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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)**

**ANNOUNCEMENT ON  
CHANGE OF SESSION OF SUPERVISORY BOARD  
AND  
NOMINATION OF CANDIDATES FOR SUPERVISORS**

China Minsheng Banking Corp., Ltd. (the “**Company**”) intends to initiate the change of session of the Supervisory Board pursuant to the *Companies Law of the People's Republic of China*, *Guidance on Corporate Governance of Commercial Banks*, *Work Guidelines on Supervisory Boards of Commercial Banks* and other relevant laws and regulations, as well as the articles of association of China Minsheng Banking Corp., Ltd. (the “**Articles of Association**”), the Supervisory Board of the Company hereby announces the size and composition, nomination procedure of candidates for supervisors, and timeline and content of the nomination of shareholder supervisors and external supervisors comprising the eighth session of the Supervisory Board:

**I. Principles of change of session**

The change of the session shall be carried out in accordance with the principles of legality and compliance, stability, sufficient communication and negotiation.

**II. Size and composition of the eighth session of the Supervisory Board**

- 1. Size.** It is proposed that the eighth session of the Supervisory Board shall comprise nine supervisors.
- 2. Composition.** The eighth session of the Supervisory Board shall comprise three shareholder supervisors, at least three external supervisors, being one-third of the supervisors, and at least three employee supervisors, being one-third of the supervisors.

### **III. Nomination procedure of candidates for supervisors**

#### **1. Candidates for shareholder supervisors**

- (1) In accordance with the provisions of the relevant laws and regulations, regulatory systems and the Articles of Association, the seventh session of the Supervisory Board of the Company and the shareholder(s) individually or in aggregate holding 3% or more of the total number of issued shares of the Company with voting rights may nominate a candidate for shareholder supervisor.
- (2) The Nomination and Examination Committee under the Supervisory Board shall carry out preliminary review on the qualifications and criteria of the candidates for shareholder supervisors. The information of qualified candidates shall be submitted to the Supervisory Board for consideration and approval. A written proposal of the candidate for shareholder supervisor shall be submitted to the shareholders' general meeting subject to the approval of the Supervisory Board.
- (3) Before nominating a candidate for shareholder supervisor, a nominator shall obtain the consent of the nominee, be fully aware of the qualifications and information of the nominee and submit to the Supervisory Board the biography and other written materials of the nominee. The candidate so nominated shall provide a notice in writing, agreeing to accept the nomination and undertaking that all materials publicly disclosed are true, complete and that he/she has full capacity to perform the duties and functions of a supervisor after his/her appointment.

#### **2. Candidates for external supervisors**

- (1) In accordance with the provisions of relevant laws and regulations, regulatory systems and the Articles of Association, the seventh session of the Supervisory Board of the Company and shareholder(s) individually or in aggregate holding 1% or more of total number of issued shares of the Company with voting rights may nominate a candidate for external supervisor. A shareholder shall nominate only one candidate for external supervisor in principle.
- (2) The Nomination and Examination Committee under the Supervisory Board shall carry out preliminary review on the qualifications and criteria of candidates for external supervisors. The information of qualified candidates shall be submitted to the Supervisory Board for consideration and approval. A written proposal of the candidate for external supervisor shall be submitted to the shareholders' general meeting subject to the approval of the Supervisory Board.

- (3) Before nominating a candidate for external supervisor, a nominator shall obtain the consent of the nominee, be fully aware of the qualifications and information of the nominee, and issue an opinion regarding his/her qualification and independence as an external supervisor. The nominee shall make a statement that there is no relationship between him/her and the Company which may affect independent objective judgment.
- (4) An external supervisor shall not hold positions in the Company for more than six years in aggregate, and shall not concurrently hold positions in more than two commercial banks or concurrently serve as an external supervisor in any financial institutions which may lead to conflicts of interest.

### **3. Candidate for employee supervisors**

Employee supervisors shall be nominated by the employees of the labor union of the Company in accordance with the Articles of Association and be elected at the meeting of employee representatives.

