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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**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 and reply slip 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)**

**(USD Preference Shares Stock Code: 04609)**

**EXTENSION OF VALIDITY PERIOD OF THE RESOLUTION OF GENERAL MEETING  
IN RESPECT OF THE NON-PUBLIC ISSUANCE OF DOMESTIC PREFERENCE SHARES  
AND AUTHORIZATION PERIOD OF THE AUTHORIZATION TO THE BOARD AND ITS  
AUTHORIZED PERSONS TO DEAL WITH RELEVANT MATTERS**

**AND**

**NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2018  
NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2018**

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The Company will convene the EGM and the Class Meetings at 2:00 p.m. on Monday, 26 February 2018 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, the PRC. Notices convening the EGM and the H Share Class Meeting are 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 of the Company (for holders of A Shares) not less than 24 hours before the time fixed for holding the EGM and/or the Class Meetings (i.e. not later than 2:00 p.m. on Sunday, 25 February 2018) or any adjournment thereof in person or by post. Please note that 24 February 2018 and 25 February 2018 are not working days in Hong Kong and Computershare Hong Kong Investor Services Limited's offices will not be open on these days for physical delivery of the proxy form. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. 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.

If you intend to attend the EGM and/or the Class Meetings in person or by proxy, please complete the enclosed reply slip and return the same to Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the office of the Board of the Company (for holders of A Shares) on or before Tuesday, 6 February 2018.

11 January 2018

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## DEFINITIONS

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*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 Share Class Meeting”	the first A Share class meeting for 2018 of the Company to be held after the conclusion of the first extraordinary general meeting for 2018 or any adjournment thereof on Monday, 26 February 2018 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, the PRC or any adjournment thereof
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“CBRC”	the China Banking Regulatory Commission (中國銀行業監督管理委員會)
“Class Meeting(s)”	A Share Class Meeting and/or H Share 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
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Domestic Issuance”	the proposed issuance of preference shares of an aggregate amount not exceeding RMB20 billion in the PRC by the Bank pursuant to the resolution on Proposal in respect of the Non-public Issuance of Domestic Preference Shares of China Minsheng Banking Corp., Ltd. 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
“Domestic Preference Shareholders”	holder(s) of Domestic Preference Shares
“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 Plan of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd. as set out in Appendix I to this circular

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## DEFINITIONS

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“EGM”	the first extraordinary general meeting for 2018 of the Company to be held at 2:00 p.m. on Monday, 26 February 2018 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, the PRC or any adjournment thereof, the notice of which is set out in this circular
“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 first H Share class meeting for 2018 of the Company to be held after the conclusion of the EGM and A Share Class Meeting or any adjournment thereof on Monday, 26 February 2018 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, the PRC or any adjournment thereof, the notice of which is set out in this circular
“H Shareholder(s)”	holder(s) of H Share(s)
“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”	31 December 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Ordinary Share(s)”	A Share(s) and/or H Share(s)
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, excluding Hong Kong, Macau and Taiwan
“Preference Shareholder(s)”	holder(s) of preference share(s)
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Ordinary Share(s) of the Company, including A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)



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

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**Members of the Board:**

*Executive Directors:*

Mr. HONG Qi  
Mr. LIANG Yutang  
Mr. ZHENG Wanchun

**Registered Address:**

No. 2 Fuxingmennei Avenue,  
Xicheng District,  
Beijing, China  
100031

*Non-executive Directors:*

Mr. ZHANG Hongwei  
Mr. LU Zhiqiang  
Mr. LIU Yonghao  
Mr. SHI Yuzhu  
Mr. WU Di  
Mr. YAO Dafeng  
Mr. SONG Chunfeng  
Mr. TIAN Zhiping  
Mr. WENG Zhenjie

*Independent Non-executive Directors:*

Mr. LIU Jipeng  
Mr. LI Hancheng  
Mr. XIE Zhichun  
Mr. CHENG Hoi-chuen  
Mr. PENG Xuefeng  
Mr. LIU Ningyu

