management and distribution of profit and assets of the Company.</p> <p>“Preference shareholders” in this Rules of Procedures shall be referred to holders holding other classes of shares other than ordinary shares issued by the Company under general requirements. Preference shareholders shall have priority over ordinary shareholders in the distribution of profits and remaining assets of the Company, but are subject to restrictions on the right including participation in the decision making and management of the Company.</p>
21	(Additional rule)	<p>Rule 84 Save for shareholders with restored voting rights, preference shareholders shall only be entitled to attend the shareholders' general meeting under the circumstances prescribed in Rule 117 in the Articles of Association, and shall vote on the resolution of the class shareholders' general meeting for preference shareholders separately from the ordinary shareholders.</p> <p>Resolutions of the class shareholders' general meeting for preference shareholders shall be passed by votes representing two-thirds or more of the voting rights represented by the preference shareholders (excluding preference shareholders with restored voting rights) present at the meeting.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
22	(Additional rule)	<p>Rule 85 Rules regarding the procedures of notice of the shareholders' general meeting contained herein shall be applicable to preference shareholders who attend and conduct class voting at the shareholders' general meeting.</p> <p>Notices of the shareholders' general meeting shall be dispatched to shareholders who are entitled to vote at the meeting only.</p>
23	(Additional rule)	<p>Rule 86 The procedures of class shareholders' general meeting for preference shareholders shall be substantially the same as the procedures of shareholders' general meeting. Rules regarding the procedures of shareholders' general meeting shall be applicable to the class shareholders' general meeting for preference shareholders and resolutions passed at the meeting.</p>
24	(Additional rule)	<p>Rule 87 The "restored voting rights" contained herein shall be referred to the restoration of rights of the preference shareholders to request for, convene, preside over, participate in or appoint a proxy to participate in the shareholders' general meeting with the same voting rights of the ordinary shareholders pursuant to the Articles of Association.</p>
25	(Additional rule)	<p>Rule 88 The preference shareholders with restored voting rights shall attend the shareholders' general meeting in compliance with laws, administrative regulations, departmental rules, normative documents, the Articles of Association and those rules of procedure as applicable to the ordinary shareholders herein.</p>
26	(Additional rule)	<p>Rule 89 The calculation of voting rights of the preference shareholders with restored voting rights and the duration of such restored voting rights shall be specifically determined by the Board of the Company in accordance with the prevailing laws, administrative regulations, departmental rules, normative documents, the Articles of Association and specific issue terms, and shall be announced to preference shareholders timely.</p>

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No.	Current Rules of Procedures for Shareholders' General Meeting	Revised Content
27	(Additional rule)	Rule 90 Only the ordinary shares and preference shares with restored voting rights shall be counted when determining the shareholding proportion of relevant shareholders for the request for convening an extraordinary shareholders' general meeting, convening and presiding over a shareholders' general meeting and submission of a provisional resolution to the shareholders' general meeting.
	Chapter 10 Implementation of Resolutions of Shareholders' General Meeting	Chapter 10 Implementation of Resolutions of Shareholders' General Meeting
28	(Additional rule)	<p>Rule 95 In the event that the Company repurchases ordinary shares to conduct public offering of preference shares for the purpose of the reduction of registered capital, and repurchases ordinary shares from specific shareholders of the Company through private placement of preference shares as a means of consideration, the resolution on the repurchase of ordinary shares at the shareholders' general meeting shall be adopted by not less than two thirds of the ordinary shareholders (including the preference shareholders with restored voting rights) with voting rights attending the meeting.</p> <p>The Company shall make an announcement on the resolution for the repurchase of ordinary shares on the next day after such resolution has been adopted at the shareholders' general meeting.</p>
	Chapter 11 Miscellaneous	Chapter 11 Miscellaneous
29	<p>Rule 96 (former Rule 87)</p> <p>Any resolution of the shareholders' general meeting that violates any laws or administrative regulations shall be deemed as invalid.</p>	<p>Rule 96 Any resolution of the shareholders' general meeting that violates any laws or administrative regulations shall be deemed as invalid. The controlling shareholders and de facto controller of the Bank shall not restrict or hinder small and medium investors from legally exercising their voting rights and shall not prejudice the legal rights of the Bank and the small and medium investors.</p>

