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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in China Minsheng Banking Corp., Ltd., you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

ANNUAL REPORT FOR 2021
FINAL FINANCIAL REPORT FOR 2021
PROPOSED PROFIT DISTRIBUTION PLAN FOR 2021
ANNUAL BUDGETS FOR 2022
WORK REPORT OF THE BOARD FOR 2021
WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2021
REPORT OF REMUNERATION OF DIRECTORS FOR 2021
REPORT OF REMUNERATION OF SUPERVISORS FOR 2021
RE-APPOINTMENT AND REMUNERATION OF THE AUDITING FIRMS FOR 2022
ADJUSTMENT TO THE PLAN OF PUBLIC ISSUANCE AND LISTING OF
A SHARE CONVERTIBLE CORPORATE BONDS,
THE EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTIONS
ON THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE CORPORATE BONDS AND
THE AUTHORIZATION PERIOD TO THE BOARD AND ITS AUTHORIZED PERSONS
TO EXERCISE FULL POWER TO DEAL WITH MATTERS RELATING TO THE ISSUANCE
GRANTING OF GENERAL MANDATE FOR THE ISSUANCE OF SHARES TO THE BOARD
FORMULATION OF THE SHAREHOLDER RETURN PLAN FOR 2022 TO 2024
TOTAL ANNUAL BUDGET FOR EXTERNAL DONATIONS FOR 2022 TO 2023 AND THE PLAN
OF AUTHORIZATION TO THE BOARD FOR EXTERNAL DONATIONS BY THE
SHAREHOLDERS' GENERAL MEETING
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING
AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS
AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SUPERVISORY BOARD
AMENDMENTS TO THE ADMINISTRATIVE MEASURES FOR RELATED PARTY
TRANSACTIONS AND
NOTICE OF THE ANNUAL GENERAL MEETING FOR 2021
NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2022

The Company will convene the AGM and the Class Meetings at 2:00 p.m. on Friday, 10 June 2022 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC. Notices convening the AGM and the H Share Class Meeting have been sent to the Shareholders pursuant to the Hong Kong Listing Rules on 25 April 2022.

If you intend to appoint a proxy to attend the AGM and/or the Class Meetings, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the office of the Board of the Company (for holders of A Shares) not less than 24 hours before the time fixed for holding the AGM and/or the Class Meetings (i.e. not later than 2:00 p.m. on Thursday, 9 June 2022) in person or by post. Completion and return of the form of proxy will not preclude you from attending the AGM and/or the Class Meetings and voting in person if you so wish.

If you intend to attend the AGM and/or the Class Meetings in person or by proxy, please complete the enclosed reply slip and return the same to Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the office of the Board of the Company (for holders of A Shares) on or before Tuesday, 7 June 2022.

* References to times and dates of this circular are to Hong Kong times and dates.

25 April 2022

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
1. Annual Report for 2021	7
2. Final Financial Report for 2021	7
3. Proposed Profit Distribution Plan for 2021	7
4. Annual Budgets for 2022	10
5. Work Report of the Board for 2021	11
6. Work Report of the Board of Supervisors for 2021	11
7. Report of Remuneration of Directors for 2021	12
8. Report of Remuneration of Supervisors for 2021	13
9. Re-appointment and Remuneration of the Auditing Firms for 2022	14
10. Adjustment to the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, the Extension of the Validity Period of the Resolutions on the Public Issuance of A Share Convertible Corporate Bonds and the Authorization Period to the Board and its Authorized Persons to Exercise Full Power to Deal with Matters Relating to the Issuance	15
11. Granting of General Mandate for the Issuance of Shares to the Board ...	24
12. Formulation of the Shareholder Return Plan for 2022 to 2024	26
13. Total Annual Budget for External Donations for 2022 to 2023 and the Plan of Authorization to the Board for External Donations by the Shareholders' General Meeting	26
14. Amendments to the Articles of Association	27
15. Amendments to the Rules of Procedure for Shareholders' General Meeting	27
16. Amendments to the Rules of Procedure for the Board of Directors	28
17. Amendments to the Rules of Procedure for the Supervisory Board	29
18. Amendments to the Administrative Measures for Related Party Transactions	29

CONTENTS

APPENDIX I	PLAN OF PUBLIC ISSUANCE AND LISTING OF THE A SHARE CONVERTIBLE CORPORATE BONDS BY CHINA MINSHENG BANKING CORP., LTD.	38
APPENDIX II	SHAREHOLDER RETURN PLAN FOR 2022 TO 2024 OF CHINA MINSHENG BANKING CORP., LTD.....	50
APPENDIX III	COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS’ GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD.....	53
APPENDIX IV	COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SUPERVISORY BOARD OF CHINA MINSHENG BANKING CORP., LTD.	77
	NOTICE OF THE ANNUAL GENERAL MEETING FOR 2021	85
	NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2022	88

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Shareholder(s)”	holder(s) of A Share(s)
“A Share(s)”	domestic ordinary Share(s) of RMB1.00 each issued by the Company which is/are subscribed for by domestic investors and are listed for trading on the SSE (stock code: 600016)
“A Share Class Meeting”	the first A Share class meeting of the Company for 2022 to be held after the conclusion of the AGM or any adjournment thereof on Friday, 10 June 2022 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC or any adjournment thereof
“A Share Convertible Bonds” or “Convertible Bonds”	convertible corporate bonds in the total amount of not more than RMB50 billion which are convertible into new A Shares, proposed to be issued by the Company
“AGM”	the annual general meeting of the Company for 2021 to be held at 2:00 p.m. on Friday, 10 June 2022 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC or any adjournment thereof, the notice of which is set out in this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“CBIRC”	the China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會)
“Class Meeting(s)”	A Share Class Meeting and/or H Share Class Meeting
“Company” or “Bank”	China Minsheng Banking Corp., Ltd. (中國民生銀行股份有限公司), a joint stock company incorporated with limited liability in accordance with the Company Law, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the SSE, respectively

DEFINITIONS

“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Company Law”	the Company Law of the People’s Republic of China
“cash dividend”	proposed payment of cash dividend of RMB2.13 (tax inclusive) for every 10 Shares to the A Shareholders and the H Shareholders whose names appear on the registers of members of the Company as at the close of business on the respective record date
“Group”	the Company and its subsidiaries
“H Share Class Meeting”	the first H Share class meeting of the Company for 2022 to be held after the conclusion of the AGM and the A Share Class Meeting or any adjournment thereof on Friday, 10 June 2022 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC or any adjournment thereof, the notice of which is set out in this circular
“H Shareholder(s)”	holder(s) of H Share(s)
“H Share(s)”	overseas listed foreign invested Share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange (stock code: 01988) and are subscribed for in HK dollars
“HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issuance of A Share Convertible Bonds”	the proposed public issuance and listing of A Share Convertible Bonds by the Company in accordance with the Proposal in respect of the Issuance of A Share Convertible Bonds

DEFINITIONS

“Latest Practicable Date”	20 April 2022, being the latest practicable date for ascertaining certain information contained in this circular
“PBOC”	the People’s Bank of China
“PRC” or “China”	the People’s Republic of China
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	the ordinary Share(s) of the Company, including A Share(s) and H Share(s)
“SSE”	the Shanghai Stock Exchange
“Supervisor(s)”	the supervisor(s) of the Company

LETTER FROM THE BOARD



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)

Members of the Board:

Executive Directors:

Mr. Gao Yingxin
Mr. Zheng Wanchun
Mr. Yuan Guijun

Registered Address:

No. 2 Fuxingmennei Avenue,
Xicheng District,
Beijing, China
100031

Non-executive Directors:

Mr. Zhang Hongwei
Mr. Lu Zhiqiang
Mr. Liu Yonghao
Mr. Shi Yuzhu
Mr. Wu Di
Mr. Song Chunfeng
Mr. Yang Xiaoling
Mr. Zhao Peng

Independent Non-executive Directors:

Mr. Liu Jipeng
Mr. Li Hancheng
Mr. Xie Zhichun
Mr. Peng Xuefeng
Mr. Liu Ningyu
Mr. Qu Xinjiu

25 April 2022

LETTER FROM THE BOARD

To the Shareholders

Dear Sir or Madam,

**ANNUAL REPORT FOR 2021
FINAL FINANCIAL REPORT FOR 2021
PROPOSED PROFIT DISTRIBUTION PLAN FOR 2021
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WORK REPORT OF THE BOARD FOR 2021
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THE AUTHORIZATION PERIOD TO THE BOARD AND ITS AUTHORIZED PERSONS
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AND THE PLAN OF AUTHORIZATION TO THE BOARD FOR EXTERNAL DONATIONS
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AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES OF PROCEDURE
FOR SHAREHOLDERS' GENERAL MEETING
AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF DIRECTORS
AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SUPERVISORY BOARD
AMENDMENTS TO THE ADMINISTRATIVE MEASURES
FOR RELATED PARTY TRANSACTIONS
AND
NOTICE OF THE ANNUAL GENERAL MEETING FOR 2021
NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2022**

INTRODUCTION

The purpose of this circular is to provide you (among other things) with additional information to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the AGM and the H Share Class Meeting for the following issues (special resolutions are marked by *):

AT THE AGM

1. The resolution regarding the annual report for 2021 of the Company
2. The resolution regarding the final financial report for 2021 of the Company

LETTER FROM THE BOARD

3. The resolution regarding the proposed profit distribution plan for 2021 of the Company
4. The resolution regarding the annual budgets for 2022 of the Company
5. The resolution regarding the work report of the Board for 2021 of the Company
6. The resolution regarding the work report of the Board of Supervisors for 2021 of the Company
7. The resolution regarding the report of remuneration of Directors for 2021 of the Company
8. The resolution regarding the report of remuneration of Supervisors for 2021 of the Company
9. The resolution regarding the re-appointment and remuneration of the auditing firms for 2022
10. *The resolution regarding the adjustment to the plan of public issuance and listing of A Share Convertible Corporate Bonds, the extension of the validity period of the resolutions on the public issuance of A Share Convertible Corporate Bonds and the authorization period to the Board and its authorized persons to exercise full power to deal with matters relating to the issuance
11. *The resolution regarding the granting of general mandate for the issuance of Shares to the Board
12. The resolution regarding the formulation of the Shareholder return plan for 2022 to 2024
13. The resolution regarding the total annual budget for external donations for 2022 to 2023 and the plan of authorization to the Board for external donations by the Shareholders' general meeting
14. *The resolution regarding the amendments to the Articles of Association of the Company
15. The resolution regarding the amendments to the Rules of Procedure for Shareholders' General Meeting
16. The resolution regarding the amendments to the Rules of Procedure for the Board of Directors
17. The resolution regarding the amendments to the Rules of Procedure for the Supervisory Board
18. The resolution regarding the amendments to the Administrative Measures for Related Party Transactions

LETTER FROM THE BOARD

AT THE H SHARE CLASS MEETING

1. *The resolution regarding the adjustment to the plan of public issuance and listing of A Share Convertible Corporate Bonds, the extension of the validity period of the resolutions on the public issuance of A Share Convertible Corporate Bonds and the authorization period to the Board and its authorized persons to exercise full power to deal with matters relating to the issuance

1. Annual Report for 2021

Please refer to the annual report for 2021 issued by the Company.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

2. Final Financial Report for 2021

Please refer to the financial report set out in the annual report for 2021 of the Company.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

3. Proposed Profit Distribution Plan for 2021

Please refer to the annual report for 2021 of the Company (H Shares) for details of the proposed profit distribution plan for 2021.

According to the financial statements of the Company for 2021, net profit of the Company was RMB33,636 million and the paid interests of perpetual bonds and paid dividend of the domestic and Offshore Preference Shares were RMB3,328 million in total. 10% of the net profit of the Company for 2021, being RMB3,364 million, was allocated to the statutory surplus reserve. A general provision for risks of RMB249 million, representing 1.5% of the balance of the risky assets of the Company as at the end of 2021, was made.

According to the relevant requirements under the Articles of Association in respect of profit distribution, having considered various factors including the capital adequacy ratio required by the regulatory authorities and the sustainable development of business of the Company, the Company proposes to distribute to the A Shareholders and the H Shareholders whose names appear on the registers as at the record dates a cash dividend of RMB2.13 (tax inclusive) for every 10 Shares being held. Based on the number of Shares of the Company issued as at the end of 2021, being 43,782 million Shares, the total cash dividend was approximately RMB9,326 million.

LETTER FROM THE BOARD

The actual amount of total cash dividend to be paid will be subject to the total number of Shares recorded on the registers as at the record dates. The cash dividend will be denominated and declared in RMB, and will be paid in RMB to A Shareholders and in Hong Kong dollar to H Shareholders. The actual amount of dividend to be paid in Hong Kong dollar shall be calculated based on the benchmark exchange rate of RMB against Hong Kong dollar as quoted by the PBOC on the date of the AGM.

The cash dividend is expected to be paid to H Shareholders on 20 July 2022.

The Independent Non-executive Directors of the Company are of the view that the proposed profit distribution proposal for 2021 of the Company is in line with the actual condition of the Company, in the interests of the Company and its Shareholders and in compliance with the relevant laws, regulations and the Articles of Association, and is favourable to the sustainable, stable and sound development of the Company.

The formulation and implementation of the cash dividend policy by the Company are in compliance with the stipulations of the Articles of Association and the requirements stated in the resolutions approved by the Shareholders' general meeting of the Company. The basis and proportion of profit distribution are clearly specified. Effective determination and approval procedures and mechanisms are in place. The said distribution has been considered and approved by the Independent Non-executive Directors. Legitimate rights and interests of minority Shareholders are well protected by being entitled to attend the AGM to exercise their voting rights and make proposals or enquiries on the operations of the Company, to fully express their opinions and requests.

Taxation

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) and its implementation regulations (the “EIT Law”), the tax rate of the enterprise income tax applicable to the income of a non-resident enterprise deriving from the PRC is 10%. For this purpose, any H Shares registered under the name of non-individual enterprise, including the H Shares registered under the name of HKSCC Nominees Limited, other nominees or trustees, or other organizations or entities, shall be deemed as Shares held by non-resident enterprise Shareholders (as defined under the EIT Law). The Company will distribute the dividend to those non-resident enterprise Shareholders subject to a deduction of 10% enterprise income tax withheld and paid by the Company on their behalf.

Any resident enterprise (as defined under the EIT Law) which has been legally incorporated in the PRC or which was established pursuant to the laws of foreign countries (regions) but has established effective administrative entities in the PRC, and whose name appears on the Company's H share registrar should deliver a legal opinion ascertaining its status as a resident enterprise furnished by a qualified PRC lawyer (with the official chop of the law firm issuing the opinion affixed thereon) and relevant documents to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, in due course, if they do not wish to have the 10% enterprise income tax withheld and paid on their behalf by the Company.

LETTER FROM THE BOARD

Pursuant to the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (《關於國稅發(1993)045號文件廢止後有關個人所得稅徵管問題的通知》) (the “**Notice**”) issued by the State Administration of Taxation on 28 June 2011, the dividend to be distributed by the PRC non-foreign invested enterprise which has issued shares in Hong Kong to the overseas resident individual Shareholders, is subject to the individual income tax with a tax rate of 10% in general.

However, the tax rates for respective overseas resident individual Shareholders may vary depending on the relevant tax agreements between the countries of their residence and Mainland China. Thus, 10% individual income tax will be withheld by the Company from the dividend payable to any individual Shareholders of H Shares whose names appear on the H share register of members of the Company on the record date, unless otherwise stated in the relevant taxation regulations, tax treaties or the Notice.

Profit Distribution to Investors of Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company listed on the SSE (the “**Northbound Trading**”), their dividends will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities of the Company for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded. The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the A Shareholders.