11 January 2018

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## LETTER FROM THE BOARD

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*To the Shareholders*

Dear Sir or Madam,

**EXTENSION OF VALIDITY PERIOD OF THE RESOLUTION OF GENERAL MEETING  
IN RESPECT OF THE NON-PUBLIC ISSUANCE OF DOMESTIC PREFERENCE SHARES  
AND AUTHORIZATION PERIOD OF THE AUTHORIZATION TO THE BOARD AND ITS  
AUTHORIZED PERSONS TO DEAL WITH RELEVANT MATTERS  
AND  
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2018  
NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2018**

### INTRODUCTION

The purpose of this circular is to give you the notices of EGM and H Share Class Meeting and provide you (among other things) with additional information to enable you to make informed decisions on whether to vote for or against the resolution to be proposed at the EGM and the H Share Class Meeting as follows:

**1. The resolution regarding the extension of validity period of the resolution of general meeting of China Minsheng Banking Corp., Ltd. in respect of the non-public issuance of Domestic Preference Shares and authorization period to the Board and its authorized persons to deal with relevant matters**

References are made to the following announcements and circulars of the Company in respect of the Domestic Issuance:

- an announcement dated 7 November 2014 in respect of (1) proposed non-public issuance of domestic preference shares; (2) proposed non-public issuance of offshore preference shares; (3) proposal on the authorization to the Board and its authorized persons to exercise full power to deal with matters relating to the issuance of preference shares;
- an announcement dated 7 November 2014 in respect of the impacts on dilution of current returns of the proposed non-public issuance of preference shares and non-public issuance of Renminbi Ordinary Shares (A Shares) and relevant remedial measures;
- a circular of 2014 extraordinary general meeting dated 6 December 2014;
- an announcement dated 23 December 2014 in respect of the poll results of extraordinary general meeting, A share class meeting and H share class meeting convened on 23 December 2014;
- an announcement dated 11 December 2015 in respect of (1) proposed non-public issuance of domestic preference shares; (2) proposed non-public issuance of offshore preference shares; (3) proposed authorization to the Board and its authorized persons to exercise full power to deal with matters relating to the issuance of preference shares;
- an announcement dated 11 December 2015 in respect of the impacts on dilution of current returns of the proposed non-public issuance of preference shares and relevant remedial measures;

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## LETTER FROM THE BOARD

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- a circular dated 8 January 2016 in respect of the first extraordinary meeting for 2016;
- an announcement dated 1 February 2016 in respect of the poll results of extraordinary general meeting, A share class meeting and H share class meeting convened on 1 February 2016;
- an announcement dated 17 June 2016 in respect of the approval by the CBRC of non-public issuance of preference shares and amendments to the Articles of Association;
- an announcement dated 29 August 2016 in respect of the impacts on dilution of current returns of the proposed non-public issuance of preference shares and relevant remedial measures (revised);
- an announcement dated 30 December 2016 in respect of (among others) extension of the authorization period of the non-public issuance of Domestic Preference Shares;
- a circular dated 24 January 2017 in respect of the first extraordinary general meeting for 2017 and the first H share class meeting for 2017;
- an announcement dated 20 February 2017 in respect of (among others) poll results of extraordinary general meeting, A share class meeting and H share class meeting convened on 20 February 2017; and
- an announcement dated 4 December 2017 in respect of extension of the authorization period of the non-public issuance of domestic preference shares.