## **IV. Requirements for nominating candidates for supervisors by shareholders**

In accordance with the *Guidance on Corporate Governance of Commercial Banks, Work Guidelines on Supervisory Board of Commercial Banks* and the relevant regulatory requirements, a shareholder and his/her associates shall not nominate the candidates for both directors and supervisors at the same time. The numbers of candidates for the supervisors nominated by a shareholder and his/her associates shall not exceed one-third of the total number of members of the Supervisory Board in principle.

## **V. Requirements of timeline for nomination of candidates for shareholder supervisors and external supervisors and contents of proposal**

### **(I) Requirements of timeline for nomination of candidates for shareholder supervisors and external supervisors**

1. Shareholders whose names appeared on the shareholders' register of the Company at the closing of the afternoon trading session on 9 December 2019 shall be eligible to submit a proposal for nomination of a candidate for supervisors;
2. Period for submission of proposals is from 10 December 2019 to 16 December 2019. Deadline for nomination is 17:00 on 16 December 2019;
3. Nomination documents must be sent by personal delivery or by post. If sent by personal delivery, it shall be deemed as effective only if delivered to the contact person designated by the Company before 17:00 on 16 December 2019. If sent by post, the originals of the nomination documents shall be deemed as effective only if received by the contact person designated by the Company before 17:00 on 16 December 2019 (based on the time of receipt by the designated contact person);

4. Postal address: Office of the Supervisory Board, China Minsheng Banking Corp., Ltd., 11th Floor, China Minsheng Bank Building, No.2 Fuxingmennei Avenue, Xicheng District, Beijing 100031, for attention of Zhao Lisheng (趙立生); telephone: 58560666 (extension 8691).

**(II) Major contents of the nomination documents for candidates for supervisors:**

1. Nomination letter for candidate for supervisors (in the form attached as Schedule 1)
  - (1) Individual shareholders shall fill in and provide the followings: his/her name, number of shares held, phone number, identification document number and the relevant photocopy and bank account number and the relevant photocopy;  
  
Corporate shareholders shall fill in and provide the followings: full name of company, number of shares held, phone number, photocopies of business license bearing its official chop, photocopies of bank account number and others;
  - (2) Candidates for supervisors shall fill in and provide the followings: the name, proposed position (shareholder supervisor or external supervisor), working and academic biography and family members; identification number and copy of identification card; academic background, photocopies of academic certificates and degree certificates and photocopies of professional qualifications (if any).
2. Undertakings and statement of the candidate for supervisors (in the form attached as Schedule 2);
3. the contents of nomination of the candidate for external supervisors shall also include:
  - (1) the statement of nominator of external supervisor (original, in the form attached as Schedule 3);
  - (2) the statement of the candidate for external supervisor (in the form attached as Schedule 4);

Schedule 1: Nomination Letter of Candidate for Supervisors of the Eighth Session of the Supervisory Board

Schedule 2: Undertakings and Statement of Candidate for Supervisors of the Eighth Session of the Supervisory Board

Schedule 3: Statement of Nominator of External Supervisors of the Eighth Session of the Supervisory Board

Schedule 4: Statement of Candidate for External Supervisors of the Eighth Session of the Supervisory Board

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

Beijing, PRC  
9 December 2019

*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.*

**Schedule 1:****China Minsheng Banking Corp., Ltd.****Nomination Letter of Candidate for Supervisors  
of the Eighth Session of the Supervisory Board**

1. Basic Information		
Name of listed company:	China Minsheng Banking Corp., Ltd.	
Stock abbreviation:	Minsheng Bank	
Date of filing:		
Stock code:	A Share: 600016	H Share: 01988
Name:		
Other name:		
Name used before:		
Title:		
Domicile:		
Date of birth:		
Nationality:		
Name of countries or regions in which the candidate has obtained permanent residence status (if applicable):		
Professional qualifications (if applicable):		
Type of identity document:		
Identification card number:		
Passport number (if applicable):		
Name of spouse:		
Identification card number:		
Name of father:		
Identification card number:		
Name of mother:		
Identification card number:		
Sons or daughters aged 18 or above and have capacity for civil conduct and their spouses:		