Profit Distribution to Investors of Southbound Trading

- For investors of the SSE and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange (the “**Southbound Trading**”), the cash dividends for the investors of H Shares of Southbound Trading will be paid in RMB. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders of the Company. Below are relevant taxation policies: Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》), for dividends received by domestic individual investors from

LETTER FROM THE BOARD

investing in H Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H Shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H Shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

- Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》), for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H Shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H Shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H Shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in China, Hong Kong and other countries (regions) for holding and dealing with the Company's Shares.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval. The proposed profit distribution plan for 2021 shall be subject to the approval of the Shareholders at the AGM.

4. Annual Budgets for 2022

(1) Additional fixed asset investment budget

The additional fixed asset investment budget of the Group is RMB2.39 billion (excluding fixed assets held under operating lease). Details are as follows:

A. Properties and buildings

It is expected that properties and buildings for 2022 will be increased by RMB1.222 billion.

LETTER FROM THE BOARD

B. Operating equipment

It is expected that operating equipment for 2022 will be increased by RMB452 million, which will be used mainly for the purchase of business equipment and office facilities, etc.

C. Transportation equipment

It is expected that transportation equipment for 2022 will be increased by RMB51 million.

D. Technical equipment

It is expected that technical equipment for 2022 will be increased by RMB665 million.

(2) *The regulatory requirements of major regulatory indicators such as coverage of capital and liquidity has been fulfilled*

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

5. Work Report of the Board for 2021

Please refer to the relevant part in the annual report for 2021 of the Company for the main content of the work report of the Board for 2021.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

6. Work Report of the Board of Supervisors for 2021

Please refer to the relevant part in the annual report for 2021 of the Company for the main content of the work report of the Board of Supervisors for 2021.

This resolution has been considered and approved at the meeting of the Board of Supervisors held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

7. Report of Remuneration of Directors for 2021

The Company prepared the Report of Remuneration of Directors of China Minsheng Bank for 2021 in accordance with the Remuneration System of Directors and Supervisors of China Minsheng Banking Corp., Ltd. (Revised in 2008) (《中國民生銀行股份有限公司董事、監事薪酬制度(2008修訂案)》) (approved at the first extraordinary general meeting in 2008) and based on the annual performances and evaluation results of the Directors. The remuneration accrued and paid of Directors for 2021 is reported as follows:

(1) Major provisions

Directors' remuneration consists of annual fees, special committee allowances, conference fees and research fees.

(2) Disclosure of remuneration of Directors for 2021

Unit: RMB10 thousand

Name	Position	Accrued Remuneration			Remuneration Paid in 2021 (before tax)
		Annual Fees	Special Committee Allowances	Conference Fees and Research Fees	
Gao Yingxin	Chairman	90.00	12.00	17.50	119.50
Zhang Hongwei	Vice Chairman	72.00	6.00	15.50	93.50
Lu Zhiqiang	Vice Chairman	72.00	6.00	15.50	93.50
Liu Yonghao	Vice Chairman	72.00	6.00	15.50	93.50
Zheng Wanchun	Vice Chairman	72.00	6.00	19.00	97.00
Shi Yuzhu	Director	60.00	6.00	15.50	81.50
Wu Di	Director	60.00	9.00	21.50	90.50
Song Chunfeng	Director	60.00	9.00	23.00	— ^(Notes)
Weng Zhenjie	Director	60.00	9.00	18.50	87.50
Yang Xiaoling	Director	60.00	3.00	11.50	74.50
Zhao Peng	Director	60.00	6.00	19.00	85.00
Liu Jipeng	Independent Director	60.00	12.00	23.00	95.00
Li Hancheng	Independent Director	60.00	15.00	30.50	105.50
Xie Zhichun	Independent Director	60.00	12.00	27.00	99.00
Peng Xuefeng	Independent Director	60.00	12.00	17.00	89.00
Liu Ningyu	Independent Director	60.00	16.25	34.50	110.75
Qu Xinjiu	Independent Director	60.00	9.00	23.00	92.00
Yuan Guijun	Director	55.00	5.50	17.00	77.50

LETTER FROM THE BOARD

- Notes:*
1. Details of Directors' positions for the year are set out in the annual report for 2021 of the Company;
 2. Conference fees and research fees shall be paid in the following month based on actual participation. The above table shows the actual amount paid during the reporting period;
 3. Director Song Chunfeng has not received remuneration of Directors for 2021;
 4. Remuneration of Executive Directors shown in the above table does not include operation and management remuneration.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

8. Report of Remuneration of Supervisors for 2021

The Company prepared the Report of Remuneration of Supervisors of China Minsheng Bank for 2021 in accordance with the Remuneration System of Directors and Supervisors of China Minsheng Banking Corp., Ltd. (Revised in 2008) (《中國民生銀行股份有限公司董事、監事薪酬制度(2008修訂案)》) (approved at the first extraordinary general meeting in 2008). The remuneration accrued and paid of Supervisors for 2021 is reported as follows:

(1) Major provisions

Supervisors' remuneration consists of annual fees, special committee allowances and conference fees.

(2) Disclosure of remuneration of Supervisors for 2021

Unit: RMB10 thousand

Name	Position	Accrued Remuneration			Remuneration Paid in 2021 (before tax)
		Annual Fees	Special Committee Allowances	Conference Fees	
Zhang Juntong	Chairman of the Board of Supervisors and Employee Supervisor	72.00	6.00	21.00	99.00
Yang Yu	Vice Chairman of the Board of Supervisors and Employee Supervisor	4.80	0.25	1.00	6.05
Lu Zhongnan	Shareholder Supervisor	48.00	6.00	22.00	76.00
Zhao Huan John	Shareholder Supervisor	48.00	3.00	17.50	68.50
Li Yu	Shareholder Supervisor	48.00	6.00	23.00	77.00
Wang Yugui	External Supervisor	48.00	6.00	22.00	76.00
Zhao Fugao	External Supervisor	48.00	6.00	22.50	7.50 ^(note)

LETTER FROM THE BOARD

Unit: RMB10 thousand

Name	Position	Accrued Remuneration			Remuneration Paid in 2021 (before tax)
		Annual Fees	Special Committee Allowances	Conference Fees	
Zhang Liqing	External Supervisor	48.00	3.00	20.00	71.00
Gong Zhijian	Employee Supervisor	4.00	0.25	1.00	5.25
Guo Dong	Former Vice Chairman of the Board of Supervisors and Employee Supervisor	52.80	2.75	19.00	74.55
Li Jian	Former Employee Supervisor	44.00	2.75	18.50	65.25

- Notes:*
1. Details of Supervisors' positions for the year are set out in the annual report for 2021 of the Company;
 2. Conference fees shall be paid in the following month based on actual participation;
 3. Mr. Zhao Fugao has not received remuneration of Supervisor since February 2021;
 4. Remuneration of Employee Supervisors shown in the above table does not include operation and management remuneration.

This resolution has been considered and approved at the meeting of the Board of Supervisors held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

9. Re-appointment and Remuneration of the Auditing Firms for 2022

Reference is made to the announcement of the Company dated 29 March 2022 in respect of the re-appointment of auditing firms for 2022.

It is proposed to appoint PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (both of which are the institutions within the global network of PricewaterhouseCoopers) as the auditors of the Company for 2022 with a term of one year. The audit fee for 2022 will be RMB9.6 million (comprising audit service charges for financial reports (domestic and overseas), review service charges for interim report, agreed-upon-procedure service charges for quarterly financial reports, audit service charges for internal control and audit service charges for tier-two capital bonds and financial bonds) with value added tax and various charges such as training and travelling expenses included.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

10. Adjustment to the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, the Extension of the Validity Period of the Resolutions on the Public Issuance of A Share Convertible Corporate Bonds and the Authorization Period to the Board and its Authorized Persons to Exercise Full Power to Deal with Matters Relating to the Issuance

References are made to, among other things, the Resolution regarding the Proposal in respect of the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, the Resolution regarding the Proposal in respect of Feasibility Analysis Report of the Use of Proceeds from Public Issuance of the A Share Convertible Corporate Bonds, the Resolution regarding the Proposal in respect of Impacts on Dilution of Current Returns of Public Issuance of A Share Convertible Corporate Bonds and the Remedial Measures, the Resolution regarding the Report of the Use of Proceeds from the Previous Issuance and the Resolution regarding the Proposal in respect of the Authorization to the Board (“**the Board**”) and its Authorized Persons to Exercise Full Power to Deal with Matters relating to the Public Issuance and Listing of A Share Convertible Corporate Bonds considered and passed at the 2016 annual general meeting, the second A share class meeting for 2017 and the second H share class meeting for 2017 of the Company held on 16 June 2017, as well as, among other things, the Resolution regarding the Extension of the Validity Period of the Resolutions on the Public Issuance of A Share Convertible Corporate Bonds and the Authorization Period to the Board and its Authorized Persons to Exercise Full Power to Deal with Matters relating to the Issuance considered and passed at the 2020 annual general meeting, the first A share class meeting for 2021 and the first H share class meeting for 2021 of the Company held on 11 June 2021 (the “**Relevant Resolutions on the Public Issuance of A Share Convertible Bonds**” or the “**Relevant Resolutions on the Convertible Bonds**”).

The issuance of A Share Convertible Bonds is subject to the approval by relevant regulatory authorities in the PRC. Since the approval of the issuance plan of the A Share Convertible Bonds and the extension of authorisation at the annual general meeting for 2018 held on 21 June 2019, the Company obtained the Approval of the CBIRC on the Public Issuance of A Share Convertible Corporate Bonds by Minsheng Bank (Yin Bao Jian Fu [2020] No. 5) (《中國銀保監會關於民生銀行公開發行A股可轉換公司債券的批覆》(銀保監覆[2020]5號)) on 6 January 2020, pursuant to which, the CBIRC approved the Company to issue A Share Convertible Corporate Bonds with a total amount of not exceeding RMB50 billion, which will be included in core tier-one capital after the conversion in accordance with applicable regulatory requirements. The Company has submitted the application for the issuance of A Share Convertible Bonds to the CSRC. On 9 September 2020, the Company received the Notice regarding the First Feedback on the Review of Administrative Permission Items from the CSRC (No. 202273) issued by the CSRC, then completed the announcement on the reply to feedback and submitted it to the CSRC on 29 September 2020, and completed the announcement on the reply to the second feedback and submitted it to the CSRC on 15 June 2021. The application is still in reviewing process, while the time of obtaining such approval is unpredictable to the Company. The validity period of the Relevant Resolutions on the Convertible Bonds and the authorization period for the Board and its authorized persons upon proposal to the AGM and the Class Meetings to exercise full power to deal with the matters relating to the Issuance of the Convertible Bonds will expire on 10 June 2022. In accordance with the regulatory requirements of the CSRC, the Company shall ensure that the validity period of the resolutions

LETTER FROM THE BOARD

on the public issuance of A Share Convertible Bonds and the authorisation period to the Board and its authorised persons to exercise full power to deal with matters relating to the issuance has remained valid at any time during the period commencing from the submission of the application of A Share Convertible Bonds by the Company to the CSRC until the completion of the issuance and listing of Convertible Bonds on the SSE. The completion of listing of A Share Convertible Bonds still requires performance of key steps in the reviewing process, including: being approved by the Stock Issuance Examination and Verification Committee of the CSRC, obtaining approval by the CSRC on the issuance, being approved by the SSE for listing of A Share Convertible Bonds, etc. It is estimated that the Company will not complete the listing of A Share Convertible Bonds by 10 June 2022. In addition, as the individual provisions of Plan of Issuance of the Convertible Bonds has not reflected the current market conditions, in order to ensure the implementation of the Issuance of A Share Convertible Bonds, the Board will propose at Shareholders' general meeting and the Class Meetings of the Company for, the consideration and approval of the adjustment to individual provisions of the Plan of Issuance of the Convertible Bonds by way of special resolution, the extension of the validity period of the Relevant Resolutions on the Convertible Bonds for twelve months by way of special authorization and the authorization period for the Board and its authorized persons from Shareholders' general meeting to exercise full power to deal with matters relating to the issuance of the Convertible Bonds for twelve months. Details of the resolution are as follows:

1. Adjustment to the plan of issuance

Reasonable adjustments were made to the relevant prices of “(I) Basis for determining the initial conversion price for the Convertible Bonds” of “DETERMINATION AND ADJUSTMENT OF THE CONVERSION PRICE OF THE CONVERTIBLE BONDS” in VIII of the plan of issuance. The adjusted provisions are as follows:

The initial Conversion Price of the Convertible Bonds shall not be lower than the average trading price of A Shares for the 20 trading days preceding the date of publication of the offering document and the average trading price of A Shares on the trading day preceding the date of the offering document of the Convertible Bonds (**In the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend during the 20 trading days or the one trading day, the trading price of A Shares on the trading days prior to the adjustment shall be calculated based on the price after such ex-right and ex-dividend**), and the lower of the most recent audited net asset value per Share and the average trading price of A Shares^{Note 1} for the five trading days preceding the date of the resolution of the first extraordinary meeting of the seventh session of the Board (**In the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend during the 5 trading days, the trading price of A Shares on the trading days prior to the adjustment shall be calculated based on the price after such ex-right and ex-dividend; in the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend from the date of the resolution of the first extraordinary meeting of the seventh session of the Board to the date of determining the actual initial Conversion Price for the Convertible Bonds, the**

Note 1: The first extraordinary meeting of the seventh session of the Board of the Company was held on 2 May 2017. The average trading price of A shares of the Company for the previous five trading days was RMB7.81.

LETTER FROM THE BOARD

calculation shall be made based on the price after such ex-right and ex-dividend). The actual initial Conversion Price shall be determined by the Board of the Company with reference to the market conditions, **subject to** the authorization by the Shareholders in general meeting.

All other provisions of the plan of issuance shall remain unchanged. The implementation of the adjusted plan of issuance is subject to the approval of the China Securities Regulatory Commission and the final approved plan shall prevail.

2. Validity period of the resolutions

The extended validity period of the Relevant Resolutions on the Convertible Bonds shall be twelve months upon approval at the Shareholders' meeting of the Company.

3. Authorisation for the Issuance of the Convertible Bonds

The Board proposes to the Shareholders' meeting to authorise the Board, which in turn can delegate authority to the chairman, president and other personnel of the senior management, to solely or jointly handle the relevant matters of the Issuance of the Convertible Bonds with full discretions within the framework and principles approved by the Shareholders' meeting. The term of the authorisation shall be twelve months from the date on which the resolution of the Shareholders' meeting takes effect. Before the expiry of the authorisation, the Board will propose to the Shareholders' meeting of the Company for approval of a new authorisation, taking into account the actual situation of the Issuance of the Convertible Bonds. The specific terms and scope of the authorisation include but are not limited to:

- (I) Within the scope permitted by the relevant laws and regulations and the resolutions of the Shareholders' meeting, and in accordance with the requirements of the relevant regulatory authorities and the actual situation of the Company, before the Issuance come into effect, the specific terms and conditions of the Issuance and the issuance plan shall be clearly defined, and the final plan of the Issuance shall be formulated and implemented, which include but are not limited to the determination of the size, format and target investor(s) of the Issuance, interest rate of the bonds, the conversion terms, the terms on redemption, the size of the preferential allotment to the existing A Shareholders, rating arrangements and others, so as to determine the timing and all other matters related to the Issuance;
- (II) If there are changes in the national laws and regulations, or in the policies governing the issuance of Convertible Bonds of relevant regulatory authorities, or if there are changes in market conditions, unless such changes are related to the relevant laws and regulations, the regulations in the Articles of Association and matters required by the regulatory authorities to be re-voted by the Shareholders' meeting, appropriate revisions, adjustments and supplements can be carried out on the specific arrangements for the Issuance within the scope permitted by the relevant laws and regulations, and in accordance with the opinions of the regulatory authorities and the actual conditions of the Company and the market;

LETTER FROM THE BOARD

- (III) The establishment of the special account for fund-raising for the Issuance;
- (IV) The handling of the matters related to the listing of the Convertible Bonds after the completion of the Issuance; modification of the terms in the Articles of Association in connection with the Issuance in a timely manner after taking into account the situation of the Issuance and conversion; the handling of the matters related to the approval and business filing of the amendments to the Articles of Association and changes of registered capital;
- (V) The analysis, research and demonstration of the dilution effects of the Issuance of the Convertible Bonds on current returns, in accordance with the relevant laws and regulations and requirements of regulatory authorities; the formulation and implementation of relevant measures to make up for the current returns, or the modifications, supplements and improvements of the relevant analysis and measures under the existing framework according to the new policies and regulations, regulations on implementation, or self-disciplinary regulations to be introduced in the future, and to handle other relevant matters with full discretion;
- (VI) The engagement of intermediary institutions for the Issuance, and, in accordance with the requirements of the regulatory authorities, handling of matters related to the reporting of the Issuance; producing, preparing, modifying, perfecting, signing and submission of all the documents related to the Issuance and the listing; and signing, modifying, supplementing, execution and suspension of all relevant contracts, agreements and other important documents related to the Issuance (including but not limited to the sponsor agreement, the underwriting agreement, the fund-raising regulatory agreement, the agreements on the engagement of intermediary institutions, etc.), and handling of matters related to the information disclosure of the Issuance in accordance with regulatory requirements;
- (VII) Within the scope permitted by laws and regulations, and in accordance with the opinions of the regulatory authorities and the actual situation of the Company, to carry out the appropriate revisions, adjustments and supplements on the specific terms and conditions of the Convertible Bonds in the Issuance;
- (VIII) In circumstances permitted by the relevant laws and regulations, to take all necessary actions to determine/handle other matters related to the Issuance.