As of the Latest Practicable Date, the application for the non-public issuance of Domestic Preference Shares was still under regular vetting process by the CSRC, and the Company has been filing regular reports and documentation to the CSRC for the application of the non-public issuance of Domestic Preference Shares during the vetting process. Since the Resolution regarding the Extension of Validity Period of the Resolution of General Meeting of China Minsheng Banking Corp., Ltd. in respect of the Non-Public Issuance of Domestic Preference Shares and Authorization Period to the Board and its Authorized Persons to Deal with Relevant Matters passed at the first extraordinary general meeting for 2017, the first A share class meeting for 2017 and the first H share class meeting for 2017 on 20 February 2017 will soon expire, and considering the uncertainty of time in obtaining the CSRC's approval to the non-public issuance of Domestic Preference Shares, the Board has determined to propose at the EGM and the Class Meetings for a further extension of the validity period of the resolution in respect of the non-public issuance of Domestic Preference Shares for twelve months and the authorization period to the Board and its authorized persons to deal with matters relating to the issuance of Domestic Preference Shares for twelve months. The details of the authorization are set out below:

### **I. Validity period of the resolution in respect of Domestic Preference Shares**

The extended validity period of the resolution in respect of the non-public issuance of Domestic Preference Shares will be twelve months upon approval at the EGM and the Class Meetings.

### **II. Authorization to issue Domestic Preference Shares**

It will be proposed at the EGM and the Class Meetings to authorize the Board and its authorized persons to exercise full power to deal with all matters relating to the Domestic Issuance under the framework and principles as deliberated and adopted at the EGM and the Class Meetings and within

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## LETTER FROM THE BOARD

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the validity period of the resolution in respect of the Domestic Issuance, including but not limited to those set out below:

- (1) to finalize and implement proposal for the Domestic Issuance, including but not limited to the issue size, 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 and placees, arrangements of rating and transfer of the preference shares;
- (2) to amend, adjust and supplement the terms of the Domestic Issuance based on the opinions of the regulatory authorities and the requirement of the Company in compliance with the laws and regulations;
- (3) to make necessary adjustments to the Domestic Issuance plan according to any new regulatory rules of the government on preference shares, new policies of the relevant regulatory authorities or changes in 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 Domestic Issuance or transfer, including but not limited to sponsorship and underwriting agreement or agreement relating to fund-raising;
- (5) to complete the procedures for approval, registration, filing, verification and obtaining consent from the relevant domestic and foreign government and regulatory authorities (including but not limited to the CSRC, the CBRC, the Shanghai Stock Exchange, the Securities and Futures Commission of Hong Kong, and the Hong Kong Stock Exchange) for the Domestic Issuance and transfer; 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 Domestic Issuance and transfer;
- (6) subject to the regulatory requirements of the CSRC, the CBRC and other relevant regulatory authorities, to determine the placees and the number of shares to be issued to each placee through negotiation with the lead underwriter (the sponsor) in accordance with the conditions and principles set out in the resolution on the Domestic Issuance, and to arrange the application procedures, receive deposits, and enter into and enforce any share subscription agreement and other relevant legal documents with investors (being placees of the Domestic Issuance) as and when necessary;
- (7) to amend the Articles of Association and its annexes at the time of the Domestic Issuance and transfer 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 the terms and wordings of the Articles of Association in accordance with the regulatory requirements on the Domestic Issuance. Upon the completion of the Domestic Issuance, 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 register the change and file the Articles of Association with the authorities of industry and commerce and other relevant government authorities;

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- (8) to make amendments to the resolutions on the Domestic Issuance and transfer approved by the shareholders' general meeting in accordance with the requirements of government and regulatory authorities and the relevant approval documents; and
- (9) to propose the shareholders' general meeting to authorize the Board to assign relevant persons to deal with any matters relating to the Domestic Issuance as and when necessary.

In order to enhance the efficiency of decision making and grasp any market opportunities, the Board will assign the chairman, secretary to the Board, the president and other senior management to separately or jointly exercise all the powers in dealing with the above matters.

In addition, it will be proposed to the EGM and the Class Meetings to authorize the Board to exercise all the powers to deal with the following matters according to the framework and principles approved at the EGM and the Class Meetings from the date of completion of the Domestic 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 withheld, approval of the shareholders' general meeting must be sought;
- (2) to redeem the preference shares based on the market conditions and other factors during the redemption period of the preference shares under the Domestic Issuance and to, at its sole discretion, deal with all 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 all matters relating to the conversion of preference shares under the Domestic Issuance 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, completing relevant approval procedures with 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 requirements, causing the preference shares under the Domestic Issuance not qualified as additional tier-1 capital, to modify the terms of contract of the Domestic Issuance pursuant to the new regulatory requirements so that the preference shares under the Domestic Issuance shall be qualified as additional tier-1 capital instruments in compliance with the regulatory requirements.