APPENDIX IX	PROPOSAL IN RESPECT OF AMENDMENTS TO THE RULES OF PROCEDURE FOR THE MEETING OF THE BOARD OF DIRECTORS OF CHINA MINSHENG BANKING CORP., LTD.
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Proposed Amendments to the Rules of Procedures for the Board of Directors (Appendix to the Articles of Association)

No.	Current Rules of Procedure for the Meeting of the Board of Directors	Revised Content
1	<p>Rule 27 If an extraordinary meeting is requested, it shall be convened in the following manner:</p> <p>(1) An extraordinary meeting of the Board shall be:</p> <p>(i) proposed by not less than one tenth of the shareholders who have the right to vote;</p> <p>(ii) jointly proposed by not less than one third of the directors;</p> <p>(iii) proposed by the Supervisory Board;</p> <p>(iv) proposed by the chairman of the Board;</p> <p>(v) proposed by not less than a half of the independent non-executive directors;</p> <p>(vi) proposed by the president; or</p> <p>(vii) proposed by regulatory authority.</p> <p>(2) If an extraordinary meeting of the Board is proposed to be convened according to the above rules, a written and signed (or sealed) proposal from the proposer shall be submitted to the Secretariat of the Board or the chairman of the Board, which shall contain the following:</p> <p>(i) clear and specific proposal;</p> <p>(ii) name of the proposer;</p> <p>(iii) the reasons or circumstances of the proposal;</p> <p>(iv) time, duration, venue and form of the proposed meeting;</p> <p>(v) contact method of the proposer and the date of the proposal.</p> <p>The proposed resolution shall be within the scope of powers of the Board under the Articles of Association. All relevant materials of the proposal shall also be submitted.</p>	<p>Rule 27 If an extraordinary meeting is requested, it shall be convened in the following manner:</p> <p>(1) An extraordinary meeting of the Board shall be:</p> <p>(i) proposed by not less than one tenth of the shareholders who have voting right (including ordinary shareholders and preference shareholders with restored voting rights);</p> <p>(ii) jointly proposed by not less than one third of the directors;</p> <p>(iii) proposed by the Supervisory Board;</p> <p>(iv) proposed by the chairman of the Board;</p> <p>(v) proposed by not less than a half of the independent non-executive directors;</p> <p>(vi) proposed by the president; or</p> <p>(vii) proposed by regulatory authority.</p> <p>(2) If an extraordinary meeting of the Board is proposed to be convened according to the above rules, a written and signed (or sealed) proposal from the proposer shall be submitted to the Secretariat of the Board or the chairman of the Board, which shall contain the following:</p> <p>(i) clear and specific proposal;</p> <p>(ii) name of the proposer;</p> <p>(iii) the reasons or circumstances of the proposal;</p> <p>(iv) time, duration, venue and form of the proposed meeting;</p> <p>(v) contact method of the proposer and the date of the proposal.</p> <p>The proposed resolution shall be within the scope of powers of the Board under the Articles of Association. All relevant materials of the proposal shall also be submitted.</p>

No.	Current Rules of Procedure for the Meeting of the Board of Directors	Revised Content
	<p>(3) Upon receipt of the written proposal and relevant materials, the Secretariat of the Board shall carefully examine and record the materials and pass them to the chairman of the Board promptly. The chairman may request the proposer to revise the proposal or submit more materials if the proposal is considered to be unclear or non-specific, or the materials are insufficient.</p> <p>(4) The chairman of the Board may forward the proposal to the relevant committee of the Board for consideration. The chairman of the committee shall convene a committee meeting to consider the proposal and present its opinion at the extraordinary Board meeting.</p> <p>(5) The chairman of the Board shall convene and chair an extraordinary meeting within 10 days upon receipt of the proposal or request of the relevant regulatory authorities.</p>	<p>(3) Upon receipt of the written proposal and relevant materials, the Secretariat of the Board shall carefully examine and record the materials and pass them to the chairman of the Board promptly. The chairman may request the proposer to revise the proposal or submit more materials if the proposal is considered to be unclear or non-specific, or the materials are insufficient.</p> <p>(4) The chairman of the Board may forward the proposal to the relevant committee of the Board for consideration. The chairman of the committee shall convene a committee meeting to consider the proposal and present its opinion at the extraordinary Board meeting.</p> <p>(5) The chairman of the Board shall convene and chair an extraordinary meeting within 10 days upon receipt of the proposal or request of the relevant regulatory authorities.</p>