LETTER FROM THE BOARD

The Board also proposes to the Shareholders' meeting to authorise the Board to handle the following matters with full discretion during the period the Convertible Bonds in the Issuance are outstanding, in a manner in accordance with the laws and regulations, permitted by the Articles of Association and the relevant regulatory authorities, and within the framework and principles approved by the Shareholders' meeting:

- (I) Matters related to redemption: to authorise the Board to handle all matters related to redemption with full discretion, in a manner in accordance with the requirements of laws and regulations, the approval of the relevant regulatory authorities (if required), the requirements in the Articles of Association and market conditions, such matters include but are not limited to the timing of redemption, redemption ratio and the execution procedures;
- (II) Matters related to conversion: to authorise the Board to handle all matters related to conversion with full discretion, in a manner in accordance with the requirements of laws and regulations, the requirements in the Articles of Association and market conditions, such matters include but are not limited to the adjustments to the Conversion Price; the timely amendments to the relevant provisions related to registered capital in the Articles of Association, taking into account the conversion situation of the Convertible Bonds; the handling of approval and business filing of the amendments to the Articles of Association; and matters related to the approval and registration of business changes with respect to the changes in registered capital.

Hong Kong Listing Rules Implications

As certain existing A Shareholders are Mr. Gao Yingxin, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Zheng Wanchun, Mr. Shi Yuzhu and Mr. Zhang Juntong, being the Directors of the Company, and/or their respective associates, such existing A Shareholders constitute connected persons of the Company. In addition, Dajia Life Insurance Co., Ltd., a substantial Shareholder of the Company, is also an existing A Shareholder of the Company. The subscription of the A Share Convertible Bonds initially by existing A Shareholders on a pro rata basis (the “**Existing Shareholders’ Tranche**”) and the subscription of the portion to be offered to the market generally (which could be participated in by existing Shareholders or non-Shareholders) through a combination of offline placement to institutional investors and online issuance to public investors (the “**Excess Applications Tranche**”) by Mr. Gao Yingxin, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Zheng Wanchun, Mr. Shi Yuzhu, Mr. Zhang Juntong and Dajia Life Insurance Co., Ltd. and/or their respective associates (the “**Connected A Shareholders**”) and the subscription of the A Share Convertible Bonds under the Excess Applications Tranche by any connected person of the Company would constitute connected transactions under Chapter 14A of the Hong Kong Listing Rules, subject to the announcement, circular, independent Shareholders' approval (including independent financial advice) and reporting requirements under the Hong Kong Listing Rules.

LETTER FROM THE BOARD

Hence, the right of any Connected A Shareholders to make applications under the Existing Shareholders' Tranche or the Excess Applications Tranche will be subject to the Company's compliance with the necessary requirements under Chapter 14A of the Hong Kong Listing Rules, including the obtaining of approval from independent Shareholders separately. If the connected transaction resolution is not approved by the independent Shareholders at the separate general meeting, the existing A Shareholders would still have a pre-emptive right to subscribe for the A Share Convertible Bonds under the Excess Applications Tranche and all connected persons (including the Connected A Shareholders) would not be allowed to subscribe for any A Share Convertible Bonds.

Effect on Shareholding Structure of the Company

The initial conversion price of the Convertible Bonds shall not be lower than the average trading price of A Shares for the 20 trading days preceding the date of publication of the offering document and the average trading price of A Shares on the trading day preceding the date of the offering document of the Convertible Bonds (In the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend during the 20 trading days or the one trading day, the trading price of A Shares on the trading days prior to the adjustment shall be calculated based on the price after such ex-right and ex-dividend), and the lower of the most recent audited net asset value per Share and the average trading price of A Shares for the five trading days preceding the date of the resolution of the first extraordinary meeting of the seventh session of the Board (In the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend during the five trading days, the trading price of A Shares on the trading days prior to the adjustment shall be calculated based on the price after such ex-right and ex-dividend; in the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend from the date of the resolution of the first extraordinary meeting of the seventh session of the Board to the date of determining the actual initial Conversion Price for the Convertible Bonds, the calculation shall be made based on the price after such ex-right and ex-dividend). The actual initial Conversion Price shall be determined by the Board of the Company with reference to the market conditions, subject to the authorization by the Shareholders in general meeting. The above complies with the principle for determining the initial conversion price stated in the Administrative Measures for the Issuance of Securities by Listed Companies of the China Securities Regulatory Commission (《中國證券監督管理委員會上市公司證券發行管理辦法》). The actual initial conversion price will be determined before the Issuance of A Share Convertible Bonds. As of the Latest Practicable Date of this circular, the calculated initial conversion price to be submitted to the Shareholders' general meeting and the Class Meetings for consideration and approval is RMB5.27 per Share^{Note 1}. According to the Proposed Profit Distribution Plan for 2021 of China Minsheng Bank considered and approved at the 19th meeting of the eighth session of the Board of the Company, the Company proposes to distribute to the A Shareholders and the H Shareholders whose names appear on the registers as at the record dates a cash dividend of RMB2.13 (tax inclusive) for every 10 Shares being held. Upon the implementation of the above profit distribution plan, the initial conversion price will be adjusted to RMB5.05 per share^{Note 2}. The profit distribution plan will be implemented after being considered and approved at the 2021 annual general meeting of the Company.

Note 1: The average trading price of A shares for the five trading days preceding the date of the resolution of the first extraordinary meeting of the seventh session of the Board of the Company was RMB7.81 per Share. The initial conversion price after considering the profit distribution over the years (in the second half of 2016, a cash dividend of RMB0.165 per Share was distributed; in the middle of 2017, a cash dividend of RMB0.12 per Share was distributed; in the second half of 2017, a cash dividend of RMB0.09 per Share and stock dividends (additional 2 Shares were issued for every 10 shares) were distributed; in 2018, a cash dividend of RMB0.345 per Share was distributed; in 2019, a cash dividend of RMB0.37 per Share was distributed; in 2020, a cash dividend of RMB0.213 per Share was distributed) was RMB5.27 per Share. The specific calculation formula is: $(7.81-0.165-0.12-0.09)/1.2-0.345-0.37-0.213=5.27$.

Note 2: It is calculated by subtracting the cash dividend of RMB0.213 per Share from the initial conversion price of RMB5.27 per Share.

LETTER FROM THE BOARD

Calculated based on the initial conversion price of RMB5.05 per Share and given that the total size of the Issuance will not be more than RMB50 billion, the maximum number of A Shares to be converted would be 9,900,990,099 A Shares.

Set out below are the Company's shareholdings structure (i) as of the Latest Practicable Date, and (ii) immediately upon completion of the full conversion of the A Shares Convertible Bonds into A Shares (based on the initial conversion price of RMB5.05 per Share and assuming (a) an offering of RMB50 billion A Share Convertible Bonds; (b) with full exercise of pre-emptive rights by all the Connected A Shareholders in proportion to the shareholding percentage in the Company's A Shares as of the Latest Practicable Date; and (c) the full conversion of the A Shares Convertible Bonds into A Shares):

Shareholders	As of the Latest Practicable Date			Immediately upon completion of the full conversion of the A Shares Convertible Bonds into A Shares		
	Number of Shares	Approximate percentage of relevant class of issued Shares (%)	Approximate percentage of total issued ordinary Shares (%)	Number of Shares	Approximate percentage of relevant class of issued Shares (%)	Approximate percentage of total issued ordinary Shares (%)
A Shares						
Dajia Life Insurance Co., Ltd. ^(Note 1) and its close associates	7,352,284,689	20.73%	16.79%	9,405,035,379	20.73%	17.52%
Gao Yingxin ^(Note 2) and his close associates	200,000	0.0006%	0.0005%	255,839	0.0006%	0.0005%
Zhang Hongwei ^(Note 3) and his close associates	1,315,117,123	3.71%	3.00%	1,682,296,536	3.71%	3.13%
Lu Zhiqiang ^(Note 4) and his close associates	1,803,182,618	5.08%	4.12%	2,306,629,440	5.08%	4.30%
Liu Yonghao ^(Note 5) and his close associates	1,930,715,189	5.44%	4.41%	2,469,768,980	5.44%	4.60%
Zheng Wanchun ^(Note 6) and his close associates	180,000	0.0005%	0.0004%	230,255	0.0005%	0.0004%
Shi Yuzhu ^(Note 7) and his close associates	1,379,679,587	3.89%	3.15%	1,764,884,777	3.89%	3.29%
Liu Jipeng ^(Note 8) and his close associates	150,000	0.0004%	0.0003%	191,879	0.0004%	0.0004%
Yuan Guijun ^(Note 9) and his close associates	150,000	0.0004%	0.0003%	191,879	0.0004%	0.0004%
Zhang Juntong ^(Note 10) and his close associates	150,000	0.0004%	0.0003%	191,879	0.0004%	0.0004%
Public Shareholders of A Shares ^(Note 11)	21,680,314,007	61.14%	49.52%	27,733,436,462	61.14%	51.66%
Total issued A Shares	35,462,123,213	100.00%	81.00%	45,363,113,312	100.00%	84.50%

LETTER FROM THE BOARD

Shareholders	As of the Latest Practicable Date			Immediately upon completion of the full conversion of the A Shares Convertible Bonds into A Shares		
	Number of Shares	Approximate percentage of relevant class of issued Shares (%)	Approximate percentage of total issued ordinary Shares (%)	Number of Shares	Approximate percentage of relevant class of issued Shares (%)	Approximate percentage of total issued ordinary Shares (%)
H Shares						
Dajia Life Insurance Co., Ltd. ^(Note 1) and its close associates	457,930,200	5.50%	1.05%	457,930,200	5.50%	0.85%
Gao Yingxin ^(Note 2) and his close associates	300,000	0.0036%	0.0007%	300,000	0.0036%	0.0006%
Lu Zhiqiang ^(Note 4) and his close associates	750,980,970	9.03%	1.72%	750,980,970	9.03%	1.40%
Liu Yonghao ^(Note 5) and his close associates	240,789,500	2.89%	0.55%	240,789,500	2.89%	0.45%
Zheng Wanchun ^(Note 6) and his close associates	250,000	0.0030%	0.0006%	250,000	0.0030%	0.0005%
Shi Yuzhu ^(Note 7) and his close associates	713,501,653	8.58%	1.63%	713,501,653	8.58%	1.33%
Zhang Juntong ^(Note 10) and his close associates	200,000	0.0024%	0.0005%	200,000	0.0024%	0.0004%
Public Shareholders of H Shares ^(Note 11)	6,156,342,966	73.99%	14.06%	6,156,342,966	73.99%	11.47%
Total issued H Shares	8,320,295,289	100.00%	19.00%	8,320,295,289	100.00%	15.50%
Total Shares held by public Shareholders	27,836,656,973	63.58%	63.58%	33,889,779,428	63.13%	63.13%
Total issued Shares	43,782,418,502	100.00%	100.00%	53,683,408,601	100.00%	100.00%

Notes:

- As at the Latest Practicable Date, Dajia Life Insurance Co., Ltd. held approximately 17.84% of the Shares in the Company and was a substantial Shareholder of the Company. Dajia Life Insurance Co., Ltd. was thus a core connected person of the Company, and the shareholding of Dajia Life Insurance Co., Ltd. and its close associates in the Company would not be deemed as part of the public float.
- As at the Latest Practicable Date, Gao Yingxin was an Executive Director of the Company and was thus a core connected person of the Company, and the shareholding of Gao Yingxin and his close associates in the Company would not be deemed as part of the public float.
- As at the Latest Practicable Date, Zhang Hongwei was a Non-executive Director of the Company and was thus a core connected person of the Company, and the shareholding of Zhang Hongwei and his close associates in the Company would not be deemed as part of the public float.

LETTER FROM THE BOARD

4. As at the Latest Practicable Date, Lu Zhiqiang was a Non-executive Director of the Company and was thus a core connected person of the Company, and the shareholding of Lu Zhiqiang and his close associates in the Company would not be deemed as part of the public float.
 5. As at the Latest Practicable Date, Liu Yonghao was a Non-executive Director of the Company and was thus a core connected person of the Company, and the shareholding of Liu Yonghao and his close associates in the Company would not be deemed as part of the public float.
 6. As at the Latest Practicable Date, Zheng Wanchun was an Executive Director and the President of the Company and was thus a core connected person of the Company, and the shareholding of Zheng Wanchun and his close associates in the Company would not be deemed as part of the public float.
 7. As at the Latest Practicable Date, Shi Yuzhu was a Non-executive Director of the Company and was thus a core connected person of the Company, and the shareholding of Shi Yuzhu and his close associates in the Company would not be deemed as part of the public float.
 8. As at the Latest Practicable Date, Liu Jipeng was an Independent Non-Executive Director of the Company and was thus a core connected person of the Company, and the shareholding of Liu Jipeng and his close associates in the Company would not be deemed as part of the public float.
 9. As at the Latest Practicable Date, Yuan Guijun was an Executive Director of the Company and was thus a core connected person of the Company, and the shareholding of Yuan Guijun and his close associates in the Company would not be deemed as part of the public float.
 10. As at the Latest Practicable Date, Zhang Juntong was the Employee Supervisor of the Company and was thus a core connected person of the Company, and the shareholding of Zhang Juntong and his close associates in the Company would not be deemed as part of the public float.
 11. The Shares held by the public referred to in this circular are based on relevant definition under the Hong Kong Listing Rules.
- * The above numbers of Shares reflected the interests and short positions of the relevant core connected persons and substantial Shareholders as at the Latest Practicable Date as well as to the reasonable knowledge of the Company. However, these numbers of Shares may not be reported in the disclosure forms completed by these persons because the changes in their interests did not result in a disclosure obligation in accordance with the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Plan of Issuance of the A Share Convertible Bonds as approved by the annual general meeting for 2016, the second A share class meeting for 2017 and the second H share class meeting for 2017 (together with the adjusted terms) is disclosed in Appendix I to this circular for Shareholders' reference.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM and the Class Meetings as a special resolution for consideration and approval. As of the Latest Practicable Date, Dajia Life Insurance Co., Ltd., Mr. Gao Yingxin, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Zheng Wanchun, Mr. Shi Yuzhu, Mr. Zhang Juntong and their respective close associates, holding both A Shares and H Shares of the Company, will abstain from voting in the AGM and the H Share Class Meeting on the Resolution regarding the Adjustment to the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, the Extension of the Validity Period of the Resolutions of the Shareholder's Meeting and the Authorization Period to the Board and its Authorized Persons to Exercise Full Power to Deal with Matters relating to the Issuance of China Minsheng Banking Corp., Ltd.