The resolution has been considered and approved by the Board on 4 December 2017 and will be proposed at the EGM and the Class Meetings for consideration by way of special resolution.

*The Plan of Non-public Issuance of Domestic Preference Shares by China Minsheng Banking Corp., Ltd.* as approved by the first extraordinary general meeting for 2016, the first A share class meeting for 2016 and the first H share class meeting for 2016 is disclosed in Appendix I of the circular for Shareholders' reference.

## LETTER FROM THE BOARD

The existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon the triggering of the mandatory conversion conditions and full conversion of Domestic Preference Shares (based on the maximum number of 2,275,312,855 A Shares determined with reference to the conversion price of RMB8.79 per Share) are set out below:

Name of Shareholder	As at latest practicable date (i.e. 31 December 2017 and before the issuance of Domestic Preference Shares (Approximate number of Shares)	Approximate percentage of relevant class of Shares in issue (%)	Approximate percentage of total issued Shares (%)	After the issuance and full conversion of Domestic Preference Shares (Approximate number of Shares)	Approximate percentage of relevant class of Shares in issue (%)	Approximate percentage of total issued Shares (%)
<b>A Shares</b>						
Anbang Insurance Group Co., Ltd. <sup>(Note 1)</sup> and its associates	6,126,903,907	20.73	16.79	6,126,903,907	19.25	15.81
Zhang Hongwei <sup>(Note 2)</sup> and his associates	1,066,764,269	3.61	2.92	1,066,764,269	3.35	2.75
Lu Zhiqiang <sup>(Note 3)</sup> and his associates	1,682,652,182	5.69	4.61	1,682,652,182	5.29	4.34
Liu Yonghao <sup>(Note 4)</sup> and his associates	1,608,929,324	5.44	4.41	1,608,929,324	5.06	4.15
Shi Yuzhu <sup>(Note 5)</sup> and his associates	1,149,732,989	3.89	3.15	1,149,732,989	3.61	2.97
Wang Jiazhi <sup>(Note 6)</sup>	759,720	0.00	0.00	759,720	0.00	0.00
Public Shareholders of A Shares	17,916,026,953	60.63	49.10	20,191,339,808	63.44	52.09
Total issued A Shares	29,551,769,344	100.00	81.00	31,827,082,199	100.00	82.11
<b>H Shares</b>						
Anbang Insurance Group Co., Ltd. <sup>(Note 1)</sup> and its associates	381,608,500	5.50	1.05	381,608,500	5.50	0.98
Lu Zhiqiang <sup>(Note 3)</sup> and his associates	510,448,725	7.36	1.40	510,448,725	7.36	1.32
Shi Yuzhu <sup>(Note 5)</sup> and his associates	665,020,111	9.59	1.82	665,020,111	9.59	1.72
Public Shareholders of H Shares	5,376,502,072	77.54	14.74	5,376,502,072	77.54	13.87
Total issued H Shares	6,933,579,408	100.00	19.00	6,933,579,408	100.00	17.89
Total Shares held by public Shareholders	23,292,529,025		63.84	25,567,841,880		65.96
<b>Total issued Shares</b>	<b>36,485,348,752</b>		<b>100.00</b>	<b>38,760,661,607</b>		<b>100.00</b>

**Notes:**

- As at the Latest Practicable Date, Anbang Insurance Group Co., Ltd. holds approximately 17.84% of the Shares in the Company and is a substantial Shareholder of the Company. Anbang Insurance Group Co., Ltd. is thus a core connected person of the Company.
- As at the Latest Practicable Date, Zhang Hongwei is a non-executive director of the Company. Zhang Hongwei is thus a core connected person of the Company.