1. Responsibility statement

This circular, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the issuer. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. Disclosure of interests and confirmations

As at the Latest Practicable Date, the interests and short positions of each director and chief executive of the issuer in the shares, underlying shares and debentures of the issuer or any associated corporation (within the meaning of Part XV of the SFO) are as below:

- (I) As at the Latest Practicable Date, the following Directors had the following interests in the shares/debentures of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO or as the Company is aware of:

Name	Position	Class of shares	Long/short position	Capacity	Interests in shares		Interests in debentures		
					Number of shares	Percentage of the relevant class of shares in issue (%)	Percentage of all the issued shares (%)	Class of debentures	Amount of debentures (RMB)
Liu Yonghao	Non-executive Director	A	Long position	Interest held by his controlled corporations	2,270,272,516 (note 1)	8.38	6.67		
Zhang Hongwei	Non-executive Director	A	Long position	Interest held by his controlled corporations	1,066,764,269 (note 2)	3.94	3.13		
Lu Zhiqiang	Non-executive Director	A	Long position	Interest held by his controlled corporations	870,946,254 (note 3)	3.21	2.56		
		H	Long position	Interest held by his controlled corporations	6,864,600 (note 4)	0.10	0.02		
Guo Guangchang	Non-executive Director	A	Long position	Interest held by his controlled corporations	70,000,000 (note 6)	0.26	0.21	A Share	263,554,000 (note 5)
		H	Long position	Interest held by his controlled corporations	669,998,400 (note 7)	9.66	1.97	Convertible Bonds	
								Interest held by his controlled corporations	

Notes:

- The 2,270,272,516 A Shares comprised 669,968,326 A Shares directly held by South Hope Industrial Co., Ltd. and 1,600,304,190 A Shares directly held by New Hope Investment Co., Ltd. 51% of the issued share capital of South Hope Industrial Co., Ltd. was held by New Hope Group Co., Ltd., while New Hope Investment Co., Ltd. was held as to 25% and 75% of its issued share capital by New Hope Group Co., Ltd. and New Hope Liuhe Co.,

Ltd. respectively. 21.89% and 23.24% of the issued share capital of New Hope Liuhe Co., Ltd. were held by New Hope Group Co., Ltd. and South Hope Industrial Co., Ltd. respectively. According to the SFO, New Hope Group Co., Ltd. was deemed to be interested in the 669,968,326 A Shares held by South Hope Industrial Co., Ltd. and the 1,600,304,190 A Shares held by New Hope Investment Co., Ltd.

As Mr. Liu Yonghao held 62.34% of the issued share capital of New Hope Group Co., Ltd., Mr. Liu Yonghao was deemed to be interested in the 2,270,272,516 A Shares held by New Hope Group Co., Ltd. according to the SFO. Mr. Liu Yonghao, New Hope Group Co., Ltd., Ms. Li Wei and Ms. Liu Chang were interested in the same shares.

2. The 1,066,764,269 A Shares were directly held by Orient Group Incorporation. 27.98% of the issued share capital of Orient Group Incorporation was held by Orient Group Industrial Co., Ltd., of which 32.59% of the issued share capital was held by Mr. Zhang Hongwei.
3. The 870,946,254 A Shares were held by China Oceanwide Holdings Group Co., Ltd., of which 97.43% of the issued share capital was held by Oceanwide Group Co., Ltd., which was wholly owned by Oceanwide Holdings Co., Ltd. Mr. Lu Zhiqiang held 77.14% of the issued share capital of Oceanwide Holdings Co., Ltd.
4. The 6,864,600 H Shares were held by Oceanwide International Resources Investment Co., Ltd., which was wholly owned by China Oceanwide Holdings Group Co., Ltd. (see note 3 above).
5. The debentures of RMB263,554,000 were held by China Oceanwide Holdings Group Co., Ltd. (see note 4 above).
6. Mr. Guo Guangchang was deemed to have 70,000,000 A Shares by virtue of his control over Shanghai Fosun Industrial Technology Development Co., Ltd. (which held 70,000,000 A Shares in the Company).
7. The 669,998,400 long positions in H Shares (in which 240,000,000 H Shares were held through other categories of derivatives) comprised 545,179,800 long positions in H Shares directly held by Fosun International Limited, 35,592,000 long positions in H Shares directly held by Pramerica-Fosun China Opportunity Fund, L.P. and 89,226,000 long positions in H Shares directly held by Topper Link Limited. Pramerica-Fosun China Opportunity Fund, L.P. was a fund company managed by Fosun International Limited whereas Topper Link Limited was an indirect wholly-owned subsidiary of Fosun International Limited. Fosun International Limited was owned as to 79.6% of its issued share capital by Fosun Holdings Limited, which in turn was a wholly-owned subsidiary of Fosun International Holdings Ltd. Mr. Guo Guangchang held 58% of the issued share capital of Fosun International Holdings Ltd.