LETTER FROM THE BOARD

11. Granting of General Mandate for the Issuance of Shares to the Board

In order to fulfill the capital requirement for sustainable business development of the Company by flexibly and effectively utilizing the financing platform of the place where the Company is listed, according to the actual situation of the securities market, the Company proposes to Shareholders' general meeting to grant the general mandate to the Board to allot, issue and/or deal with, separately or concurrently, newly issued Shares (including ordinary Shares and Preference Shares) not exceeding 20% of the respective number of issued A Shares and/or H Shares of the Company on the date of approval by the Shareholders' general meeting to grant the general mandate and enter into or grant offers, agreements, share subscription rights or conversion rights (including warrants, convertible bonds and other securities which carry rights to subscribe for or convert into Shares), which would or might require the allotment and issuance of the Shares. Details are as follows:

- (1) In accordance with the applicable laws and regulations of the PRC, Hong Kong Listing Rules (as amended from time to time) and the Articles of Association, the Board is hereby granted, during the Relevant Period (as hereafter defined), an unconditional general mandate to separately or concurrently allot, issue and/or deal with newly issued Shares (including ordinary and preference shares) of the Company, and to make or grant offers, agreements, options or conversion rights (including warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares), which would or might require the allotment of Shares, subject to the conditions stated in this paragraph:
 - A. such mandate shall not extend beyond the Relevant Period save that the Board and its authorized persons may, during the Relevant Period, make or grant offers, agreements, share subscription rights or conversion rights which would or might require the implementation or exercise of such powers upon or beyond the end of the Relevant Period;
 - B. the respective amounts of newly issued Shares (including ordinary and preference shares) proposed to be allotted, issued and/or dealt with or agreed conditionally or unconditionally to be allotted, issued and/or dealt by the Board and the authorized persons of the Board and offers, agreements, share subscription rights or conversion rights (including warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the allotment of Shares and are made or granted by the Board, shall not exceed 20% of the respective amounts of the A Shares and/or H Shares in issue of the Company as at the date of the passing of this resolution at Shareholders' general meeting (among others the class and number of preference shares which are convertible into ordinary shares to be issued shall be subject to those of ordinary shares after conversion); and

LETTER FROM THE BOARD

- C. the Board and its authorized persons shall only exercise the above authorization in accordance with the Company Law and the Hong Kong Listing Rules (as amended from time to time) or any applicable laws, regulations and rules of any other competent governments or regulatory authorities, and only if all necessary approvals from the CSRC and/or other relevant PRC government authorities are obtained.
- (2) for the purposes of this resolution, the “Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:
- A. the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
 - B. the expiration of the 12-month period following the passing of this resolution at the Shareholders’ general meeting; or
 - C. the revocation or variation of the authority given to the Directors under this resolution by a special resolution of the Company’s Shareholders by way of a Shareholders’ general meeting.
- (3) based on the actual conditions such as the method, class and number of Shares issued and the Company’s structure of share capital after such issuance, the Board and the authorized persons of the Board shall be authorized to make, at the appropriate time, such amendments to the Articles of Association as appropriate and necessary to reflect the new structure of share capital and the registered capital (if applicable) of the Company, and to make any other action and complete any formality required (including but not limited to obtaining the approvals from the relevant regulatory authorities and the handling of any registration and filing procedures with relevant industrial and commercial administration) to give effect to the issuance of Shares pursuant to this resolution.
- (4) for the purpose of enhancing efficiency of the decision making process, the Board may delegate such authorization to relevant parties to take charge of all matters related to the issue of Shares.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as a special resolution for consideration and approval.

LETTER FROM THE BOARD

12. Formulation of the Shareholder Return Plan for 2022 to 2024

The Company prepared the Shareholder Return Plan for 2022 to 2024 of China Minsheng Banking Corp., Ltd. (《中國民生銀行股份有限公司2022-2024年股東回報規劃》) in accordance with the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividend Distribution of Listed Companies (《上市公司監管指引第3號—上市公司現金分紅》) amended by CSRC on 5 January 2022 and the requirements in the Articles of Association that listed companies intending to issue securities should formulate a reasonable shareholder return plan.

Details of the resolution regarding the formulation of the Shareholder Return Plan for 2022 to 2024 are set out in Appendix II to this circular.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

13. Total Annual Budget for External Donations for 2022 to 2023 and the Plan of Authorization to the Board for External Donations by the Shareholders' General Meeting

At the tenth meeting of the Central Committee of Finance and Economics held in August 2021, public charities were highlighted as the key to economic and social development in our country, and as an important measure to boost shared prosperity. The Company shall proactively undertake its social responsibilities in response to national policies.

Pursuant to the relevant requirements of the Guidelines for the Articles of Association of Listed Companies (as amended in 2022), the Board of Directors may, within the scope of authorized by the Shareholders' general meeting, determine the external donations of the Company. The Company formulated the Total Annual Budget for External Donations for 2022 to 2023 and the Plan of Authorization to the Board for External Donations by the Shareholders' General Meeting to further strengthen the authorization management of external donations of the Company, as detailed below:

- I. Total annual budget for external donations of the Company for 2022 to 2023 is proposed to be no more than 0.5% of the Company's profit before tax of the previous year.
- II. The Board proposes to the Shareholders' general meeting to authorise the Board to consider and approve the matters related to external donations within the budget in accordance with the required procedures.

LETTER FROM THE BOARD

- III. In order to ensure the timeliness of the emergency external donations, the Board proposes to the Shareholders' general meeting for authorizing the Board to approve of, in case of emergency and major events, external donations the amount of which exceeds the total annual budget for external donations passed by voting at the Shareholders' general meeting of the Company.
- IV. The two authorizations above have a term of two years and become effective from the date of consideration and approval at the general meeting.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

14. Amendments to the Articles of Association

In accordance with the Company Law, the Securities Law of the People's Republic of China, the Commercial Bank Law of the People's Republic of China and other laws and regulations, the Corporate Governance Standards for Banking or Insurance Institutions, the Guidelines for the Articles of Association of Listed Companies, the Rules for the General Meetings of Shareholders of Listed Companies, the Rules for the Independent Directors of Listed Companies, the Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation), the Interim Measures for the Equity Management of Commercial Banks, the Measures for the Administration of Affiliated Transactions of Banking and Insurance Institutions and other regulatory systems, the Company proposed to amend the Articles of Association.

For details of the proposed amendments to the Articles of Association, please refer to the Company's announcement on the proposed amendments to the Articles of Association dated 30 March 2022.

The resolution has been considered and approved at the Board meeting and the meeting of the Board of Supervisors held on 29 March 2022 and is hereby proposed to the AGM as a special resolution for consideration and approval.

15. Amendments to the Rules of Procedure for Shareholders' General Meeting

According to the recently revised and promulgated Guidelines for the Articles of Association of Listed Companies (as amended in 2022), the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022), the Corporate Governance Standards for Banking or Insurance Institutions and other regulatory requirements, and taking into account the amendments to the Articles of Association and the actual situation of the Company, the Company proposed to amend the Rules of Procedure for Shareholders' General Meeting of China Minsheng Banking Corp., Ltd.

LETTER FROM THE BOARD

Details of the amendments are set out in Appendix III to this circular.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

16. Amendments to the Rules of Procedure for the Board of Directors

According to the relevant provisions of the Company Law, the Corporate Governance Standards for Banking or Insurance Institutions and other laws, regulations, rules and normative documents amended and promulgated in recent years, and taking into account the amendments to the Articles of Association and the actual operation of the Board of Directors of the Company, the Company proposed to make comprehensive amendments to the Rules of Procedure for the Board of Directors of China Minsheng Banking Corp., Ltd.

The amendments are mainly reflected in the following three aspects:

Firstly, the original eight chapters (General, Forms of Meeting, Rules of Decision-making Meeting, Procedure of Decision-making Meeting, Rules of Non Decision-making Meeting, Procedure of Non Decision-making Meeting, Minutes of Meeting and Follow-up, and Miscellaneous) have been consolidated into five chapters (General, Forms of Meeting, Decision-making Meeting, Non Decision-making Meeting, and Miscellaneous).

Secondly, in Chapter 3 “Decision-making Meeting”, the rules of meetings, resolutions for meetings, notice of meetings, convening and voting of meetings, minutes of meeting and follow-up are listed in separate sub-sections to regulate the flow of decision-making meetings and clarify the relevant requirements.

Thirdly, amendments have been made to improve the time requirements for issuance of notices and documents for regular meetings, the mechanism for provisional resolutions, the principles and requirements for delegation of authority, abstain from voting, circumstances under which written summons cannot be used for voting, the scope of topics for non decision-making meetings, the requirements for monitoring the submission of meeting materials, meeting documents and records of directors’ performance of duties.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

17. Amendments to the Rules of Procedure for the Supervisory Board

Pursuant to the relevant requirements of the Corporate Governance Standards for Banking or Insurance Institutions, the Company proposed to amend certain provisions of the Rules of Procedure for Meeting for the Board of Supervisors of China Minsheng Banking Corp., Ltd. in order to implement the relevant requirements in relation to the meetings of the Board of Supervisors in the regulatory system.

Details of the amendments are set out in Appendix IV to this circular.

This resolution has been considered and approved at the meeting of the Board of Supervisors held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

18. Amendments to the Administrative Measures for Related Party Transactions

To adapt to the changes in external regulations and implement the new regulatory requirements in a timely manner, the Company has made comprehensive amendments to the Administrative Measures for Related Party Transactions of China Minsheng Banking Corp., Ltd. The amended Administrative Measures for Related Party Transactions of China Minsheng Banking Corp., Ltd. consists of 12 chapters and 73 rules.

LETTER FROM THE BOARD

The specific amendments are as follows:

Chapter	Title of Chapter	Revised Rule
Chapter 1	General Rules	<ol style="list-style-type: none"> 1. Amend the regulatory system in Rule 1, which serves as the basis of the Measures. 2. Newly add Rule 3, to clarify that the Measures shall apply to all domestic and overseas banks and subsidiaries of China Minsheng Bank.
Chapter 2	Basic Definitions	<ol style="list-style-type: none"> 1. Merge Chapter 2 “Related Parties” and Chapter 3 “Related Party Transactions” in the original Measures. 2. Define related parties and related party transactions to adjust the classification of related party transactions according to the latest regulatory requirements of the parties.
Chapter 3	Organizational and Management Structure	<ol style="list-style-type: none"> 1. Make minor changes to the duties of the Related Party Transaction Committee in order to be consistent with the latest Articles of Association (Revision) of the Bank. 2. Delete the descriptions on the duties of individual organizations at the management level in the original Measures and include them in the subsequent supporting implementation rules for detailed regulations and flexible adjustment. 3. Newly add Rule 10 according to the Guideline No. 1 for the Application of Self-regulatory Rules for Listed Companies – Standardized Operation (《上市公司自律監管指引第1號- 規範運作》), to supplement the supervisory duties of the Audit Committee of the Board on the audit and inspection of related party transactions. 4. Newly add Rule 11 according to the new regulations of the CBIRC, to supplement the provision regarding the establishment of management office of related party transactions by the Bank.

LETTER FROM THE BOARD

Chapter	Title of Chapter	Revised Rule
		<p>5. Newly add Rule 12 according to the Guideline No. 1 for the Application of Self-regulatory Rules for Listed Companies – Standardized Operation (《上市公司自律監管指引第1號- 規範運作》), to supplement the monitoring duties of the finance officer on related party transactions.</p> <p>6. Newly add Rule 15 according to the new regulations of the CBIRC, to clarify that the Board of Directors shall bear the ultimate responsibilities for the management of related party transactions, the Related Party Transactions Supervision Committee and head of departments involving business, risk approval and compliance review shall bear corresponding responsibilities for the compliance of related party transactions.</p>
Chapter 4	Provision and Identification of Information about Related Parties	<p>1. Adjust Chapter 6 “Provision and Undertaking of Information about Related Parties” in the original Measures to Chapter 4 “Provision and Identification of Information about Related Parties” in the new Measures.</p> <p>2. Amend Rule 18 according to the new regulations of the CBIRC, to change the time limit for reporting related information on related parties such as Shareholders, Directors, Supervisors and senior management of the Bank from 10 working days to 15 working days.</p> <p>3. Newly add Rule 21 to clarify the duties of all departments and operating entities of the head office to actively identify and report related parties.</p> <p>4. Newly add Rule 20 and Rule 22 to clarify that related parties and all departments and operating entities of the head office shall not circumvent the management of related party transactions by improper means such as covering up connected relations.</p>

LETTER FROM THE BOARD

Chapter	Title of Chapter	Revised Rule
Chapter 5	Collection and Management of Information about Related Parties	<ol style="list-style-type: none"> <li data-bbox="804 257 1359 470">1. Adjust Chapter 5 “Confirmation and Management of Information about Related Parties” in the original Measures to Chapter 5 “Collection and Management of Information about Related Parties” in the new Measures. <li data-bbox="804 519 1359 846">2. Newly add <u>Rule 24</u> to clarify that all departments and operating entities of the head office shall participate and assist in the collection and management of information about related parties according to their division of duties and responsibilities, and collect, review and manage the information about related parties involved. <li data-bbox="804 895 1359 1178">3. Newly add <u>Rule 25</u> to clarify that the list of related parties shall be used in strict accordance with the Personal Information Protection Law of the People’s Republic of China (《中華人民共和國個人信息保護法》) and the relevant regulations of the Bank on the security of customer information.
Chapter 6	Policy on the Pricing and Fairness of Related Party Transactions	Newly add Rule 26 according to the new regulations of the CBIRC, to clarify that agreement in writing shall be entered into regarding related party transactions on terms that are not more favourable than those offered to non-related parties in similar transactions. If necessary, the Related Party Transactions Supervision Committee may engage independent third parties such as financial advisors to issue a report as the basis for judgment.

LETTER FROM THE BOARD

Chapter	Title of Chapter	Revised Rule
Chapter 7	Filing and Approval of Related Party Transactions	<ol style="list-style-type: none"> 1. Newly add Rule 30 according to the new regulations of the CBIRC, which stipulates the calculation method for the amount of related party transactions. 2. Amend the standards of material related party transactions in Rule 31 according to the new regulations of the CBIRC. 3. Newly add Rule 34 to clarify that the Bank may enter into agreements on unified transactions/daily related party transactions/continuing related party transactions in accordance with the requirements of the relevant regulatory authorities. 4. Amend Rule 35 according to the new regulations of the CBIRC, to change the quorum for approving resolutions made at the Board meeting from more than one half of the non-related directors to more than two-thirds of the non-related directors. 5. Adjust the scope of related directors in Rule 36 and the scope of related shareholders in Rule 37 according to the SSE Listing Rules. 6. Newly add Rule 38 according to the new regulations of the CBIRC, to specify that independent Directors shall express their opinions on the fairness and compliance of material related party transactions and the implementation of internal approval procedures in written form on a case-by-case basis. Independent Directors may engage independent third parties such as intermediary institutions to provide opinions if necessary to them.