Names and identification card numbers of brothers and sisters:
Working experiences in last five years:
2. Does any of the candidate's spouse, father, mother, sons/daughters aged 18 or above and have the capacity for civil conduct or their spouses, brothers/sisters or their spouses hold the post of director, supervisor or senior management of the Company?
3. Does the candidate currently hold any post in another company? If yes, please specify. Especially other positions held in the last three years in public companies the securities of which are listed on any securities market, and other major appointments.
4. Does the candidate have relatively large sums of outstanding personal debts, any debt to be repaid as judged by any court but unpaid? Has any court taken any enforcement measure against the candidate, or is the candidate restricted by any court judgment or award currently in force? Does the candidate have at any time been a party to any arrangement or composition with his creditors?
5. Was the candidate formerly a director, factory manager or manager of a bankrupt, shutdown or similar company or enterprise, and was personally responsible for the company's insolvency?
6. Was the candidate formerly the legal representative of a company or an enterprise, and was personally responsible for the revocation of the business licence or the order of cessation of operations of such company or enterprise as a result of violation of the law?

<p>7. Has the candidate been convicted of corruption, bribery, embezzlement or misappropriation of property, or disrupting the socialist market economic order? Has the candidate been deprived of his political rights as a result of criminal offence?</p>
<p>8. Has the candidate been subject to any administrative penalty as result of breach of the <i>Securities Law</i>, <i>The Provisional Measures on Prohibiting Fraudulent Conducts Relating to Securities</i>, the <i>Provisions on Banning the Entry into the Securities Market</i>, the <i>Securities and Futures Ordinance</i>, the <i>Model Codes of Transactions of Securities</i> and other laws, administrative rules and regulations governing the stock market?</p>
<p>9. Is there any other circumstance under which the candidate may not hold the post of supervisor of a company under the <i>Companies Law</i>, <i>Civil Servant Law</i> and other relevant laws, administrative rules, regulations and normative documents?</p>
<p>10. Except for the circumstances set out in Questions 7 and 8, has the candidate been subject to any criminal or administrative penalty or is the candidate currently involved in relevant proceedings as result of breach of other laws and regulations? Has the candidate been adjudged by a court or arbitral body civilly liable for any fraud, breach of duty or other misconduct by the candidate involving dishonesty? Is there any public sanctions made against the candidate by statutory or regulatory authorities? Is there any unsatisfied judgments or court orders of continuing effect against the candidate?</p>
<p>11. Is the candidate currently subject to any investigation of any judicial authority, CSRC, SFC or relevant administrative proceeding for suspected violation of relevant laws, administrative rules and regulations on stock market? Has the candidate been punished as result of violation of the <i>Rules Governing the Listing of Stocks on Shanghai Stock Exchange</i> or <i>Rules Governing the Listing of Stocks on Shenzhen Stock Exchange</i> or <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i>?</p>



12. Do you or your spouse, parent, sons/daughters and their spouses directly or indirectly hold any shares or their derivatives of the Company? If any, please specify.
13. Please describe your relationship with any directors, senior management, substantial shareholder or controlling shareholder of the listed company.
14. Other than those indicated in Question 12, did you or do you currently hold any other interests in the listed company or its subsidiaries?
15. Have you attended any securities business training organized or recognized by CSRC, Shanghai Stock Exchange, SFC or Hong Kong Stock Exchange?
16. Are you aware that, as a supervisor of a listed company, if the listed company makes the financial statements to its shareholders and the social public which are false or conceal material facts, or fails to disclose other material information in accordance with the relevant regulations, seriously harms the interests of shareholders and other persons or has other serious offences, the personnel in charge and other personnel who are directly responsible will be investigated for criminal liability?
17. Are you aware that, if a supervisor of a listed company breaches its fiduciary duty and takes advantage of his position to manipulate the listed company to conduct any of the following acts, thus causing the listed company serious loss, he shall be investigated for criminal liability: (1) providing any fund, commodity, service or any other asset to any other entity or individual at no cost; (2) providing or accepting any fund, commodity, service or any other asset under obviously unfair terms; (3) providing any fund, commodity, service or any other asset to any entity or individual who obviously does not have the ability of repayment; (4) providing any guarantee to any entity or individual who obviously does not have the ability of repayment, or providing guarantee to any other entity or individual without justifiable reasons; (5) waiving any creditor' right or assuming any debt without justifiable reasons; (6) harming the interests of the listed company in any other means.