According to the SFO, Fosun International Limited was deemed to have interests in the 35,592,000 H Shares held by Pramerica-Fosun China Opportunity Fund, L.P. and in the 89,226,000 H Shares held by Topper Link Limited. Meanwhile, Fosun International Holdings Ltd. and Mr. Guo Guangchang were also deemed to have interests in the 669,998,400 H Shares of the Company held by Fosun International Limited.

- (II) As at the Latest Practicable Date, the following Director had the following interests in Pengzhou Minsheng Rural Bank Co., Ltd., a subsidiary of the Company:

Name	Position	Long/ short position	Capacity	Interest in share capital	Note	Percentage of the total registered capital (%)
Liu Yonghao	Non-executive Director	Long position	Interest held by his controlled corporation	RMB2,000,000	1	3.64

Note:

1. New Hope Group Co., Ltd. is interested in RMB2,000,000 of the registered capital of Pengzhou Minsheng Rural Bank Co., Ltd. As Mr. Liu Yonghao held 62.34% of the issued share capital of New Hope Group Co., Ltd., Mr. Liu Yonghao was deemed to be interested in the equity interest held by New Hope Group Co., Ltd. in Pengzhou Minsheng Rural Bank Co., Ltd. according to the SFO.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, Supervisors or chief executives held or was deemed to hold any interests and/or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the SFO), which were recorded in the register required to be kept under Section 352 of the SFO, or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions Seven and Eight of Part XV of the SFO and the Model Code set out in Appendix 10 to the Hong Kong Listing Rules, nor had they been granted such rights.

Saved as disclosed in this circular, as at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group since 31 December 2013, being the date to which the latest published audited annual financial statements of the Company were made up, and which was subsisting as at the Latest Practicable Date and significant in relation to the business of the Group;

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been since 31 December 2013, being the date to which the latest published audited annual financial statements of the Company were made up, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group;

As at the Latest Practicable Date, the Directors are not aware of any material adverse change in the financial or trading positions of the Group since 31 December 2013, the date to which the latest published audited annual financial statements of the Company were made up;

INTEREST OF DIRECTORS IN COMPETING BUSINESS

As at the Latest Practicable Date, save as disclosed below, none of the Directors and their associates had any competing interests in any business which competed or was likely to compete, either directly or indirectly, with the business of the Group:

Name of Director	Position in the Company	Other Interests
Wu Di	Non-executive Director	a director of Hangzhou United Rural Commercial Bank Co., Ltd.

3. Service contracts

The Company has entered into service contracts with all of its Directors and supervisors. None of the Directors or supervisors has entered into or proposed to enter into any service contracts with the Company which cannot be terminated by the Company within one year without any compensation (other than the statutory compensation).

4. Documents available for inspection

Copies of the following documents will be available for inspection during normal business hours at the offices of Clifford Chance at 28th Floor, Jardine House, Central, Hong Kong for 14 days from the date of this circular:

1. the service contracts referred to the paragraph of Service Contracts of this Appendix; and
2. the Articles of Association.