LETTER FROM THE BOARD

Chapter	Title of Chapter	Revised Rule
		<p>7. Delete Rule 38 in the original Measures according to the new regulations of the CBIRC, which stipulates that related party transactions with Directors and senior executives of the head office shall be reported to the Board of Supervisors within 10 working days upon approval.</p> <p>8. Delete Rule 47 in the original Measures relating to the grant of a credit line of the Group and include the relevant contents in the Implementation Rules for the Management of Related Party Transactions of China Minsheng Bank (《中國民生銀行關聯交易管理實施細則》).</p>
Chapter 8	Prohibitive Provisions	<p>1. Extract the relevant prohibitive clauses in Chapter 8 “Procedures for Examination and Approval of Related Party Transactions” of the original Measures, to form a separate chapter.</p> <p>2. Delete Rule 43 of the original Measures (which specifies that no unsecured loans shall be provided to related parties) and Rule 46 of the original Measures (which specifies that after a related party transaction is overruled, no deliberation shall be given to any related party transaction with the same content within six months thereafter) according to the new regulations of the CBIRC.</p> <p>3. Newly add Rule 47 according to the Measures for the Supervision of the Conduct of Principal Shareholders of Banking or Insurance Institutions (for Trial Implementation) (《銀行保險機構大股東行為監管辦法(試行)》), which specifies that the Bank shall not provide guarantee for the issuance of bonds in a non-public manner by significant shareholders of the Bank or purchase the bonds directly or through financial products.</p>

LETTER FROM THE BOARD

Chapter	Title of Chapter	Revised Rule
		<p>4. Newly add Rule 49 according to the new regulations of the CBIRC, which specifies that the Bank and its banking subsidiaries are not allowed to conduct related party transactions regarding credit granting, use of fund or capital-based related party transactions if the regulatory evaluation result of corporate governance of the Bank and its banking subsidiaries is Grade E.</p> <p>5. Newly add Rule 50 according to the new regulations of the CBIRC, which prohibits to employ the accounting firms, professional appraisal organizations or law firms controlled by related parties to provide audit, valuation and other services to the Bank.</p> <p>6. Newly add Rule 52 according to the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Funds Transactions and External Guarantees by Listed Companies (《上市公司監管指引第8號 – 上市公司資金往來對外擔保的監管要求》), which expressly prohibits to appropriate the funds of controlling shareholders, de facto controllers and other related parties.</p>
Chapter 9	Audit, Report and Information Disclosure	<p>1. Newly add Rule 55 according to the new regulations of the CBIRC, to clarify the circumstances under which related party transactions need to be reported to the CBIRC on a case-by-case basis.</p> <p>2. Newly add Rule 57 according to the new regulations of the CBIRC, to clarify the requirements for disclosing related party transactions separately and collectively.</p> <p>3. Delete the specific contents to be disclosed in the notes to the financial statements under Rule 53 of the original Measures, for which the relevant regulatory requirements shall prevail.</p>

LETTER FROM THE BOARD

Chapter	Title of Chapter	Revised Rule
Chapter 10	Exemption Provisions	<ol style="list-style-type: none">1. Extract the exemption provisions involved in Chapter 3, Chapter 8 and Chapter 9 of the original Measures, to form a separate chapter.2. Newly add circumstances for exemption specified in Rule 60 and Rule 61 according to the new regulations of the CBIRC.3. Newly add circumstances for exemption specified in Rule 62 according to the SSE Listing Rules.
Chapter 11	Accountability	Adjust the specific circumstances requiring the implementation of accountability according to the new regulations of the CBIRC.
Chapter 12	Supplementary Provisions	No significant change.

This resolution has been considered and approved at the Board meeting held on 29 March 2022 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 11 May 2022 to Friday, 10 June 2022 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who intend to attend the AGM and/or the H Share Class Meeting, all Share certificates and the relevant transfer documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 10 May 2022. H Shareholders whose names appear on the register of members of the Company on Wednesday, 11 May 2022 will be entitled to attend and vote at the AGM and/or the H Share Class Meeting.

The register of members of the Company will be closed from Friday, 17 June 2022 to Wednesday, 22 June 2022 (both days inclusive), during which period no transfer of Shares of the Company will be effected. For unregistered holders of H Shares who wish to be eligible to receive the cash dividend, all Share certificates and the transfer documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 16 June 2022. H Shareholders whose names appear on the register of members of the Company on Wednesday, 22 June 2022 will be entitled to receive the dividend (subject to the approval by Shareholders at the AGM).

VOTING BY POLL AT AGM AND THE CLASS MEETINGS

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes of the Shareholders at the AGM and the Class Meetings of the Company must be taken by poll. As such, the chairman of the meeting will require a poll for all resolutions proposed at the AGM and the Class Meetings.

On a poll, every Shareholder present in person or by proxy or, being a corporation, by its duly authorized representative, shall have one vote for each Share registered in his/her/its name in the register of members. Shareholders entitled to more than one vote need not cast all their votes or cast all their voting rights in the same way in accordance with Article 127 of the Articles of Association.

RECOMMENDATION

The Board considers that all the resolutions mentioned above are in the best interests of the Company and its Shareholders. As such, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM and the Class Meetings.

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

PLAN OF PUBLIC ISSUANCE AND
LISTING OF THE A SHARE CONVERTIBLE CORPORATE BONDS BY
CHINA MINSHENG BANKING CORP., LTD.

I. TYPE OF SECURITIES TO BE ISSUED

The securities to be issued by the Company are Convertible Bonds convertible into A Shares. The Convertible Bonds and A Shares to be converted from the Convertible Bonds will be listed on the Shanghai Stock Exchange.

II. ISSUE SIZE

The total amount of the proposed Convertible Bonds will not exceed RMB50 billion. The actual size of the Issuance of A Share Convertible Bonds shall be determined by the Board within the above range, subject to the authorization by the Shareholders in general meeting.

III. PAR VALUE AND ISSUE PRICE

The Convertible Bonds will be issued at par of RMB100 each.

IV. TERM

The term of the Convertible Bonds will be six years from the date of issue.

V. INTEREST RATE

The Board proposes to the Shareholders in general meeting to authorize the Board to determine the methods for determination of coupon rate and the effective interest rate for the interest accrual year in accordance with government policies, market conditions and the conditions of the Company, prior to the issuance of the Convertible Bonds.

VI. TIMING AND METHOD OF INTEREST PAYMENT

(I) Calculation of annual interest

The interest of each interest accrual year (the “**Annual Interest**”) means the interest accrued to the holder of the Convertible Bonds (the “**Convertible Bond Holder**”) in each year on each anniversary of the date of issuance of the Convertible Bonds, calculated based on the aggregate nominal value of the Convertible Bonds.

The formula for calculating the Annual Interest is: $I = B \times i$

“**I**”: denotes the Annual Interest;

“**B**”: denotes the aggregate nominal value of the Convertible Bonds held by a Convertible Bond Holder as at the record date for interest payment in an interest accrual year (“**that year**” or “**each year**”);

“**i**”: denotes the interest rate of the Convertible Bonds of that year.

(II) Method of interest payment

1. Interest of the Convertible Bonds will be paid annually, accruing from the date of issuance of the Convertible Bonds.
2. Interest payment date: The interest is payable annually on each anniversary of the date of issuance of the Convertible Bonds. If such day falls on a statutory holiday or rest day, the interest payment date shall be postponed to the first working day immediately thereafter, provided that no additional interest will be accrued during the period of postponement. The period between an interest payment date and the immediately following interest payment date will be an interest accrual year.
3. Record date for interest payment: The record date for interest payment in each year will be the last trading day preceding the interest payment date. The Company will pay the interest accrued in that year within five trading days from the interest payment date. The Company will not pay any interest for that year and subsequent interest accrual years to the Convertible Bond Holders whose Convertible Bonds have been applied for conversion into A Shares on or before the record date for interest payment.
4. Tax payable on the interest income of a Convertible Bond Holder shall be borne by such Convertible Bond Holder.

VII. CONVERSION PERIOD

The conversion period of the Convertible Bonds commences on the first trading day immediately following the expiry of a six-month period from the date of issuance of the Convertible Bonds and ends on the maturity date of the Convertible Bonds.

**VIII. DETERMINATION AND ADJUSTMENT OF THE CONVERSION PRICE OF THE
CONVERTIBLE BONDS****(I) Basis for determining the initial conversion price for the Convertible Bonds (the
“Conversion Price”)**

The initial Conversion Price of the Convertible Bonds shall not be lower than the average trading price of A Shares for the 20 trading days preceding the date of publication of the offering document and the average trading price of A Shares on the trading day preceding the date of the offering document of the Convertible Bonds (In the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend within the 20 trading days or the 1 trading day, the calculation of the trading price of A Shares on the trading days prior to the adjustment shall be based on the price after the relevant

ex-right or ex-dividend adjustment), and the lower of the most recent audited net asset value per Share and the average trading price of A Shares for the five trading days preceding the date of the resolution of the first extraordinary meeting of the seventh session of the Board (In the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend within the 5 trading days, the calculation of the trading price of A Share on the trading day prior to the adjustment shall be based on the price after the relevant ex-right or ex-dividend adjustment; in the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend from the date of the resolution of the first extraordinary meeting of the seventh session of the Board to the date of determining the actual initial Conversion Price for the Convertible Bonds, the calculation shall be based on the price after the relevant ex-right or ex-dividend adjustment). The actual initial Conversion Price shall be determined by the Board of the Company with reference to the market conditions, subject to the authorization by the Shareholders in general meeting.

(II) Method of adjustments of Conversion Price

The Conversion Price is subject to adjustment after the issue in case of certain events which affect the share capital of the Company and lead to distribution of cash dividends, such as bonus issue, capitalization, issuance of new Shares or rights issue (excluding the increase in the share capital as a result of conversion of the Convertible Bonds). The Company shall adjust the Conversion Price based on the actual situation and in accordance with the principles of fairness, justice, equality and full protection of the Convertible Bond Holders' interests. The specific formulas for adjustments of Conversion Price shall be determined by the Board of the Company pursuant to relevant requirements as set out in the offering document.

Upon occurrence of any of the abovementioned changes in shareholding and/or Shareholder's interests, the Company shall adjust the Conversion Price in accordance with the methods determined, and an announcement of the adjustment of Conversion Price shall be made on the publications designated by the CSRC for information disclosure of listed companies. The announcement shall indicate the date of adjustment of Conversion Price, adjustment method and suspension period of share conversion (if necessary). An announcement shall also be published (if necessary) in the Hong Kong market in accordance with the Hong Kong Listing Rules (as amended from time to time) and the Articles of Association. If the Conversion Price adjustment date is on or after the date on which a Convertible Bond Holder applies for conversion of his Convertible Bonds but before the registration date of the Shares to be issued upon conversion, such conversion will be executed based on the adjusted Conversion Price.

In the event that the Convertible Bond Holders' creditor's interests, or the interests derived from the share conversion are affected by the change in the Company's share class, quantity and/or Shareholders' interests due to any possible share repurchase, consolidation, division or any other shall adjust the Conversion Price based on the actual situation and in accordance with the principles of fairness, justice and equality so as to fully protect of the Convertible Bond Holders' interests. The details of adjustments of Conversion Price and its implementation measures shall be determined in accordance with the prevailing relevant PRC laws and regulations and the relevant requirements of the securities regulatory authorities.

IX. DOWNWARD ADJUSTMENT OF CONVERSION PRICE

(I) Limitation of adjustment right and the magnitude of adjustment

If, during the term of the Convertible Bonds issued hereunder, the closing prices of the A Shares in any 15 trading days out of any 30 consecutive trading days are lower than 80% of the prevailing Conversion Price, the Company may propose a downward adjustment of the Conversion Price to the Shareholders in general meeting for their consideration and approval within ten business days from the date of occurrence of the abovementioned circumstance.

In the event that an adjustment of the Conversion Price by the Company is made due to ex-rights or ex-dividend during the aforementioned trading days, in respect of the trading days prior to the adjustment of the Conversion Price, the calculation shall be based on the unadjusted Conversion Price and the closing price of the Shares on each such day, and in respect of the days on which adjustment of the Conversion Price is made and the trading days afterwards, the calculation shall be based on the adjusted Conversion Price and the closing price of the shares on each such day.

The abovementioned proposal is subject to approval of no less than two-thirds of the participating Shareholders with voting rights. Shareholders who hold the Convertible Bonds issued hereunder shall abstain from voting. The adjusted Conversion Price shall be no less than the average trading price of the A Shares for 20 trading days immediately before the Shareholders' general meeting for consideration and approval of the aforementioned proposal and the average trading price of the A Shares on the trading day immediately prior to Shareholders' general meeting for the consideration and approval of the aforementioned proposal, and shall also be no less than the latest audited net asset value per Share and the nominal value per Share.

(II) Procedure of adjustment

If the Company decides to make a downward adjustment of the Conversion Price, the Company will publish an announcement in the print media and the website designated by the CSRC. The information disclosed shall include the resolutions of Shareholders' general meeting in relation to the magnitude of the adjustment, the registration date of Shares and the suspension period of share conversion. An announcement shall also be published (if necessary) in the Hong Kong market if so required by the Hong Kong Listing Rules and the Articles of Association. Application for conversion of the Convertible Bonds at adjusted Conversion Price shall be resumed upon the first trading day after the registration date, i.e. the Conversion Price adjustment date.

If the adjustment date of the Conversion Price is on or after the date on which a Convertible Bond Holder applies for conversion of the Convertible Bonds but before the date of registration of the Shares to be issued upon such conversion, such conversion shall be executed based on the adjusted Conversion Price.

X. METHOD FOR DETERMINING THE NUMBER OF SHARES FOR CONVERSION

Where a Convertible Bond Holder applies for conversion of Convertible Bonds held by him/her during the conversion period, the formula for calculating number of the Shares to be issued upon conversion: $Q = V/P$. Any fractional Share shall be rounded down to the nearest whole number.

In the aforesaid formula, "V" denotes the aggregate nominal value of the Convertible Bond in respect of which the Convertible Bond Holder applies for conversion, and "P" denotes the prevailing Conversion Price as at the date of application for conversion.

Within five trading days from the conversion of the Convertible Bonds, the Company will pay the Convertible Bond Holder in cash an amount equal to the nominal value of the remaining balance of such Convertible Bonds which are insufficient to be converted into one Share and the interest accrued on such balance in accordance with the relevant requirements of the Shanghai Stock Exchange and such other authorities (please refer to "XII. Terms of Redemption" for details of the method of calculation of the interest accrued).

XI. ENTITLEMENT TO DIVIDEND IN THE YEAR OF CONVERSION

The new Shares of the Company to be issued as a result of the conversion of the Convertible Bonds shall rank pari passu with all the existing Shares of the Company, and all Shareholders whose names are recorded on the register of members of the Company on the record dates for dividend distribution shall be entitled to receive the dividend of that period.

XII. TERMS OF REDEMPTION**(I) Terms of redemption at maturity**

Within five trading days upon the maturity of the Convertible Bonds, the Company will redeem all the Convertible Bonds from investors which have not been converted into Shares by then, at a price calculated at a premium (including the interest accrued in the last interest accrual year) in addition to the nominal value of the Convertible Bonds. The actual premium shall be determined by the Board with reference to the market conditions, subject to the authorization at the Shareholders' general meeting.

(II) Terms of conditional redemption

During the conversion period of the Convertible Bonds, if the closing price of the A Shares in at least 15 trading days out of any 30 consecutive trading days is equal to or higher than 130% of the prevailing Conversion Price, the Company shall have the right to redeem all or part of the outstanding Convertible Bonds, at a price equal to the nominal value of the Convertible Bonds plus then accrued interest, subject to the approval from relevant regulatory authorities (if necessary)⁽¹⁾. In the event that an adjustment to the Conversion Price is made due to ex-rights or ex-dividend during the aforementioned trading days, the calculation shall be made based on unadjusted Conversion Price relating to, and the closing price of, the trading day prior to such adjustment, and on the adjusted Conversion Price relating to, and the closing price of, the trading day after such adjustment.

In addition, when the aggregate nominal value of the balance of the outstanding Convertible Bonds issued hereunder is less than RMB30 million, the Company shall have the right to redeem all the Convertible Bonds which have not been converted into Shares at a price equal to the nominal value plus then accrued interest.

Formula for calculating then accrued interest is:

$$IA = B \times i \times t / 365$$

IA : Accrued interest for the current period;

B : Aggregate nominal value of the Convertible Bonds issued hereunder that are held by the Convertible Bond Holder and will be redeemed;

i : Interest rate of the Convertible Bonds for current year; and

t : Number of days on which interest is accrued, meaning the actual number of calendar days from the last interest payment date to the redemption date (excluding the redemption date).

⁽¹⁾ The right to redeem all or part of the outstanding Convertible Bonds, provided that the Company has obtained the approval of the CBIRC, shall arise when the terms of conditional redemption have been satisfied and the Company decides to exercise the right to redeem all or part of the outstanding Convertible Bonds.