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## LETTER FROM THE BOARD

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3. As at the Latest Practicable Date, Lu Zhiqiang is a non-executive director of the Company. Lu Zhiqiang is thus a core connected person of the Company.
4. As at the Latest Practicable Date, Liu Yonghao is a non-executive director of the Company. Liu Yonghao is thus a core connected person of the Company.
5. As at the Latest Practicable Date, Shi Yuzhu is a non-executive director of the Company. Shi Yuzhu is thus a core connected person of the Company.
6. As at the Latest Practicable Date, Wang Jiazhi is an employee supervisor of the Company. Wang Jiazhi is thus a core connected person of the Company.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 26 January 2018 to Monday, 26 February 2018 (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 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 Thursday, 25 January 2018. H Shareholders whose names appear on the register of members of the Company on Friday, 26 January 2018 will be entitled to attend and vote at the EGM and the H Share Class Meeting.

### VOTING BY POLL AT THE EGM AND THE CLASS MEETINGS

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 meetings will require a poll for the resolution proposed at the EGM and the Class Meetings.

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 the resolution mentioned above is in the best interests of the Company and its Shareholders. As such, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM and the Class Meetings.

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

**Plan of 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 are proposed to be issued in China. The number of 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 private placement. 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 Trial Administrative Measures on Preference Shares issued by the CSRC on 21 March 2014 and other relevant laws and regulations. The aggregate number of placees of the Domestic Preference Shares with the same terms 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. Basis of coupon rates determination

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 dividend yield 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 years.<sup>1</sup>

The coupon rate shall be a base rate plus 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 Domestic Preference Shares quoted by China Bonds Market News ([www.chinabond.com.cn](http://www.chinabond.com.cn)) or other websites approved by China Central Depository & Clearing Co., Ltd. (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 payment due date of the Domestic Preference Shares (“**Re-pricing Date**”). The adjusted base rate shall be the average 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](http://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. If the yield of five-year PRC treasury bonds is not available at the Re-pricing Date, the Company and the Preference Shareholders shall negotiate the new benchmark rate or the basis of pricing in accordance with the requirements of the regulatory authorities.

The related arrangements of the final coupon rate shall be determined by the Board of the Company 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 Preference Shareholders if there are distributable profits after tax<sup>2</sup> 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.

<sup>1</sup> 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 Equity and Earnings Per Share* (as amended in 2010). According to the 2014 Annual Report of the Company, the weighted average return on equity of the Company for the financial years ended 31 December 2013 and 2014 is 23.23% and 20.41%, respectively, the average of which is 21.82%.

<sup>2</sup> The distributable profits after tax derives from the retained earnings in the parent company’s financial statements prepared in accordance with the PRC GAAP or IFRSs, whichever is lower.

- (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 Preference Shareholders 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.
- (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 of the Company 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 Preference Shareholders at least 10 business days prior to dividend payment 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 Preference Shareholders in accordance with the relevant laws and regulations.

### **4. Dividend accumulation**

Where the Company resolves to cancel part or all of the dividends to Preference Shareholders, such undistributed dividends for the current dividend period shall not be accumulated to subsequent dividend periods.

### **5. Distribution of remaining profit**

Following the distribution of dividends at agreed coupon rate for the holders of the Domestic Preference Shares, the Domestic Preference Shareholders 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 terms by the issuer but investors are not allowed to sell back their preference shares. Preference Shareholders do not have the right to demand redemption of their preference shares by the Company.

**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; or
- (2) Ensuring a capital level significantly higher than the regulatory capital requirements of 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 of the Company in accordance with the authorization of the shareholders' general meeting.

**3. Redemption price**

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

**VIII. Terms of mandatory conversion**

When the conditions for mandatory conversion are met, the outstanding preference shares, subject to the approvals of regulatory authorities, 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. Ordinary A Shares converted from preference shares shall not be re-converted into preference shares in any circumstances.