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of 2014 (“EGM”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held at 2 p.m. on Tuesday, 23, December 2014 at the 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:

SPECIAL RESOLUTIONS

1. To consider and approve the Proposal in respect of the Qualification of China Minsheng Banking Corp., Ltd. in relation to the Non-public Issuance of Preference Shares
2. To consider and approve each of the following items of the Proposal in respect of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd.:
 - (1) Type and number of securities to be issued
 - (2) Maturity
 - (3) Method of issuance
 - (4) Places
 - (5) Nominal value and issue price
 - (6) Dividend distribution provisions
 - (7) Conditional redemption terms
 - (8) Terms of mandatory conversion
 - (9) Restriction on and restoration of voting rights
 - (10) Order of distribution of residual assets and basis for liquidation
 - (11) Use of proceeds
 - (12) Rating

NOTICE OF THE EGM

- (13) Guarantee
 - (14) Transferability
 - (15) Compliance of latest regulatory requirements
 - (16) Effective period of the resolution of the non-public issuance of Preference Shares
 - (17) Relationship between domestic and offshore issuances
3. To consider and approve each of the following items of the Proposal in respect of Non-public Issuance of Offshore Preference Shares by China Minsheng Banking Corp., Ltd.:
- (1) Type and number of securities to be issued
 - (2) Maturity
 - (3) Method of issuance
 - (4) Places
 - (5) Nominal value and issue price
 - (6) Dividend distribution provisions
 - (7) Conditional redemption terms
 - (8) Terms of mandatory conversion
 - (9) Restriction on and restoration of voting rights
 - (10) Order of distribution of residual assets and basis for liquidation
 - (11) Use of proceeds
 - (12) Rating
 - (13) Guarantee
 - (14) Transferability
 - (15) Compliance of latest regulatory requirements
 - (16) Effective period of the resolution of the non-public issuance of Preference Shares
 - (17) Relationship between domestic and offshore issuances

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4. To consider and approve the Proposal in respect of Feasibility Analysis Report of the Use of Proceeds from Non-public Issuance of Preference Shares by China Minsheng Banking Corp., Ltd.
5. To consider and approve the Proposal in respect of Authorization to the Board and its Authorized Persons by the Shareholders' General Meeting to Exercise Full Power to Deal with Matters Relating to the Issuance of Preference Shares
6. To consider and approve the Proposal in respect of Issuance Plan of Financial Bonds and Tier-2 Capital Bonds of China Minsheng Banking Corp., Ltd. for 2014 to 2016
7. To consider and approve the Proposal in respect of the Authorization to the Board to Issue Offshore Bonds in Due Course
8. To consider and approve the Proposal in respect of Amendments to the Articles of Association of China Minsheng Banking Corp., Ltd.
9. To consider and approve the Proposal in respect of Change of Registered Share of China Minsheng Banking Corp., Ltd.

ORDINARY RESOLUTIONS

1. To consider and approve the Proposal in respect of Formulation of Capital Management Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd.
2. To consider and approve the Proposal in respect of Formulation of Shareholder Return Plan for 2014 to 2016 of China Minsheng Banking Corp., Ltd.
3. To consider and approve the Proposal in respect of Impacts on Dilution of Current Returns of Non-public Issuance of Preference Shares and Non-public Issuance of Renminbi Ordinary Shares (A Shares) by China Minsheng Banking Corp., Ltd. and relevant Remedial Measures
4. To consider and approve the Proposal in respect of Amendments to the Rules of Procedures for Shareholders' General Meeting of China Minsheng Banking Corp., Ltd.
5. To consider and approve the Proposal in respect of Amendments to the Rules of Procedure for the Meeting of the Board of Directors of China Minsheng Banking Corp., Ltd.
6. To consider and approve the Proposal in respect of the 2014 Interim Profit Distribution Plan of China Minsheng Banking Corp., Ltd.
7. To consider and approve the Proposal in respect of the Appointment of Mr. Yao Dafeng as Director of the Sixth Session of the Board of Directors of China Minsheng Banking Corp., Ltd.

NOTICE OF THE EGM

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Sunday, 23 November 2014 to Tuesday, 23 December 2014 (both days inclusive), during which period no transfer of Shares 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 Friday, 21 November 2014. H Shareholders whose names appear on the register of members of the Company on Sunday, 23 November 2014 will be entitled to attend and vote at the EGM.

The register of members of the Company will be closed from Thursday, 1 January 2015 to Tuesday, 6 January 2015 (both days inclusive), during which period no registration of Shares will be effected. Where the Shareholders holding H Shares who have not registered with the Company intend to receive the 2014 interim dividend, all Share certificates and 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 Wednesday, 31 December 2014. H Shareholders whose names appear on the register of members of the Company on Tuesday, 6 January 2015 will be entitled to receive the 2014 interim dividend.