18. In addition to the information above, is there any other information, for which, if no statement is made, may affect the truthfulness, integrity or accuracy of your answers to above questions?
Is the candidate holding any accounting or related financial management expertise or professional qualification?
Annual remuneration received from the Company (RMB10,000):
A share stock account number with Shanghai Stock Exchange:
Name of nominating shareholder and the number of shares held by it:
Proposed position: <input type="checkbox"/> shareholder supervisor <input type="checkbox"/> external supervisor
Native place:
Political status:
Gender:
Education background: Name of universities/colleges the candidate graduated from:
Length of service in economic sector:
Length of service in financial sector:
Professional title:
Nationality:
Full details of education background and working experiences: including time, academic and working experiences and positions held

- Annexes:
1. photocopies of shareholders' identity documents (in case of an individual shareholder, photocopy of his/her identity card; in case of a corporate shareholder, photocopy of its business license bearing its official chop);
  2. photocopy of stock account card;
  3. photocopy of identity card of the nominated candidate for supervisor; and
  4. photocopies of academic certificates and degree certificates of the nominated candidate for supervisor.

Signature by nominating shareholder:

(Seal by corporate shareholder)

Date:

**Schedule 2:**

**China Minsheng Banking Corp., Ltd.**  
**Undertakings and Statement of Candidate for Supervisors**  
**of the Eighth Session of the Supervisory Board**

I, \_\_\_\_\_, hereby agree to be nominated as the candidate for supervisor of the eighth session of the Supervisory Board of China Minsheng Banking Corp., Ltd., and undertake that the candidate information publicly disclosed is true, accurate and complete and that I have the capacity to perform the duties and functions of a supervisor.

Signature of nominee:

Date:

**China Minsheng Banking Corp., Ltd.**  
**Statement of Nominator of External Supervisors**  
**of the Eighth Session of the Supervisory Board**

I, \_\_\_\_\_, the nominator, hereby make this nomination of \_\_\_\_\_ as the candidate for external supervisor of the Eighth Session of the Supervisory Board of China Minsheng Banking Corp., Ltd. (the “**Company**”). This nomination is made based on my full knowledge of the occupation, education background, working experiences and concurrent posts of the nominee, and the nominee has agreed in writing to be nominated as the candidate for external supervisor of the eighth session of the Supervisory Board of the Company (see Statement of Candidate for External Supervisors). The nominator considers that the nominee has the qualification as being an external supervisor and no relationship exists between the nominee and the Company which may affect his/her independence. The details are as follows:

1. The nominee has acquired the fundamental knowledge on operation of a listed company, and is familiar with the relevant laws, administrative rules, departmental regulations and other regulatory documents. The nominee has over five years of working experience in law, economics, finance, administration or other working experience which is necessary for the performance of duties of an external supervisor.
2. The qualification of this nominee complies with the requirements under following laws, administrative rules and departmental regulations:
  - (1) regulations on supervisor’s qualification under the *Company Law of the People’s Republic of China*;
  - (2) regulations on concurrent positions of civil servant under the *Civil Servant Law of the People’s Republic of China*;
  - (3) regulations of the *Circular on Regulating the Holding of the Post of Independent Directors or Independent Supervisors of Listed Companies or Fund Management Companies by Cadre Directly under the Management of Central Party Committee after Their Resignation or Retirement* issued by the Central Commission for Discipline Inspection of the CPC and the Organization Department of the CPC Central Committee;
  - (4) regulations of the *Opinions on Further Regulation on Party and Political Leaders and Cadres Working Part-time (Holding Office) in Enterprises* issued by the Organization Department of the CPC Central Committee;
  - (5) regulations on taking concurrent positions by managers of colleges and universities under the *Opinions on Enhancing the Anti-corruption and Encouraging Honesty Work of Colleges and Universities* issued by the Central Commission for Discipline Inspection of the CPC, the Ministry of Education and the Ministry of Supervision;