- (2) All Domestic Preference Shares shall be converted into ordinary A Shares upon the occurrence of the earlier of the following two situations: ① the CBRC is of the view that the Company can no longer be viable if the preference shares are not converted; ② 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 of 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 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:  $Q = V/P$ .

Where: “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 Preference Shareholder 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 price<sup>3</sup> of the ordinary A Shares of the Company in 20 trading days preceding the date of the Board resolution announcement on the issuance plan (i.e. RMB8.79 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, issue of new shares at a price lower than the market price 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 issue:  $P1 = P0 \times N / (N + n)$ ;

For issue of new shares at a price lower than the market price or rights issue:  $P1 = P0 \times (N + k) / (N + n)$ ;  $k = n \times A / M$ ;

<sup>3</sup> The average trading price of the ordinary A Shares of the Company in 20 trading days preceding the date of the Board resolution announcement = the total trading amount of the Company's ordinary A Shares in the 20 trading days preceding the date of the Board resolution announcement ÷ the total trading volume of the Company's ordinary A Shares in the 20 trading days preceding the date of the Board resolution announcement.

Where: “P0” is the mandatory conversion price effective before adjustment; “N” is the total ordinary share capital of the Bank before the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “n” is the number of shares created under the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “A” is the issue price of new shares or rights issue; “M” is the closing price of ordinary A Shares on the trading day preceding the date of the announcement (announcement of the terms of valid and irrevocable issue of new shares or rights issue) of the issue of new shares or rights issue; “P1” is the mandatory conversion price effective after adjustment.

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

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 of the Company resulting from the conversion of the Domestic Preference Shares shall rank pari passu with the Company’s existing ordinary A Shares. All ordinary Shareholders registered on 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**

Save as disclosed below, Preference Shareholders 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, Preference Shareholders shall have the right to attend shareholders' general meetings and to vote, as a different class from the ordinary Shareholders, on the following matters. Each preference share shall have one voting right 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 the Company 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 of the Company;
- (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 or the Articles of Association of the Company.

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 Preference Shareholders whose voting rights have been restored) and by more than two thirds (2/3) of the voting rights of the Preference Shareholders present at the meeting (excluding the Preference Shareholders whose voting rights have been restored).

### **2. Restoration of voting rights**

If there are outstanding Domestic 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, Preference Shareholders 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.

Where: "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 of the Company for the 20 trading days preceding the date of the Board resolution announcement on the issuance plan (i.e. RMB8.79 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, issue of new shares at a price lower than the market price 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 upon restoration of voting rights according to the sequence of occurrence of the above events by using the following formulas:

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

For issue of new shares at a price lower than the market price or rights issue:  $P1 = P0 \times (N + k) / (N + n)$ ;  $k = n \times A / M$ ;

Where: “P0” is the conversion price effective before adjustment; “N” is the total ordinary share capital of the Bank before the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “n” is the number of shares created under the issue of bonus shares, capitalization issue, issue of new shares or rights issue; “A” is the issue price of new shares or rights issue; “M” is the closing price of ordinary A Shares on the trading day preceding the date of the announcement (announcement of the terms of valid and irrevocable issue of new shares or rights issue) of the issue of new shares or rights issue; “P1” is the conversion price effective after adjustment.

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 and the interests of holders of shares of the Company that may affect the interests of Preference Shareholders due to share repurchase, merger, division or other transactions, the Company shall, for the purpose of anti-dilution, 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 Preference Shareholders and ordinary Shareholders. The adjustment for the implied conversion price and measures shall be determined in accordance with the laws and regulations and relevant requirements of regulatory authorities.

The implied 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 Domestic Preference Shareholders 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 Shareholders will rank pari passu in respect of distribution of residual assets.

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

1. liquidation expenses;
2. employee salary, social insurance premiums and statutory compensation of the Company;
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 Preference Shareholders 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 among the Domestic Preference Shareholders and Offshore Preference Shareholders.

