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

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

(Stock Code: 01988)

**VOLUNTARY ANNOUNCEMENT
POTENTIAL SUBSCRIPTION OF QUAM SHARES
BY A SUBSIDIARY OF THE COMPANY**

China Minsheng Banking Corp., Ltd. (the “**Company**”) hereby makes the following voluntary announcement:

On 27 April 2015, CMBC International Holdings Limited (“**CMBC International**”), a wholly-owned subsidiary of the Company, entered into a memorandum of understanding (“**MOU**”) with Quam Limited (“**Quam**”), pursuant to which the parties will further negotiate in good faith with a view to entering into a formal subscription agreement based on certain non-legally binding terms set out in the MOU. Quam is a company incorporated in Bermuda with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock code: 952). Quam and its subsidiaries mainly engage in the following businesses: discretionary and non-discretionary securities, futures and options dealing services, securities placement and underwriting services, margin financing and money lending services, insurance broking and wealth management service; corporate finance advisory and general advisory services; fund management, discretionary portfolio management and portfolio management advisory services; website management, Internet advertising and research services; investment holding and securities trading. Quam, through its indirect wholly-owned subsidiary, Quam Securities Company Limited, is licensed to carry out type 1 regulated activity (dealing in securities), type 2 regulated activity (dealing in futures contract), type 4 regulated activity (advising on securities), type 6 regulated activity (advising on corporate finance) and type 9 regulated activity (asset management) under the Securities and Futures Ordinance.

Subject to the formal subscription agreement to be entered into between CMBC International and Quam and the satisfaction (or waiver, if applicable) of the relevant conditions precedent as may be specified in the formal subscription agreement, CMBC International intends to subscribe for 8.8 billion to 13.3 billion new ordinary shares with a nominal value of one third of one Hong Kong cent each in the share capital of Quam (“**Quam Shares**”), representing approximately 86.10% to 90.35% of the issued share capital of Quam as enlarged by the share subscription, at a subscription price of HKD0.565 per share.

Subject to entering into a formal subscription agreement to be negotiated between Quam and CMBC International and satisfaction (or waiver, as applicable) of such conditions precedent specified therein, CMBC International will make a mandatory unconditional cash offer to the shareholders of Quam to acquire all the issued Quam Shares (other than those Quam Shares to be held by it and parties acting in concert with it) and to make comparable offers for all outstanding share options and warrants of Quam. The MOU envisages that, assuming completion of the potential subscription, the offer price will be made at HK\$1.38 per Share.

CMBC International intends to maintain the listing status of Quam Shares on the Stock Exchange immediately after completion of the possible mandatory general offer.

There is no assurance in this announcement that any transaction mentioned therein will be materialized or be eventually consummated. Completion of the potential subscription is subject to a formal subscription agreement and the satisfaction (or waiver, if applicable) of the conditions precedent as may be specified therein. The potential subscription and the possible mandatory general offer under the MOU may or may not proceed, and the terms of the potential subscription are subject to negotiation between CMBC International and Quam. As such, the negotiation may or may not lead to the making of the potential subscription and the mandatory general offer for Quam Shares.

As of the publication date of the announcement, CMBC International and Quam have not entered into any formal agreement in relation to the potential subscription. Internal approvals from the two companies are required for entering into a formal subscription agreement. Meanwhile, the completion of the potential subscription also requires various approvals and authorizations, for example, the review and approval from relevant regulatory authorities of the listing place of the Company and of the listing place of Quam.

The entering into the MOU and the transactions proposed by the MOU are not expected to constitute any discloseable transaction of the Company under the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited.

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

Beijing, PRC
28 April 2015

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi and Mr. Liang Yutang; the non-executive directors of the Company are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Wang Yugui, Mr. Wang Hang, Mr. Wang Junhui, Mr. Wu Di, Mr. Guo Guangchang and Mr. Yao Dafeng; and the independent non-executive directors of the Company are Mr. Qin Rongsheng, Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Ba Shusong and Ms. You Lantian.