XIII. TERMS OF SALE BACK

If the actual usage of the proceeds from the issuance of the Convertible Bonds by the Company differs from the undertaking of the use of proceeds set out by the Company in the offering document, and such difference is considered by the CSRC as a deviation in the use of the proceeds, the Convertible Bond Holder will be entitled to a one-off right to sell the Convertible Bonds back to the Company at the nominal value plus then accrued interest. Under this scenario, the Convertible Bond Holder may sell their Convertible Bonds back to the Company during the sale back declaration period after it is announced by the Company. If the Convertible Bond Holders do not exercise their sale back rights during the sale back declaration period, such rights to sell back the Convertible Bonds shall automatically lapse. Save as the aforesaid, the Convertible Bonds cannot be sold back at the option of the Convertible Bond Holder.

XIV. METHOD OF ISSUANCE AND TARGET INVESTORS

The method of the issuance of the Convertible Bonds will be determined by the Board, subject to the authorization at the Shareholders' general meeting. The target investors are natural persons, legal persons, securities investment funds and other investors that are in compliance with the laws, who have maintained securities accounts with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, except those prohibited by PRC laws and regulations.

XV. SUBSCRIPTION BY EXISTING A SHAREHOLDERS

The existing A Shareholders shall have pre-emptive rights to subscribe for the Convertible Bonds to be issued. They shall, however, also have the right to waive such rights of subscription. The actual amount of the Convertible Bonds to be preferentially allocated to existing A Shareholders shall be determined by the Board with reference to the market conditions before the issuance, subject to the authorization at the Shareholders' general meeting, and shall be disclosed in the offering document of the Convertible Bonds. The exercise of such preferential allocation is subject to the Company Law of the PRC, the Hong Kong Listing Rules and all other applicable laws, rules and regulations (including but not limited to the regulations and requirements related to connected transactions) of government or regulatory authorities.

XVI. CONVERTIBLE BONDS HOLDERS AND THEIR MEETINGS**(I) Rights and obligations of Convertible Bond Holders****1. *Rights of Convertible Bond Holders***

- (1) to receive agreed interests in accordance with the number of the Convertible Bonds held by Convertible Bond Holders;
- (2) to convert the Convertible Bonds held by Convertible Bond Holders into A Shares of the Company according to the agreed conditions;
- (3) to exercise right of sale back on agreed conditions;
- (4) to assign, bestow or pledge the Convertible Bonds held by Convertible Bond Holders in accordance with the laws, administrative regulations and the Articles of Association;
- (5) to receive relevant information in accordance with the laws and the Articles of Association;
- (6) to request the Company to repay the principal and interest of the Convertible Bonds within the agreed period and by the agreed manner;
- (7) other rights as creditors of the Company prescribed by applicable laws, administrative regulations and Articles of Association.

2. *Obligations of the Convertible Bond Holders*

- (1) to abide by the relevant terms of the Convertible Bonds;
- (2) to pay the subscription amount in accordance with the number of Convertible Bonds subscribed for;
- (3) not to request the Company to make prepayment of the principal and interest of the Convertible Bonds, unless otherwise required by applicable laws and regulations, or otherwise agreed in the offering document of the Convertible Bonds;
- (4) other obligations of the Convertible Bond Holder prescribed by applicable laws, administrative regulations and the Articles of Association.

(II) Convertible Bond Holders' Meetings**1. *Circumstances under which Convertible Bonds Holders' meetings shall be convened***

A Convertible Bond Holders' meeting shall be convened by the Board upon the occurrence of any of the following events:

- (1) the Company proposes to change the terms of the offering document;
- (2) the Company defaults in paying principal amount and interests under the Convertible Bonds on time;
- (3) the Company undertakes a capital reduction, merger, division, dissolution or files for bankruptcy;
- (4) other matters which may affect the material interests of the Convertible Bond Holders.

The following entities or persons may propose a Convertible Bond Holders' meeting:

- (1) the Board of the Company;
- (2) upon written proposal by the holders of 10% and more of the total par value of the outstanding Convertible Bonds;
- (3) other entities or persons prescribed by the CSRC.

2. *Convening of Convertible Bond Holders' meetings*

- (1) A Convertible Bond Holders' meeting shall be convened and chaired by the Board of the Company; and
- (2) The Board of the Company shall, within 30 days after the proposal of the meeting has been raised or received by the Board, convene the meeting of Convertible Bond Holders. The Board of the Company shall publish a notice in at least one designated media for information disclosure of listed companies 15 days prior to the meeting, which shall specify the specific time, venue, agenda, and methods, etc. as confirmed by the Board of the Company.

3. *Attendance of the Convertible Bond Holders' meetings*

Unless otherwise required by applicable laws and regulations, the Convertible Bond Holders have the right to attend the Convertible Bond Holders' meeting in person or by proxy to exercise their voting rights.

The following entities or persons may attend the Convertible Bond Holders' meetings as non-voting attendees and submit proposals at the meetings for discussion and decision of the meeting:

- (1) the issuer of the Bonds;
- (2) other key related parties.

The Board should engage attorneys to attend the Convertible Bond Holders' meetings and issue legal opinions in relation to the calling and convening of the meetings, voting procedures, and qualifications of the attendees of the meetings.

4. *Procedures of the Convertible Bond Holders' meetings*

- (1) The chairman of the meeting shall announce the rules of procedure of the meeting and important notice, nominate and announce a scrutineer, and present the proposals. Voting will be commenced after discussion of the proposals. The resolution of the Convertible Bond Holders' meetings will be effective upon witness by an attorney;
- (2) A Convertible Bond Holders' meeting shall be chaired by the Chairman of the Board of the Company. In the absence of the Chairman of the Board of the Company, the meeting shall be chaired by a director authorized by the Chairman of the Board. If neither the Chairman of the Board of the Company nor the director authorized by the Chairman of the Board is able to chair the meeting, the meeting shall be chaired by a Convertible Bond Holder elected by Convertible Bond Holders representing more than 50% (excluding 50%) of par value of Convertible Bonds present at the meeting;
- (3) The convener shall record the attendees of the meeting, which shall indicate the name (or entity name), identity card number, domicile, the par value of the Convertible Bonds with voting rights held or represented by the attendee and the name (or entity name) of the Convertible Bonds Holder being represented.

5. *Voting and resolution of the Convertible Bond Holders' meeting*

- (1) Each Convertible Bond represents one vote in the Convertible Bond Holders' meeting;
- (2) Convertible Bond Holders shall vote by open ballot in the Convertible Bond Holders' meeting;
- (3) A resolution of the Convertible Bond Holders' meeting shall be valid upon the affirmative votes representing at least two-thirds of par value of Convertible Bonds present at the meeting;
- (4) All items and sub-items contained in the proposals at the Convertible Bond Holders' meetings should be considered and voted separately;
- (5) A resolution of Convertible Bond Holders' meeting will be valid after it has been resolved by the Convertible Bond Holders at the Convertible Bond Holders' meeting, and for resolutions subject to approval by the CSRC or other regulatory authorities⁽²⁾, the resolution will be effective from the date of approval or confirmation of the relevant approval;
- (6) Unless explicitly agreed that special compensation shall be made to the Convertible Bond Holders voting against the resolution or failing to attend the meeting, a resolution shall have equal effect on all Convertible Bond Holders;
- (7) After a resolution is adopted at the Convertible Bond Holders' meeting, the Board of the Company shall notify the Convertible Bond Holders by an announcement and be responsible for executing such resolution.

6. The subscription or otherwise holding of the Convertible Bonds by the Convertible Bond Holders shall be deemed as their consent to the aforementioned procedures of the Convertible Bond Holders' meetings.

XVII. USE OF PROCEEDS

The proceeds from the Issuance of A Share Convertible Bonds of the Company will be utilised to support the future development of business, and after the conversion of the Convertible Bonds, the proceeds will be used to replenish the core tier-one capital of the Company in accordance with relevant regulatory requirements.

- (2) Depending on the contents and the nature of such resolutions passed by Convertible Bond Holders at the Convertible Bond Holders' meeting, such resolutions may be subject to approval by different regulatory authorities including but not limited to the CBIRC and the PBOC

XVIII. GUARANTEE AND SECURITY

There is no guarantee or security in relation to the Issuance of A Share Convertible Bonds.

XIX. VALIDITY PERIOD OF THE RESOLUTIONS

The resolutions in respect of the Issuance of A Share Convertible Bonds will be valid for 12 months from the date on which the relevant resolutions are passed at the Shareholders' general meeting and the Class Meetings.

APPENDIX II SHAREHOLDER RETURN PLAN FOR 2022 TO 2024 OF CHINA MINSHENG BANKING CORP., LTD.

To further strengthen the sustainable, stable and scientific mechanism for Shareholder return of China Minsheng Banking Corp., Ltd. (the “**Bank**”) and maintain the continuity and stability of the cash dividend distribution policy, the Bank has formulated the Shareholder Return Plan for 2022 to 2024 of China Minsheng Banking Corp., Ltd. (“**this Plan**”) in accordance with the applicable laws and regulations including the Company Law of PRC, Securities Law of PRC and the Articles of Association of China Minsheng Banking Corp., Ltd. as currently in effect, the regulatory requirements of People’s Bank of China, CSRC and CBIRC, as well as the actual operating conditions and long-term development needs of the Bank.

I. BASIC PRINCIPLES OF THE SHAREHOLDER RETURN PLAN

- (I) The Bank aims to offer reasonable returns to the investors. The profit distribution policy shall be sustainable and stable. The Bank shall distribute dividends in profitable years.
- (II) The Bank should distribute dividends mainly in the form of cash after satisfying the normal needs for working capital.
- (III) The profit distribution policy should fully take into account of the opinions of the Bank’s Shareholders, especially the minority Shareholders, independent directors and Supervisory Board to increase the transparency of cash dividend distribution and protect the legitimate interests of investors.
- (IV) No Shareholders may take advantage of profit distribution to jeopardize the legitimate interests of the Bank and public Shareholders.

II. FACTORS AFFECTING THE SHAREHOLDER RETURN PLAN

In order to maintain stable and sustainable development of the Bank, realize value appreciation for Shareholders and achieve a reasonable return on investment for Shareholders, the Bank will formulate a Shareholder Return Plan every three years taking into full account the economic and financial environment, regulatory policies and requirements, Shareholders’ requirements and willingness, the Bank’s business strategies and other factors.

III. CASH DIVIDEND DISTRIBUTION POLICY AND PROFIT DISTRIBUTION PLAN OF THE BANK

According to the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividend Distribution of Listed Companies (《上市公司監管指引第3號—上市公司現金分紅》), listed companies that intend to issue securities shall make reasonable plans for shareholder return, strike a reasonable balance between using operating profits for their own development and rewarding shareholders, pay attention to increasing the percentage of cash dividends and provide higher returns for shareholders.

APPENDIX II SHAREHOLDER RETURN PLAN FOR 2022 TO 2024 OF CHINA MINSHENG BANKING CORP., LTD.

According to the Articles of Association of China Minsheng Banking Corp., Ltd., profit distribution of the Bank aims to offer reasonable returns to investors. Therefore, the profit distribution policy of the Bank shall be sustainable and stable. The Bank shall distribute dividends in profitable years. In considering and discussing on its dividend policy, the Bank shall fully consider opinions from its independent directors, external supervisors and public investors. The Bank shall fully listen to opinions and requests of its minority Shareholders on the profit distribution policy before the consideration and approval at the Shareholders' general meeting. Dividends shall be distributed to ordinary Shareholders mainly in the form of cash after satisfying the normal needs for working capital of the Bank, which shall be no less than 10% of the distributable profits attributable to the ordinary Shareholders of the year of the Bank. The Bank may distribute interim cash dividends.

According to the above provisions, from 2022 to 2024, the Bank may distribute to ordinary Shareholders cash dividends of no less than 10% of distributable profits attributable to ordinary Shareholders of the year of the Bank in any given year with distributable profits after making up the losses, appropriation to statutory surplus fund and general reserve according to laws, payment of interest of undated capital bonds to their holders and payment of dividends to Preference Shareholders, subject to the compliance with regulations regarding capital adequacy ratio.

IV. DECISION MAKING MECHANISM RELATING TO THE SHAREHOLDER RETURN PLAN

In the event that the Bank has recorded profits in the last accounting year but the Board of the Bank has not proposed any profit distribution in cash after the end of the last accounting year, the Board of the Bank shall explain the reason and the use of undistributed capital in the regular reports. Independent directors shall also express their independent opinions. Online voting shall be provided at the Shareholders' general meeting for the voting of such resolution.

If the Bank determines that it is necessary to adjust the profit distribution policy according to its operating conditions and long-term development need, resolution regarding adjustments of profit distribution policy shall be subject to the prior review of the independent directors and the Supervisory Board and the comprehensive review of the opinions of minority Shareholders and, after consideration by the Board of the Bank, be proposed to the Shareholders' general meeting of the Bank for approval by the Shareholders. The adjustments of cash dividend policy should be approved by Shareholders attending the Shareholders' general meeting and representing at least two thirds of the voting rights. Online voting shall be provided at the Shareholders' general meeting for the voting of such resolution. The voting results of the minority investors shall be disclosed separately.

**APPENDIX II SHAREHOLDER RETURN PLAN FOR 2022 TO 2024
OF CHINA MINSHENG BANKING CORP., LTD.**

The profit distribution policy of the Bank shall comply with the Articles of Association of China Minsheng Banking Corp., Ltd. and the requirements of approval procedures and shall be aimed at fully protecting the legitimate interests of minority investors with clear standards and ratios of dividend distribution. Any adjustment of the policy or any change of the terms and procedures for profit distribution shall comply with the applicable regulations and shall be transparent.

The Board of the Bank shall review the Shareholder Return Plan every three years. The Board of the Bank may make any appropriate adjustment to the profit distribution policy of the Bank according to the operating conditions and cash flows of the Bank, and reformulate the Shareholder Return Plan for the next three years, which shall be submitted to the Shareholders' general meeting of the Bank for approval.

The return for Shareholders referred to in this Plan means the return for ordinary Shareholders. Return for Preference Shareholders shall be based on the Articles of Association and the relevant terms of the proposed issuance plan of Preference Shares. Any matters not covered in this Plan shall be implemented in accordance with the applicable laws and regulations, prescriptive documents and the Articles of Association of China Minsheng Banking Corp., Ltd. The interpretation of this Plan shall be vested to the Board of the Bank. This Plan shall be effective from the date of passing of the resolution at the Shareholders' general meeting of the Bank.