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

Hong Qi
Chairman

Beijing, PRC
7 November 2014

As at the date of this notice, the executive Directors of the Company Hong Qi, Liang Yutang and Mao Xiaofeng; the non-executive Directors of the Company are Zhang Hongwei, Lu Zhiqiang, Liu Yonghao, Wang Yugui, Wang Hang, Wang Junhui, Wu Di and Guo Guangchang; and the independent non-executive directors of the Company are Qin Rongsheng, Wang Lihua, Han Jianmin, Cheng Hoichuen, Ba Shusong and You Lantian.

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 at 87707, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC (postal code: 100873) 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

NOTICE OF THE EGM

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.

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 by hand, post or fax on or before Tuesday, 2 December 2014.
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 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 a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling, accommodation and other expenses.
7. The contact of the office of the Board:

Address: 87707, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC

Postal Code: 100873

Contact persons: Ms. Zhou, Ms. Liu

Telephone: 86-10-68946790

Facsimile: 86-10-68466796

NOTICE OF THE H SHARE CLASS MEETING



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)

NOTICE OF H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the H share class meeting of 2014 (“**H Share Class Meeting**”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held at 2 p.m. on Tuesday, 23 December 2014 at the 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:

SPECIAL RESOLUTIONS

Conditional upon the approval of the same by the Shareholders at the extraordinary general meeting and the class meeting for holders of A Shares to be convened on 23 December 2014, to consider and approve the following items one by one:

1. To consider and approve each of the following items of the Proposals in respect of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd.:
 - (1) Type and number of securities to be issued
 - (2) Maturity
 - (3) Method of issuance
 - (4) Places
 - (5) Nominal value and issue price
 - (6) Dividend distribution provisions
 - (7) Conditional redemption terms
 - (8) Terms of mandatory conversion
 - (9) Restriction on and restoration of voting rights
 - (10) Order of distribution of residual assets and basis for liquidation
 - (11) Use of proceeds
 - (12) Rating
 - (13) Guarantee

NOTICE OF THE H SHARE CLASS MEETING

- (14) Transferability
 - (15) Compliance of latest regulatory requirements
 - (16) Effective period of the resolution of the non-public issuance of Preference Shares
 - (17) Relationship between domestic and offshore issuances
2. To consider and approve each of the following items of the Proposals in respect of Non-public Issuance of Offshore Preference Shares by China Minsheng Banking Corp., Ltd.:
- (1) Type and number of securities to be issued
 - (2) Maturity
 - (3) Method of issuance
 - (4) Placees
 - (5) Nominal value and issue price
 - (6) Dividend distribution provisions
 - (7) Conditional redemption terms
 - (8) Terms of mandatory conversion
 - (9) Restriction on and restoration of voting rights
 - (10) Order of distribution of residual assets and basis for liquidation
 - (11) Use of proceeds
 - (12) Rating
 - (13) Guarantee
 - (14) Transferability
 - (15) Compliance of latest regulatory requirements
 - (16) Effective period of the resolution of the non-public issuance of Preference Shares
 - (17) Relationship between domestic and offshore issuances

NOTICE OF THE H SHARE CLASS MEETING

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Sunday, 23 November 2014 to Tuesday, 23 December 2014 (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 Friday, 21 November 2014. H Shareholders whose names appear on the register of members of the Company on Sunday, 23 November 2014 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

Beijing, PRC
7 November 2014

As at the date of this notice, the executive Directors of the Company are Hong Qi, Liang Yutang and Mao Xiaofeng; the non-executive Directors of the Company are Zhang Hongwei, Lu Zhiqiang, Liu Yonghao, Wang Yugui, Wang Hang, Wang Junhui, Wu Di and Guo Guangchang; and the independent non-executive Directors of the Company are Qin Rongsheng, Wang Lihua, Han Jianmin, Cheng Hoichuen, Ba Shusong and You Lantian.

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 by hand, post or fax on or before Tuesday, 2 December 2014.
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 or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.

NOTICE OF THE H SHARE CLASS MEETING

6. The H Share Class Meeting is expected to last for half a day. Shareholders who attend the H Share Class Meeting (in person or by proxy) shall bear their own travelling, accommodation and other expenses.
7. The contact of the office of the Board:

Address: 87707, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC
Postal Code: 100873

Contact persons: Ms. Zhou, Ms. Liu

Telephone: 86-10-68946790

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