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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)

**ELECTION OF EMPLOYEE SUPERVISORS
OF THE EIGHTH SESSION OF THE BOARD OF SUPERVISORS**

On 25 September 2020, the fifth meeting of the first session of the employee representative meeting of China Minsheng Banking Corp., Ltd. (the “**Company**”) resolved that, Mr. Zhang Juntong (張俊潼), Mr. Guo Dong (郭棟) and Mr. Li Jian (李健) have been elected as Employee Supervisors of the eighth session of the Board of Supervisors of the Company. Mr. Zhang Juntong, Mr. Guo Dong and Mr. Li Jian, together with three Shareholder Supervisors and three External Supervisors to be elected at the second extraordinary general meeting of the Company in 2020 will form the eighth session of the Board of Supervisors. The term of office of each of the Employee Supervisor is three years, which commences on the same date as that of the Shareholder Supervisors and External Supervisors of the eighth session of the Board of Supervisors. The number of the Employee Supervisors of the eighth session of the Board of Supervisors will be not less than one-third of the total number of the Supervisors, which complies with the requirements of the Articles of Association of the Company.

Biographical details of the Employee Supervisors of the eighth session of the Board of Supervisors are as follows:

Mr. Zhang Juntong, born in 1974, is the Chairman of the seventh session of the Board of Supervisors and the Employee Supervisor of the Company. He is also the Chairman of the Supervisory Committee and a member of the Nomination and Examination Committee under the seventh session of the Board of Supervisors. Mr. Zhang joined the Company in 2016. Before joining the Company, Mr. Zhang served as a deputy director and the director of General Administration Department of the former China Banking Regulatory Commission. He served as a researcher and a deputy director of General Office of the China Securities Regulatory Commission. Mr. Zhang also served in China National Technical Import and Export Corporation (中國技術進出口總公司) and China General Technology (Group) Holding, Limited (中國通用技術(集團)控股有限責任公司). Mr. Zhang obtained his Master's Degree in World Economy from Peking University.

Mr. Guo Dong, born in 1961, is a Vice Chairman of the seventh session of the Board of Supervisors and the Employee Supervisor of the Company. He is also a member of the Supervisory Committee under the seventh session of the Board of Supervisors. Mr. Guo joined the Company in February 2015. Mr. Guo was elected as a Vice Chairman of the sixth session of the Board of Supervisors on 30 March 2016 and was a member of the Supervisory Committee under the sixth session of the Board of Supervisors. Mr. Guo was previously an inspector (at the rank of director-general), a deputy inspector (at the rank of deputy director-general), a deputy director and the director of Division V of the United Front Work Department of CPC Central Committee, a principal staff member and a deputy director of Beijing Municipal Economic and Technological Cooperative Office, a staff member, a deputy principal staff member and a principal staff member of the General Office of State Organs Work Committee of Beijing Municipal Committee of CPC, a commander of 52958 Force of PLA and a worker of Changzheng Automobile Manufacturing Factory (河北省長征汽車製造廠) in Hebei Province. Mr. Guo obtained his MBA Degree from Beijing Institute of Technology.

Mr. Li Jian, born in 1966, has been appointed as an Employee Supervisor of the seventh session of the Board of Supervisors of the Company since 13 March 2020, and is a member of the Supervisory Committee under the seventh session of the Board of Supervisors. He currently serves as the office general manager of the Head Office of the Company. Mr. Li joined the Company in August 1996 and successively served as a staff of the Planning and Finance Department, a director of the Property Management Division of the Planning and Finance Department, an assistant general manager of the Planning and Finance Department, the deputy director of the Office and the director of the Property Management Division of the Head Office, the general manager of the Institution Management Department of the Head Office, the general manager of the Property and Infrastructure Management Office of the Head Office, the Deputy Secretary of the Party Committee and the chairman of the Board of Supervisors of Minsheng Financial Leasing Co., Ltd., during which he concurrently served as the head of the Working Team of the Office Building Renovation and Construction Division of the Head Office and the head of the Preparation Team of Nanchang Branch, respectively. Prior to joining the Company, Mr. Li worked as a lecturer at the Management Cadre College of the Head Office of the People's Bank of China (中國人民銀行總行幹部管理學院) and a principal staff member at the Infrastructure and Finance Division of the Personnel Education Department of the Head Office of the People's Bank of China (中國人民銀行總行人事教育司基建財務處). Mr. Li obtained a Master's Degree in Management Science and Engineering from Hunan University. He is an accountant.

Remuneration of each of Employee Supervisors shall be determined in accordance with the Remuneration Policy of Directors and Supervisors of China Minsheng Banking Corp., Ltd.

Each of Employee Supervisors does not have any other relationship with any of the directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company, and does not have any interests in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance. Save as disclosed in this announcement, there is no other information in relation to each of Employee Supervisors which is subject to disclosure pursuant to rule 13.51(2)(h) to rule 13.51(2) (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Hong Kong Listing Rules**"), and each of Employee Supervisors is not involved and has not been involved in any activity subject to disclosure pursuant to rule 13.51(2)(h) to rule 13.51(2)(v) of the Hong Kong Listing Rules.

Save as disclosed in this announcement, each of Employee Supervisors did not act as a director in any other listed companies in the last three years, and did not hold other positions in the Company or its subsidiaries. There is no other matter that shall be brought to the attention of the shareholders of the Company.

By Order of the Board
CHINA MINSHENG BANKING CORP., LTD.
Gao Yingxin
Chairman

Beijing, PRC
25 September 2020

As at the date of this announcement, the executive directors of the Company are Mr. Gao Yingxin 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.