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
1	Rule 1	<p>To protect the legal rights of the shareholders and creditors of China Minsheng Banking Corp., Ltd. (the “Bank”) and regulate the organization and activities of the shareholders’ general meetings of the Bank, these rules of procedure are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”) of the China Securities Regulatory Commission (the “CSRC”), Guidelines for the Articles of Association of Listed Companies (as amended in 2014) (the “Guidelines for Listed Companies”), Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2014) (the “Rules for Meetings”) and other pertinent laws, rules and regulations, normative documents and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association of the Bank (the “Articles of Association”).</p>	<p>To protect the legal rights of the shareholders and creditors of China Minsheng Banking Corp., Ltd. (the “Bank”) and regulate the organization and activities of the shareholders’ general meetings of the Bank, these rules of procedure are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas of the China Securities Regulatory Commission (the “CSRC”), Guidelines for the Articles of Association of Listed Companies (as amended in 2022), Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022), <u>the Corporate Governance Standards for Banking or Insurance Institutions of the China Banking and Insurance Regulatory Commission</u> and other pertinent laws, rules and regulations, normative documents and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association of the Bank (the “Articles of Association”).</p>	Amended according to external rules

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
2	Rule 4	<p>The shareholders' general meeting has authority conferred by the Bank and shall legally exercise the following powers:</p> <p>(i) to decide on the business policies and investment plans of the Bank;</p> <p>(ii) to elect and replace directors and decide on matters concerning their remuneration;</p> <p>(iii) to elect and replace supervisors who are not employee representatives, and decide on matters concerning their remuneration;</p> <p>(iv) to examine and approve the report of the Board of Directors;</p> <p>(v) to examine and approve the report of the Supervisory Board;</p> <p>(vi) to examine and approve the Bank's annual financial budget and final accounts;</p> <p>(vii) to examine and approve the Bank's proposal on profit distribution and loss make-up;</p> <p>(viii) to adopt resolutions concerning the increase or decrease of the Bank's registered capital;</p> <p>(ix) to adopt resolutions regarding the issuance of corporate bonds of the Bank;</p> <p>(x) to adopt resolutions on merger, division, dissolution, liquidation or change of corporate form of the Bank;</p>	<p>The shareholders' general meeting has authority conferred by the Bank and shall legally exercise the following powers:</p> <p>(i) to decide on the business policies and investment plans of the Bank;</p> <p>(ii) to elect and replace directors and decide on matters concerning their remuneration;</p> <p>(iii) to elect and replace supervisors who are not employee representatives, and decide on matters concerning their remuneration;</p> <p>(iv) to examine and approve the report of the Board of Directors;</p> <p>(v) to examine and approve the report of the Supervisory Board;</p> <p>(vi) to examine and approve the Bank's annual financial budget and final accounts;</p> <p>(vii) to examine and approve the Bank's proposal on profit distribution and loss make-up;</p> <p>(viii) to adopt resolutions concerning the increase or decrease of the Bank's registered capital;</p> <p><u>(ix) to adopt resolutions concerning the listing of the Bank;</u></p> <p><u>(x) to adopt resolutions concerning acquisition of the Bank's shares according to laws and regulations;</u></p>	<p>Article 18 of the Corporate Governance Standards for Banking or Insurance Institutions; Article 41 of the Guidelines for the Articles of Association of Listed Companies (as amended in 2022)</p>

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
		<p>(xi) to amend the Articles of Association;</p> <p>(xii) to adopt resolutions on the engagement, dismissal or discontinuation of appointment of accounting firms by the Bank;</p> <p>(xiii) to approve any material guarantee with an amount exceeding 1% of the Bank's total assets (the Bank shall not provide any financing guarantees in respect of debts of any shareholders and their connected entities, excluding any cross-guarantees provided by shareholders with bank deposit receipts or government bonds);</p> <p>(xiv) to consider proposals raised by shareholders who individually or jointly hold not less than 3% of the total voting shares of the Bank;</p> <p>(xv) to examine and approve the purchase and disposal of material assets within a year which account for more than 30% of the latest audited total assets;</p> <p>(xvi) to discuss and approve the change of the use of funds raised by the Bank;</p> <p>(xvii) to consider and approve share based award schemes;</p>	<p><u>(xi) to consider and approve rules of procedure for shareholders' general meeting, the meeting of the Board of Directors and the meeting of the Supervisory Board;</u></p> <p><u>(xii) to decide on the issuance of preference shares and to decide on or authorize the Board of Directors to decide on matters relating to the preference shares issued by the Bank, including but not limited to redemption, conversion, dividend distribution, etc. thereof;</u></p> <p>(xiii) to adopt resolutions regarding the issuance of <u>corporate</u> bonds;</p> <p>(xiv) to adopt resolutions on merger, division, dissolution, liquidation or change of corporate form of the Bank;</p> <p>(xv) to amend the Articles of Association;</p> <p>(xvi) to adopt resolutions on the engagement, dismissal of accounting firms <u>that perform regular statutory audit on the Bank's financial reports;</u></p> <p><u>(xvii) to consider and approve</u> any material guarantee with an amount exceeding 1% of the Bank's total assets;</p>	

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
		<p>(xviii) to consider other issues which require approval by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules and relevant regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association.</p> <p>The above powers of the shareholders' general meeting shall not be delegated to the Board or any other institutions or individuals.</p>	<p>(xviii) to consider proposals raised by shareholders who individually or jointly hold not less than 3% of the total voting shares of the Bank;</p> <p>(xix) to examine and approve the purchase and disposal of material assets within a year which account for more than 30% of the latest audited total assets;</p> <p>(xx) to discuss and approve the change of the use of funds raised by the Bank;</p> <p>(xxi) to consider and approve share based award schemes and <u>employee stock ownership plans</u>;</p> <p>(xxii) to consider other issues which require approval by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules and relevant regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association.</p> <p>The above powers of the shareholders' general meeting shall not be delegated to the Board or any other institutions or individuals.</p>	

**COMPARISON TABLE OF AMENDMENTS TO THE RULES
OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
3	Rule 6	<p>An extraordinary shareholders' general meeting shall be convened within 2 months from the occurrence of any of the following events, where:</p> <p>(i) the number of directors is less than the minimum number stipulated by the Company Law or is less than two thirds of the number as stated in the Articles of Association;</p> <p>(ii) the outstanding loss of the Bank reaches one-third of the Bank's total share capital;</p> <p>(iii) shareholder(s), individually or jointly, holding not less than 10% of the voting shares of the Bank request to convene the meeting;</p> <p>(iv) not less than one-half of the independent directors request to convene the meeting;</p> <p>(v) the Board of Directors deems it necessary to convene the meeting;</p> <p>(vi) the Supervisory Board proposes to convene the meeting;</p> <p>(vii) not less than one-half of the external supervisors propose to the Board of Directors to convene the meeting (where there are only two external supervisors, they shall unanimously propose to convene the extraordinary shareholders' general meeting);</p> <p>(viii) other circumstances apply, as stipulated in laws, administrative regulations, departmental rules and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association.</p> <p>The number of shares held by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>	<p>An extraordinary shareholders' general meeting shall be convened within 2 months from the occurrence of any of the following events, where:</p> <p>(i) the number of directors is less than the minimum number or is less than two thirds of the number as stated in the Articles of Association;</p> <p>(ii) the outstanding loss of the Bank reaches one-third of the Bank's total share capital;</p> <p>(iii) shareholder(s), individually or jointly, holding not less than 10% of the voting shares of the Bank request to convene the meeting;</p> <p>(iv) the Board of Directors deems it necessary to convene the meeting;</p> <p>(v) the Supervisory Board proposes to convene the meeting;</p> <p>(vi) not less than one-half of the independent directors (at least two of them) request to convene the meeting;</p> <p>(vii) not less than one-half of the external supervisors (at least two of them) propose to convene the meeting;</p> <p>(viii) other circumstances apply, as stipulated in laws, administrative regulations, departmental rules and regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association.</p> <p>The number of shares held by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>	<p>To allow for the possibility of specifying the minimum number of directors by regulations other than the Company Law and to improve phrasing; Article 20 of the Corporate Governance Standards for Banking or Insurance Institutions (2021); Article 28 of the Guidelines on Independent Directors and External Supervisors of Joint Stock Commercial Banks (2002)</p>

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
4	Rule 7	If a shareholders' general meeting may not be convened by the Bank within the period stipulated in Rules 5 and 6 above, the Bank shall report and provide explanation to the local authority of CSRC where the Bank is domiciled and any stock exchange(s) (the "stock exchange(s)") of any jurisdiction(s) in which the shares of the Bank are listed and shall make an announcement thereof.	If a shareholders' general meeting may not be convened by the Bank within the period stipulated in Rules 5 and 6 above, the Bank shall report and provide explanation to the local authority of CSRC where the Bank is domiciled, any stock exchange(s) (the "stock exchange(s)") of any jurisdiction(s) in which the shares of the Bank are listed <u>and the banking regulatory authorities of the State Council,</u> and shall make an announcement thereof.	Article 20 of the Corporate Governance Standards for Banking or Insurance Institutions
5	Rule 10	<p>Not less than one-half of the independent directors may jointly propose to the Board of Directors to convene an extraordinary shareholders' general meeting. The Board of Directors shall make a response in writing as to whether or not it agrees to convene such extraordinary shareholders' general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. If the Board of Directors refuses, it shall give an explanation and issue an announcement accordingly.</p>	<p><u>Regarding the proposal on convening an extraordinary shareholders' general meeting by</u> not less than one-half of the independent directors <u>or not less than one-half of the external supervisors,</u> the Board of Directors shall make a response in writing as to whether or not it agrees to convene such extraordinary shareholders' general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees, a notice convening such meeting <u>shall</u> be issued within 5 days after the resolution of the Board of Directors is passed. If the Board of Directors refuses, it <u>shall</u> give an explanation and issue an announcement accordingly.</p>	

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
6	Rule 12	<p>Shareholders may request the Board of Directors to convene an extraordinary Shareholders' general meeting or a class meeting by the following procedure:</p> <p>(i) Shareholders individually or jointly holding 10% or more of the voting shares of the Bank shall have the right to request the Board of Directors in writing to convene an extraordinary Shareholders' general meeting. The Board of Directors shall make a written response as to whether or not it agrees to convene such meeting or class meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations and the Articles of Association.</p>	<p>Shareholders may request the Board of Directors to convene an extraordinary Shareholders' general meeting or a class meeting by the following procedure:</p> <p>(i) Shareholders individually or jointly holding 10% or more of the voting shares of the Bank shall have the right to request the Board of Directors in writing to convene an extraordinary Shareholders' general meeting <u>or a class meeting</u>. The Board of Directors shall make a written response as to whether or not it agrees to convene such meeting or class meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations and the Articles of Association.</p>	Content improvement
7	Rule 17	<p>... Resolutions which are not set out in the notice of Shareholders' general meeting or not in compliance with Article 85 of the Articles of Association shall not be put forward for voting as resolutions in the Shareholders' general meeting.</p>	<p>... Resolutions which are not set out in the notice of Shareholders' general meeting or not in compliance with <u>Rule 16 of these rules</u> shall not be put forward for voting as resolutions in the Shareholders' general meeting.</p>	Improvement of phrasing
8	Rule 18	<p>The Board of Directors shall provide explanation for its decision to exclude any resolution of any shareholder from the agenda at the relevant Shareholders' general meeting. The contents of such excluded proposal and explanation of the Board of Directors shall be disclosed together with the results of the Shareholders' general meeting.</p>	Deleted	This Rule is deleted according to the revised Guidelines for the Articles of Association of Listed Companies
9	Rule 19	<p>When the Bank is to convene an annual general meeting, a written notice shall be sent 20 business days prior to the meeting, when the Bank is to convene an extraordinary general meeting, a written notice shall be sent 10 business days or 15 days (whichever is longer) prior to the meeting. Business day refers to any day on which the Hong Kong Stock Exchange is open for the business to deal in securities.</p>	<p>When the Bank is to convene an annual general meeting, a written notice shall be sent 20 days prior to the meeting, when the Bank is to convene an extraordinary general meeting, a written notice shall be sent 15 days prior to the meeting.</p>	E.1.3 of Appendix 14 to the Listing Rules of the Hong Kong Stock Exchange regarding the notification period was deleted on 1 January 2022

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
10	Rule 21	<p>A notice of Shareholders' general meeting must be in written form and shall contain the following particulars:</p> <p>(i) the time, venue and duration of the meeting;</p> <p>(ii) the matters and resolutions to be considered at the meeting;</p> <p>(iii) a prominent statement stating that an ordinary shareholder (including holders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf and such proxy need not be a shareholder of the Bank;</p> <p>(iv) the record date for determining the eligibility of shareholders to attend the meeting;</p> <p>(v) the name and phone number of the contact person of the meeting;</p> <p>(vi) all necessary information and explanations for the shareholders to make informed decisions on the matters to be discussed, which shall include without limitation the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the reasons and effect of any proposal to merge, to repurchase shares, to reorganize the share capital or to restructure the Bank in any other way suggested by the Bank; and if opinions of independent directors shall be needed for the matters to be discussed, such opinions and reasons of independent directors shall be disclosed in the notice or supplemental notice of shareholders' general meeting;</p>	<p>A notice of Shareholders' general meeting must be in written form and shall contain the following particulars:</p> <p>(i) the time, venue and duration of the meeting;</p> <p>(ii) the matters and resolutions to be considered at the meeting;</p> <p>(iii) a prominent statement stating that an ordinary shareholder (including holders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf and such proxy need not be a shareholder of the Bank;</p> <p>(iv) the record date for determining the eligibility of shareholders to attend the meeting;</p> <p>(v) the name and phone number of the contact person of the meeting;</p> <p>(vi) <u>the time and procedure for voting through Internet or other means;</u></p> <p>(vii) all necessary information and explanations for the shareholders to make informed decisions on the matters to be discussed, which shall include without limitation the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the reasons and effect of any proposal to merge, to repurchase shares, to reorganize the share capital or to restructure the Bank in any other way suggested by the Bank; and if opinions of independent directors shall be needed for the matters to be discussed, such opinions and reasons of independent directors shall be disclosed in the notice or supplemental notice of shareholders' general meeting;</p>	Article 21 of the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022)

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
		<p>(vii) if any of the directors, supervisors, presidents and other senior management has material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; and if the impact of the matters to be discussed on such director, supervisor, president or other senior management as a shareholder is different from that on other shareholders of the same class, such difference shall also be disclosed;</p> <p>(viii) the full text of any proposed special resolution to be voted on at the meeting;</p> <p>(ix) the time and place for lodging proxy forms for the relevant meeting.</p>	<p>(viii) if any of the directors, supervisors, presidents and other senior management has material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; and if the impact of the matters to be discussed on such director, supervisor, president or other senior management as a shareholder is different from that on other shareholders of the same class, such difference shall also be disclosed;</p> <p>(ix) the full text of any proposed special resolution to be voted on at the meeting;</p> <p>(x) the time and place for lodging proxy forms for the relevant meeting;</p> <p>(xi) <u>other requirements stipulated by laws, regulations and the Articles of Association of the Bank.</u></p>	

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
11	Rule 23	<p>The notice and relevant documents of the Shareholders' general meeting shall be delivered by hand or by pre-paid post to all shareholders (whether or not having voting right at the Shareholders' general meeting). The address of the recipients shall be the address registered in the register of shareholders. For shareholders of domestic shares, the notice of Shareholders' general meeting, shareholders' circulars and relevant documents may be in the form of an announcement. For holders of overseas-listed foreign-invested shares, notice of Shareholders' general meeting, shareholders' circulars and relevant documents may be issued on the website of the Bank and the website of the Hong Kong Stock Exchange provided that the requirements of laws, administrative regulations, listing rules of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association are complied with.</p> <p>The aforesaid announcement shall be published in one or more national newspapers designated by the securities regulatory authority of the State Council. All shareholders of domestic shares shall be deemed as having received the notice of Shareholders' general meeting upon the publication of the announcement.</p>	<p>The notice and relevant documents of the Shareholders' general meeting shall be delivered by hand or by pre-paid post to all shareholders (whether or not having voting right at the Shareholders' general meeting). The address of the recipients shall be the address registered in the register of shareholders. For shareholders of domestic shares, the notice of Shareholders' general meeting, shareholders' circulars and relevant documents may be in the form of an announcement. For holders of overseas-listed foreign-invested shares, notice of Shareholders' general meeting, shareholders' circulars and relevant documents may be issued on the website of the Bank and the website of the Hong Kong Stock Exchange provided that the requirements of laws, administrative regulations, listing rules of the jurisdictions in which the shares of the Bank are listed as well as the Articles of Association are complied with.</p>	Amended based on the uniform provisions for announcements and notices set out in Article 52 under the chapter "Supplementary Provisions" of the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022)

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
12		New rule	<u>The banking regulatory authorities may assign staff to attend the Shareholders' general meeting of the Bank, and the Bank shall notify the banking regulatory authorities at least three working days in advance of the meeting. If the aforesaid requirement on notification period cannot be met due to special circumstances, the Bank shall notify the banking regulatory authorities in a timely manner and explain the reason.</u>	Article 7 of the Corporate Governance Standards for Banking or Insurance Institutions
13	Rule 27	Shareholders' general meeting shall be held at a physical venue. Facilities shall be provided to allow shareholders to attend the meeting through safe, economic and convenient network or other channels in accordance with laws, administrative regulations, rules of the CSRC or the Articles of Association. Shareholders who participate in the shareholders' general meeting by the above means are deemed to be present at such meeting.	Shareholders' general meeting shall be held at a physical venue. Facilities shall be provided to allow shareholders to attend the meeting through online voting by the Bank . Shareholders who participate in the shareholders' general meeting by the above means are deemed to be present at such meeting.	Article 21 of the Corporate Governance Standards for Banking or Insurance Institutions

