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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**  
**DISTRIBUTION OF DIVIDENDS FOR OFFSHORE**  
**PREFERENCE SHARES**

**I. The Meeting of the Board of Directors Approving the Dividend Distribution Plan of the Offshore Preference Shares**

The Proposal in respect of Authorization to the Board and its Authorized Persons by the Shareholders' General Meeting to Exercise Full Power to Deal with Matters Relating to the Issuance of Preference Shares was considered and 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 of China Minsheng Banking Corp., Ltd. (the "**Company**") on 1 February 2016, pursuant to which the board of directors (the "**Board**") of the Company was authorized to decide and handle relevant matters relating to the payment of dividends to holder(s) of the offshore preference shares (the "**Offshore Preference Shares**") in accordance with the issuance plan. The dividend distribution plan for the Offshore Preference Shares was considered and approved at the 19th meeting of the seventh session of the Board on 30 October 2019. The announcement on the resolution of the Board was published on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the HKEXnews website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.cmbc.com.cn](http://www.cmbc.com.cn)) on 30 October 2019.

## II. The Dividend Distribution Plan of the Offshore Preference Shares

1. Dividend period: From 14 December 2018 (inclusive) to 14 December 2019 (non-inclusive)
2. Record date: 13 December 2019
3. Dividend payment date: 16 December 2019, the next business day after 14 December 2019 which is a statutory holiday
4. Recipients: Holder(s) of the Offshore Preference Shares of the Company whose name(s) appear on the register of members of the Company, as maintained by The Bank of New York Mellon (Luxembourg) S.A., after the close of trading hours of Euroclear Bank SA/NV (the “**Euroclear**”) and Clearstream Banking, S.A. (the “**Clearstream, Luxembourg**”) on 13 December 2019.
5. Tax deductions: According to relevant PRC laws and regulations, when the Company distributes dividends for the Offshore Preference Shares to overseas non-resident enterprises, it shall withhold 10% enterprise income tax. According to the relevant requirements of the terms and conditions of the Offshore Preference Shares of the Company, the Company shall bear such tax, in addition to the dividends for the Offshore Preference Shares.
6. Dividend rate and amount to be paid: The terms and conditions of the Offshore Preference Shares provide that the initial annual dividend rate before the first reset date is 4.95% (post-tax dividend rate, the effective dividend rate for holder(s) of the Offshore Preference Shares). Based on the principal amount of the Offshore Preference Shares, the dividend rate and the rate of the withheld income tax, the amount of dividends for the Offshore Preference Shares is confirmed as follows:

The Company will distribute USD79,145,000 of dividends for the Offshore Preference Shares, of which USD71,230,500 will be paid to holder(s) of the Offshore Preference Shares, and USD7,914,500 will be the withheld income tax. The aforementioned dividends for the Offshore Preference Shares amounted to approximately RMB558,621,239.

### **III. Measures for the Implementation of the Dividend Distribution Plan of the Offshore Preference Shares**

The Company will instruct The Bank of New York Mellon, London Branch as the paying agent to pay dividends for the Offshore Preference Shares to or as directed by holder(s) of the Offshore Preference Shares whose names appear on the register of members of the Company on the record date. During the period when the Offshore Preference Shares of the Company are held through Euroclear and Clearstream, Luxembourg, The Bank of New York Mellon Depository (Nominees) Limited, the depository of both Euroclear and Clearstream, Luxembourg, would be the only holder of the Offshore Preference Shares whose name would appear on the register of members of the Company on the record date. The Company's dividend payment obligations under the terms and conditions of the Offshore Preference Shares shall be deemed as discharged once The Bank of New York Mellon, London Branch pays the dividends to or made the payment as directed by The Bank of New York Depository (Nominees) Limited. The ultimate investors should consult their respective custodians or intermediaries in relation to any queries on the subsequent transmission of the dividends through the clearing systems to the ultimate investors.

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

Beijing, the PRC  
30 October 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.*