- (6) regulations of the *Notice on Commencement of Special Inspection of Party and Political Leaders and Cadres Working Part-Time (Holding Office) in Enterprises* issued by the General Office of Ministry of Education;
  - (7) regulations on taking concurrent positions by securities analyst under *Practice Guideline on the Release of Securities Research Reports* issued by Securities Association of China;
  - (8) requirements under other laws, administrative rules and departmental regulations.
3. The nominee is independent and is not involved in any of the following circumstances:
- (1) is an employee of the Company or its subsidiaries, or is the immediate family member of or has major social relations with such employee (immediate family member refers to spouse, parents, children etc.; major social relations refer to brothers and sisters, father-in-law, mother-in-law, daughter-in-law, son-in-law, brother-in-law, sister-in-law etc.);
  - (2) is a direct or indirect holder of 1% or more of the issued shares of the Company or is a natural person shareholder among top ten shareholders of the Company or is the immediate family member of such natural person shareholder;
  - (3) is an employee or its immediate family member of an institutional shareholder which directly or indirectly holds 5% or more of the issued shares of the Company, or is an employee or its immediate family member of any top five institutional shareholders of the Company;
  - (4) is an employee of the de facto controller of the Company or any of its subsidiaries;
  - (5) provides financial, legal, advisory services to the Company and its controlling shareholder(s) or their respective subsidiaries, including being a project team member of such professional adviser, an auditor at all levels, the signatory of the report, partner and chief executive;
  - (6) is a director, supervisor or senior management of an entity which has material business transactions with the Company and its controlling shareholder(s) or their respective subsidiaries, or is a director, supervisor or senior management of controlling shareholder(s) of such entity;
  - (7) is involved in any of the six circumstances listed above during the preceding year;
  - (8) other circumstances that affect his/her independence.

4. The nominee does not have any of the following bad records:
- (1) was penalized by CSRC in the past three years;
  - (2) is subject to a restriction period announced by any stock exchange as not appropriate for acting as a supervisor of any listed company;
  - (3) was condemned by any stock exchange or criticized more than twice in the past three years;
  - (4) was absent from supervisory board meetings for two consecutive times when acting as an external supervisor, or the number of the supervisory board meetings which he/she did not attend in person accounts for more than one-third of the total supervisory board meetings in such year;
  - (5) during his/her tenure as an external supervisor, issued independent opinions which obviously did not reflect the fact.
5. The continuous employment of the nominee as an external supervisor by the Company is less than six years.

The undersigned nominator hereby undertakes that the statement is true, complete and accurate, and contains no false or misleading information, and the undersigned nominator, is fully aware of the potential consequences arising from any false statement.

Stated by:

(Seal or Signature)

Date:

#### Schedule 4:

## **China Minsheng Banking Corp., Ltd.**

### **Statement of Candidate for External supervisors of the Eighth Session of the Supervisory Board**

I, \_\_\_\_\_, fully understand and agree to be nominated by China Minsheng Banking Corp., Ltd. (“the **Company**”) as a candidate for external supervisor of eighth session of the Supervisory Board of the Company. I hereby make this public statement that I possess the qualification for the post of external supervisor and warrant that there is no relationship that might affect my independence to act as an external supervisor of the Company, and I hereby declare that:

1. I have acquired the fundamental knowledge on operation of a listed company, and is familiar with the relevant laws, administrative rules, departmental regulations and other regulatory documents. I have over five years of working experience in law, economics, finance, administration or other working experience which is necessary for the performance of duties of an external supervisor.
2. My qualification complies with the requirements under the following laws, administrative rules and departmental regulations:
  - (1) regulations on supervisor’s qualification under the *Company Law of the People’s Republic of China*;
  - (2) regulations on concurrent positions of civil servant under the *Civil Servant Law of the People’s Republic of China*;
  - (3) regulations of the *Circular on Regulating the Holding of the Post of Independent Directors or Independent Supervisors of Listed Companies or Fund Management Companies by Cadre Directly under the Management of Central Party Committee after Their Resignation or Retirement* issued by the Central Commission for Discipline Inspection of the CPC and the Organization Department of the CPC Central Committee;
  - (4) regulations of the *Opinions on Further Regulation on Party and Political Leaders and Cadres Working Part-time (Holding Office) in Enterprises* issued by the Organization Department of the CPC Central Committee;
  - (5) regulations on taking concurrent positions by managers of colleges and universities under the *Opinions on Enhancing the Anti-corruption and Encouraging Honesty Work of Colleges and Universities* issued by the Central Commission for Discipline Inspection of the CPC, the Ministry of Education and the Ministry of Supervision;
  - (6) regulations of the *Notice on Commencement of Special Inspection of Party and Political Leaders and Cadres Working Part-Time (Holding Office) In Enterprises* issued by the General Office of Ministry of Education;



- (7) regulations on taking concurrent positions by securities analyst under *Practice Guideline on the Release of Securities Research Reports* issued by Securities Association of China;
  - (8) requirements under other laws, administrative rules and departmental regulations.
3. I am independent and not involved in any of the following circumstances:
- (1) is an employee of the Company or its subsidiaries, or is the immediate family member of, or has major social relations with such employee (immediate family member refers to spouse, parents, children etc.; major social relations refer to brothers and sisters, father-in-law, mother-in-law, daughter-in-law, son-in-law, brother-in-law, sister-in-law etc.);
  - (2) is a direct or indirect holder of 1% or more of the issued shares of the Company or is a natural person shareholder among top ten shareholders of the Company or is the immediate family member of such natural person shareholder;
  - (3) is an employee or its immediate family member of an institutional shareholder which directly or indirectly holds 5% or more of the issued shares of the Company, or is an employee or its immediate family member of any top five institutional shareholders of the Company;
  - (4) is an employee of the *de facto* controller of the Company or any of its subsidiaries;
  - (5) provides financial, legal, advisory services to the Company and its controlling shareholder(s) or their respective subsidiaries, including being a project team member of such professional adviser, an auditor at all levels, the signatory of the report, partner and chief executive;
  - (6) is a director, supervisor or senior management of an entity which has material business transactions with the Company and its controlling shareholder(s) or their respective subsidiaries, or is a director, supervisor or senior management of controlling shareholder(s) of such entity;
  - (7) is involved in any of the six circumstances listed above during the preceding year;
  - (8) other circumstances that affect my independence.

4. I do not have any of the following bad records:

- (1) was penalized by CSRC in the past three years;
- (2) is subject to a restriction period announced by any stock exchange as not appropriate for acting as a supervisor of any listed company;
- (3) was condemned by any stock exchange or criticized more than twice in the past three years;
- (4) was absent from supervisory board meetings for two consecutive times when acting as an external supervisor, or the number of the supervisory board meetings which I did not attend in person accounts for more than one-third of the total supervisory board meetings in such year;
- (5) during my tenure as an external supervisor, issued independent opinions which obviously did not reflect the fact.

5. My continuous employment as an external supervisor by the Company is less than six years.

I completely understand the responsibilities of external supervisor and hereby undertake that this statement is true, complete and accurate, and contains no false or misleading information. I am fully aware of the potential consequences arising from any false statement.

I undertake that: During my position as an external supervisor of the Company, I will comply with laws and regulations, rules, regulations and notices promulgated by CSRC as well as requirements of operation rules made by the Shanghai Stock Exchange.

Stated by:

Date: