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

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01988)

(USD Preference Shares Stock Code: 04609)

**ANNOUNCEMENT ON APPROVAL BY THE PBOC OF
ISSUANCE OF TIER-2 CAPITAL BONDS**

China Minsheng Banking Corp., Ltd. (the “**Company**”) recently obtained the Affirmative Decision of Administrative License from the People's Bank of China (the “**PBOC**”) (《中國人民銀行准予行政許可決定書》) (Yin Shi Chang Xu Zhun Yu Zi [2019] No.5) (the “**Affirmative Decision**”), in which the PBOC approves the public issuance of tier-2 capital bonds by the Company with an aggregate amount up to RMB40 billion in the national inter-bank bond market. The approved amount will be valid for two years from the date of the Affirmative Decision. The tier-2 capital bonds may be issued in tranches at any time to be determined by the Company during the effective period.

Upon completion of the issuance, the tier-2 capital bonds of the Company will be traded in the national inter-bank bond market in accordance with relevant regulations of the PBOC.

The Company will report the issuance results to the PBOC within ten business days after the completion of issuance of each tranche of the tier-2 capital bonds.

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

Beijing, PRC
17 January 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.