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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)

**Supplementary Announcement in relation to the
Emoluments of Senior Management for 2019**

The remuneration policy and part of the emoluments for the reporting period of the salaried senior management of China Minsheng Banking Corp., Ltd. (the “**Company**”) has been disclosed in the 2019 Annual Report of the Company. The remuneration policy and the remaining balances of the emoluments of the senior management of the Company are supplementally disclosed as follows:

1. Remuneration Policy

The Company further consolidated the important role of human resources allocation in promoting the implementation of strategies and enhancing the capital control in accordance with the strategic transformation requirements and business goals of the Company by adhering to its incentive principle which was based on input and output evaluation. It also strove to enhance the effectiveness of remuneration incentive policy in risk management and control to further improve the risk management and control of the Company.

In accordance with the internal management system, the total annual emoluments of employees is determined after comprehensively considering the total number of employees, structure, operating results, financial position, risk control and the overall fee arrangement of the Bank. In addition, the performance-based remuneration of the employees is pegged to the achievement of the comprehensive performances of the unit (department) and each individual employee. Assessment indicators established include key performance indicators, such as economic efficiency indicator, risk and cost control indicator and social responsibility indicator. The assessment indicators apply to units and individual employees to align the remuneration with operating results, risks and social responsibilities.

2. Remuneration of the Senior Management

The total emoluments of the salaried senior management of the Company for the reporting period has been considered and approved by the Compensation and Remuneration Committee under the board of directors of the Company (the “**Board**”). The remaining balances of the

emoluments before tax for 2019 of the salaried senior management of the Company are disclosed as follows:

Name	Position	Remaining emoluments for 2019 (before tax) (in RMB thousand)
Hong Qi	Chairman of the Board and Executive Director	2,645.2
Zheng Wanchun	Executive Director and President	2,595.1
Zhang Juntong	Chairman of the Board of Supervisors and Employee Supervisor	1,646.4
Wang Jiazhi	Vice Chairman of the Board of Supervisors and Employee Supervisor	1,380.0
Guo Dong	Vice Chairman of the Board of Supervisors and Employee Supervisor	1,280.0
Chen Qiong	Executive Vice President	1,380.0
Shi Jie	Executive Vice President	1,380.0
Li Bin	Executive Vice President	1,380.0
Lin Yunshan	Executive Vice President	1,380.0
Hu Qinghua	Executive Vice President and Chief Risk Officer	1,380.0
Bai Dan	Chief Financial Officer and Board Secretary	1,430.0
Zhang Yuebo	Chief Audit Officer	1,280.0
Ouyang Yong	Assistant President	1,280.0

According to relevant regulations, the Company has withheld RMB47 million as risk reserve, representing not less than 50% of the total performance-based remuneration of the senior management for 2019, the amount of which has not been vested with the senior management. According to the relevant regulations, the vesting of the risk reserve will be confirmed upon the completion of performance or retirement of the senior management based on their performances during their terms of office, subject to review by the Board.

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

Beijing, PRC
30 April 2020

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi 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. Song Chunfeng and Mr. Weng Zhenjie; and the independent non-executive directors are Mr. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Peng Xuefeng, Mr. Liu Ningyu and Mr. Tian Suning.