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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)

(USD Preference Shares Stock Code: 04609)

Announcement

Distribution of Dividends for Offshore Preference Shares

I. The Meeting of the Board of Directors Approving the Dividend Distribution Plan of the Offshore Preference Shares

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 was considered and approved at the first extraordinary general meeting for 2016, the first A share class meeting for 2016 and the first H share class meeting for 2016 of China Minsheng Banking Corp., Ltd. (the **"Company"**) on 1 February 2016, which authorized the board of directors of the Company (the **"Board"**) to decide and handle relevant matters relating to the payment of dividends to holders of the offshore preference shares in accordance with the issuance plan. The dividend distribution plan for offshore preference shares was considered and approved at the third extraordinary meeting of the seventh session of the Board on 4 December 2017. The announcement on the resolution of the Board was published on the website of the Shanghai Stock Exchange (www.sse.com.cn), the HKEXnews website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.cmbc.com.cn) on 4 December 2017.

II. The Dividend Distribution Plan of the Offshore Preference Shares

1. Dividend period: From 14 December 2016 (inclusive) to 14 December 2017 (non-inclusive)
2. Record date: 13 December 2017
3. Ex-dividend date: 14 December 2017
4. Dividend payment date: 14 December 2017

5. Recipients: Holders of the offshore preference shares of the Company whose names appear on the register of members of the Company, as maintained by The Bank of New York Mellon (Luxembourg) S.A., after the close of trading hours of Euroclear Bank SA/NV (the “Euroclear”) and Clearstream Banking, S.A. (the “Clearstream, Luxembourg”) on 13 December 2017.
6. Tax deductions: According to relevant PRC laws and regulations, when the Company distributes dividends for the offshore preference shares to overseas non-resident enterprises, it shall withhold 10% enterprise income tax. According to the relevant requirements of the terms and conditions of the offshore preference shares of the Company, the Company shall bear such tax, in addition to the dividends for the offshore preference shares.
7. Dividend rate and amount to be paid: The terms and conditions of the offshore preference shares provide that the initial dividend rate before the first reset date is 4.95% (post-tax dividend rate, the effective dividend rate for holders of the offshore preference shares). Based on the principal amount of the offshore preference shares, the dividend rate and the rate of the withheld income tax, the amount of dividends for the offshore preference shares is confirmed as follows:

The Company will distribute USD79,145,000 dividends for the offshore preference shares, of which USD71,230,500 will be paid to holders of the offshore preference shares, and USD7,914,500 will be the withheld income tax. The aforementioned dividends for the offshore preference shares amount to approximately RMB524 million.

III. Measures for the Implementation of the Dividend Distribution Plan of Offshore Preference Shares

The Company will instruct The Bank of New York Meallon, London Branch as the payment agent to pay dividends for the offshore preference shares to or as directed by holders of the offshore preference shares whose names appear on the register of members of the Company on the record date. During the period when the offshore preference shares of the Company are held through Euroclear and Clearstream, Luxembourg, The Bank of New York Mellon Depository (Nominees) Limited, the depository of both Euroclear and Clearstream, Luxembourg, would be the only holder of offshore preference shares whose name would appear on the register of members of the Company on the record date. The Company’s dividend payment obligations under the terms and conditions of the offshore preference shares shall be deemed as discharged once The Bank of New York Mellon, London Branch pays the dividends to or made the payment as directed by The Bank of New York Depository (Nominees) Limited. The ultimate

investors should consult their respective custodians or intermediaries in relation to any queries on the subsequent transmission of the dividends through the clearing systems to the ultimate investors.

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

Beijing, the PRC
4 December 2017

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun; the non-executive directors are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Wu Di, Mr. Yao Dafeng, Mr. Song Chunfeng, Mr. Tian Zhiping and Mr. Weng Zhenjie; and the independent non-executive directors are Mr. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Cheng Hoi-chuen, Mr. Peng Xuefeng and Mr. Liu Ningyu.