#### **XI. Use of proceeds**

The total proceeds from the Domestic Issuance 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**

The rating of the Domestic Preference Shares shall be determined in accordance with relevant laws and regulations of the PRC and market conditions the of Domestic Issuance.

#### **XIII. Guarantee**

There is no guarantee 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 regarding the eligibility criteria of additional tier-1 capital instruments.

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 upon consideration of the Board and approval of the shareholders' general meeting.

**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 of the Company.

**XVII. Relationship between 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 other competent authorities, the issuance of other preference shares shall not be affected.



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)**

**(USD Preference Shares Stock Code: 04609)**

**NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2018**

**NOTICE IS HEREBY GIVEN** that the first extraordinary general meeting for 2018 (“EGM”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held at 2:00 p.m. on Monday, 26 February 2018 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, the PRC, for the consideration and, if thought fit, passing of the following resolution:

**SPECIAL RESOLUTION**

1. The resolution regarding the extension of validity period of the resolution of general meeting of China Minsheng Banking Corp., Ltd. in respect of the non-public issuance of domestic preference shares and authorization period to the Board and its authorized persons to deal with relevant matters

**CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 26 January 2018 to Monday, 26 February 2018 (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 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 Thursday, 25 January 2018. H shareholders whose names appear on the register of members of the Company on Friday, 26 January 2018 will be entitled to attend and vote at the EGM.

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

**Hong Qi**  
*Chairman*

11 January 2018

*As at the date of this notice, 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.*

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## NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2018

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*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 of the Company at Room 11-10, CMBC North Tower, No. 2 Fuxingmennei Avenue, Xicheng District, Beijing, the PRC (postal code: 100031) not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 2:00 p.m. on Sunday, 25 February 2018) 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 before the time appointed for holding the EGM (i.e. not later than 2:00 p.m. on Sunday, 25 February 2018) or any adjournment thereof in order for such documents to be valid. Please note that 24 February 2018 and 25 February 2018 are not working days in Hong Kong and Computershare Hong Kong Investor Services Limited's offices will not be open on these days for physical delivery of the proxy form. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. 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 of the Company by hand, post or fax on or before Tuesday, 6 February 2018.
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 of directors 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 day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling, accommodation and other expenses.



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)**

**(USD Preference Shares Stock Code: 04609)**

**NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2018**

**NOTICE IS HEREBY GIVEN** that the first H share class meeting for 2018 (the “**H Share Class Meeting**”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held after the conclusion of the first extraordinary general meeting for 2018 and the first A share class meeting for 2018 or any adjournment thereof on Monday, 26 February 2018 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, the PRC, for the consideration and, if thought fit, passing of the following resolution:

**SPECIAL RESOLUTION**

1. The resolution regarding the extension of validity period of the resolution of general meeting of China Minsheng Banking Corp., Ltd. in respect of the non-public issuance of domestic preference shares and authorization period to the Board and its authorized persons to deal with relevant matters

**CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 26 January 2018 to Monday, 26 February 2018 (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 Thursday, 25 January 2018. H shareholders whose names appear on the register of members of the Company on Friday, 26 January 2018 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*

11 January 2018

*As at the date of this notice, 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.*

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## NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2018

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*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 (i.e. not later than 2:00 p.m. on Sunday, 25 February 2018) any adjournment thereof in order for such documents to be valid. Please note that 24 February 2018 and 25 February 2018 are not working days in Hong Kong and Computershare Hong Kong Investor Services Limited's offices will not be open on these days for physical delivery of the proxy form. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. 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 of the Company at Room 11-10, CMBC North Tower, No. 2 Fuxingmennei Avenue, Xicheng District, Beijing, the PRC (postal code: 100031) by hand, post or fax on or before Tuesday, 6 February 2018.
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 of directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
6. The H Share Class Meeting is expected to last for half day. Shareholders who attend the H Share Class Meeting (in person or by proxy) shall bear their own travelling, accommodation and other expenses.