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
14	Rule 30	<p>Any shareholder who has the right to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (not necessarily shareholder(s)) as his/her proxy to attend and vote at the meeting. Such proxy may exercise the following rights in accordance with the shareholder's appointment:</p> <p>(i) the right to speak at the shareholders' general meeting;</p> <p>(ii) the right to request by himself/herself or jointly with others voting by poll;</p> <p>(iii) the right to vote by a show of hands or by poll. In case more than one proxy has been appointed by a shareholder, such proxies can only exercise the voting right by poll.</p> <p>If the shareholder is any clearing house or its agent as defined in the Securities and Futures (Clearing Houses) Ordinance of Hong Kong under Chapter 420 of Hong Kong Law, such shareholder is entitled to appoint one or more persons as his/her proxy to attend and vote at the meeting or as his/her representative at any class meeting. If more than one person is appointed as proxy, the proxy form shall state clearly the number of shares and the class of shares represented by each of the proxies. The proxies so appointed may represent the authorized clearing house or its agent to exercise its rights as if such person is an individual shareholder of the Bank.</p>	<p>Any shareholder who has the right to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (not necessarily shareholder(s)) as his/her proxy to attend and vote at the meeting. Such proxy may exercise the following rights in accordance with the shareholder's appointment:</p> <p>(i) the right to speak at the shareholders' general meeting;</p> <p>(ii) the right to request by himself/herself or jointly with others voting by poll;</p> <p>(iii) the right to vote by a show of hands or by poll. In case more than one proxy has been appointed by a shareholder, such proxies can only exercise the voting right by poll.</p> <p>If the shareholder is an authorized clearing house or its agent as defined in <u>the Hong Kong Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)</u>, such shareholder is entitled to appoint one or more persons as his/her proxy to attend and vote at the meeting or as his/her representative at any class meeting. If more than one person is appointed as proxy, the proxy form shall state clearly the number of shares and the class of shares represented by each of the proxies. The proxies so appointed may represent the authorized clearing house or its agent to exercise its rights as if such person is an individual shareholder of the Bank.</p>	<p>The Hong Kong rules cited in the original rule have been abolished and relevant contents have been incorporated into the Hong Kong Securities and Futures Ordinance</p>

APPENDIX III

**COMPARISON TABLE OF AMENDMENTS TO THE RULES
OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
15	Rule 45	The convener shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the secretary to the Board attending the meeting, convener and/or his/her representative and the chairman of the meeting shall sign on the meeting minutes. The minutes shall be kept together with the signature book of shareholders attending the meeting, instruments of proxy as well as all valid materials of voting through the internet or other ways for no less than 10 years.	The convener shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the secretary to the Board attending the meeting, convener and/or his/her representative and the chairman of the meeting shall sign on the meeting minutes. The minutes shall be kept permanently together with the signature book of shareholders attending the meeting, instruments of proxy as well as all valid materials of voting through the internet or other ways.	Article 24 of the Corporate Governance Standards for Banking or Insurance Institutions
16		New rule	<u>The Bank shall submit the minutes, resolutions and other documents of the shareholders' general meeting to the banking regulatory authority under the State Council in a timely manner.</u>	Article 7 of the Corporate Governance Standards for Banking or Insurance Institutions
17	Rule 47	Ordinary shareholders (including their proxies) are entitled to voting rights in proportion to the number of their voting shares and shall have one vote for every share held. Holders of preference shares with restored voting rights are entitled to voting right based on the principal amount of each preference share held in accordance with the relevant issuing terms. As for class voting, each preference share (excluding preference shares with restored voting rights) shall be entitled to one vote. Ordinary shares and preference shares held by the Bank do not carry any voting rights and shall not be counted into the total voting shares of all classes held by the shareholders present at the shareholders' general meeting. Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public in time.	Ordinary shareholders (including their proxies) are entitled to voting rights in proportion to the number of their voting shares and shall have one vote for every share held. Holders of preference shares with restored voting rights are entitled to voting right based on the principal amount of each preference share held in accordance with the relevant issuing terms. As for class voting, each preference share (excluding preference shares with restored voting rights) shall be entitled to one vote. Ordinary shares and preference shares held by the Bank do not carry any voting rights and shall not be counted into the total voting shares of all classes held by the shareholders present at the shareholders' general meeting. Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public in time.	Improvement of phrasing, Article 31 of the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022)

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
		<p>The Board of Directors, independent directors and shareholders fulfilling the relevant conditions may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information of specific voting intentions shall be provided to the relevant shareholders. The Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights. Where any shareholder who is required to abstain from voting on any particular proposal or restricted to voting only for or against any particular proposal according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.</p> <p>Shareholders who attend the meeting (including their proxies) shall make an affirmative vote or a dissenting vote on each resolution. Any abstention votes or abstaining from voting shall not be counted as valid votes when the Bank is counting the voting results of such resolution.</p>	<p><u>Where a shareholder's purchase of voting shares of the Bank violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the portion of shares which exceeds the specified limit shall not be exercised within 36 months after purchase, and such shares shall not be included in the total number of voting shares held by shareholders attending the general meeting.</u></p> <p>The Board of Directors, independent directors, <u>shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority under the State Council</u> may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information of specific voting intentions shall be provided to the relevant shareholders. <u>Except for statutory conditions,</u> the Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights. <u>In accordance with applicable laws and regulations and the listing rules of the place where the Bank's shares are listed, if any shareholder is prohibited from voting on any particular proposal or is restricted to voting only for or against such proposal, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.</u></p> <p>Shareholders who attend the meeting (including their proxies) shall make <u>an affirmative vote</u> or a dissenting vote on each resolution. <u>Abstaining</u> from voting shall not be counted as valid votes when the Bank is counting the voting results of such resolution.</p>	

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
18	Rule 49	<p>The following resolutions shall be adopted as ordinary resolutions at a shareholders' general meeting:</p> <p>(i) working reports of the Board of Directors and the Supervisory Board;</p> <p>(ii) profit distribution proposals and plans for making up losses formulated by the Board of Directors;</p> <p>(iii) appointment and removal of the members of the Board of Directors and Supervisory Board and determination of their emoluments and method of payment;</p> <p>(iv) annual financial budgets, audited accounts, balance sheets and profit and loss accounts and other financial statements of the Bank;</p> <p>(v) annual report of the Bank;</p> <p>(vi) annual profit distribution plan of the Bank;</p> <p>(vii) engagement or dismissal of the accounting firms;</p> <p>(viii) other matters unless otherwise required to be adopted as special resolutions in accordance with the applicable laws and administrative regulations or the Articles of Association.</p>	<p>The following resolutions shall be adopted as ordinary resolutions at a shareholders' general meeting:</p> <p>(i) <u>the rules of procedure for shareholders' general meeting, the Board of Directors and the Supervisory Board;</u></p> <p>(ii) working reports of the Board of Directors and the Supervisory Board;</p> <p>(iii) profit distribution proposals and plans for making up losses formulated by the Board of Directors;</p> <p>(iv) appointment and removal of the members of the Board of Directors and Supervisory Board and determination of their emoluments and method of payment;</p> <p>(v) annual financial budgets, audited accounts, balance sheets and profit and loss accounts and other financial statements of the Bank;</p> <p>(vi) annual report of the Bank;</p> <p>(vii) engagement or dismissal of the accounting firms <u>that conduct regular statutory audit on the financial reports of the Bank;</u></p> <p>(viii) other matters unless otherwise required to be adopted as special resolutions in accordance with the applicable laws and administrative regulations or the Articles of Association.</p>	<p>Article 18 of the Corporate Governance Standards for Banking or Insurance Institutions and practical situation of the Bank</p>

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
19	Rule 50	<p>The following resolutions shall be adopted as special resolutions at a shareholders' general meeting:</p> <p>(i) increase or decrease of registered capital and issuance of shares of any class, warrants and other similar securities of the Bank;</p> <p>(ii) issuance of debentures of the Bank;</p> <p>(iii) division, merger, dissolution or liquidation of the Bank;</p> <p>(iv) amendments to the Articles of Association of the Bank;</p> <p>(v) any purchase or sale of material assets, or provision of guarantee within one year where the amount exceeds 30% of the Bank's total audited assets of the latest period;</p> <p>(vi) share incentive plans;</p> <p>(vii) deciding or authorizing the Board of Directors to decide the matters relating to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares; and</p> <p>(viii) other matters as required by the applicable laws, administrative regulations or the Articles of Association, or resolutions which have been adopted by ordinary resolutions of a shareholders' general meeting as having significant impact on the Bank and requiring adoption by way of special resolution.</p>	<p>The following resolutions shall be adopted as special resolutions at a shareholders' general meeting:</p> <p>(i) increase or decrease of registered capital and issuance of shares of any class, warrants and other similar securities of the Bank;</p> <p>(ii) issuance of <u>corporate</u> bonds;</p> <p>(iii) <u>the listing of the Bank</u>;</p> <p>(iv) division, spin-off, merger, dissolution or liquidation of the Bank;</p> <p>(v) amendments to the Articles of Association of the Bank;</p> <p>(vi) <u>dismissal of independent directors</u>;</p> <p>(vii) any purchase or sale of material assets, or provision of guarantee within one year where the amount exceeds 30% of the Bank's total audited assets of the latest period;</p> <p>(viii) <u>consideration and approval of employee stock ownership plans or share incentive plans proposal</u>;</p> <p>(ix) deciding or authorizing the Board of Directors to decide the matters relating to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares; and</p> <p>(x) other matters as required by the applicable laws, administrative regulations or the Articles of Association, or resolutions which have been adopted by ordinary resolutions of a shareholders' general meeting as having significant impact on the Bank and requiring adoption by way of special resolution.</p>	<p>Article 22 of the Corporate Governance Standards for Banking or Insurance Institutions, Article 41, Article 78 of the Guidelines for the Articles of Association of Listed Companies (as amended in 2022)</p>

APPENDIX III

**COMPARISON TABLE OF AMENDMENTS TO THE RULES
OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
20	Rule 53	When connected transactions are being considered in shareholders' general meeting, all shareholders, including the ordinary shareholders and preference shareholders, who have interests in such transactions shall abstain from voting, and the voting shares held by them shall not be counted towards the total valid votes. Announcement of the resolutions of shareholders' general meeting shall sufficiently disclose the votes cast for such connected transactions. In the event that shareholders who have interests in such transactions are unable to abstain from voting in special circumstances, the resolution may be voted on in accordance with normal procedure upon the approval of relevant authorities. The relevant details shall be explained in the announcement of resolutions of the shareholders' general meeting.	When connected transactions are being considered in shareholders' general meeting, all shareholders, including the ordinary shareholders and preference shareholders, who have interests in such transactions shall abstain from voting, <u>and shall not exercise voting rights on behalf of other shareholders.</u> And the voting shares held by them shall not be counted towards the total valid votes. Announcement of the resolutions of shareholders' general meeting shall sufficiently disclose the votes cast for such connected transactions. In the event that shareholders who have interests in such transactions are unable to abstain from voting in special circumstances, the resolution may be voted on in accordance with normal procedure upon the approval of relevant authorities. The relevant details shall be explained in the announcement of resolutions of the shareholders' general meeting.	Article 6.3.9 of Listing Rules of the Shanghai Stock Exchange (as amended in 2022)
21		New rule	<u>Shareholders, especially substantial shareholders, who have overdue loan and credit granted by the Bank, cannot exercise their voting rights at the shareholders' general meeting, and the number of shares they hold shall not be included in the total number of voting shares held by shareholders attending the shareholders' general meeting.</u>	Article 6 of the Corporate Governance Standards for Banking or Insurance Institutions

APPENDIX III

**COMPARISON TABLE OF AMENDMENTS TO THE RULES
OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
22	Rule 54	<p>The Bank shall, on the basis of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels. In particular, the Bank shall provide in priority up-to-date information technology such as an online voting platform to facilitate shareholders' participation in the shareholders' general meeting.</p> <p>When convening shareholders' general meeting for the issuance of preference shares, the Bank shall provide online voting and other ways approved by CSRC for the convenience of the shareholders to participate in the shareholders' general meeting.</p>	Deleted	Guidelines for the Articles of Association of Listed Companies (as amended in 2022), deletes the relevant provisions and clarifies that the shareholders' general meeting will be held by a combination of on-site and online means, the relevant content of which is reflected in these rules
23	Rule 57	<p>The Bank may adopt voting by cumulative polling for the election of directors and supervisors. A separate set of implementation rules of such cumulative polling system shall be formulated by the Bank and implemented upon approval by the shareholders' general meeting.</p> <p>The Board of Directors shall provide the biographies and background information of the proposed directors and supervisors in the form of an announcement according to the provisions of Article 91 of the Articles of Association.</p>	The Bank may adopt voting by cumulative polling for the election of directors and supervisors. A separate set of implementation rules of such cumulative polling system shall be formulated by the Bank.	Improvement of phrasing, and the relevant content has been reflected in these rules

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
24	Rule 56	<p>Except for cumulative polling, each of the resolutions of the shareholders' general meeting shall be voted in sequence, and different resolutions concerning the same matter shall be voted in order of submission. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or the termination of voting on the resolutions, any resolution proposed in the shareholders' general meeting shall not be set aside or voting postponed.</p> <p>When considering and approving the matters regarding the issuance of preference shares, the following matters shall be considered and approved separately:</p> <p>(1) the type and number of preference shares;</p> <p>(2) method and places of the issuance and arrangement of placing to existing shareholders;</p> <p>(3) nominal value, offer price or pricing range and the basis of pricing;</p> <p>(4) ways for holders of preference shares participating in profit distribution, including dividend rate and its basis, conditions for distribution of dividends, payment method of dividend, any accumulation of dividend and the right to participate in the distribution of remaining profits;</p>	<p>Except for cumulative polling, each of the resolutions of the shareholders' general meeting shall be voted in sequence, and different resolutions concerning the same matter shall be voted in order of submission. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or the termination of voting on the resolutions, any resolution proposed in the shareholders' general meeting shall not be set aside or voting postponed.</p> <p>When considering and approving the matters regarding the issuance of preference shares, the following matters shall be considered and approved separately:</p> <p>(1) the type and number of preference shares;</p> <p>(2) method and places of the issuance and arrangement of placing to existing shareholders;</p> <p>(3) nominal value, offer price or pricing range and the basis of pricing;</p> <p>(4) ways for holders of preference shares participating in profit distribution, including dividend rate and its basis, conditions for distribution of dividends, payment method of dividend, any accumulation of dividend and the right to participate in the distribution of remaining profits;</p>	Article 37 of the Trial Administrative Measures on Preference Shares

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
	(5)	terms of repurchase, including the conditions, periods and price of repurchase and the basis of determination and the body to exercise the rights (if any);	(5) terms of repurchase, including the conditions, periods and price of repurchase and the basis of determination and the body to exercise the rights (if any);	
	(6)	use of proceeds;	(6) use of proceeds;	
	(7)	conditional share subscription contract entered into between the Company and subscribers (if any);	(7) conditional share subscription contract entered into between the Company and subscribers (if any);	
	(8)	effective period of the resolution;	(8) effective period of the resolution;	
	(9)	proposed amendments to the Articles of Association regarding the relevant terms of profit distribution policy for holders of preference shares and ordinary shareholders;	(9) proposed amendments to the Articles of Association regarding the relevant terms of policy on profit distribution, <u>distribution of remaining property, restoration of voting rights of preferred shares, etc.</u> for holders of preference shares and ordinary shareholders;	
	(10)	authorization to the Board to deal with the matters relating to the issuance;	(10) authorization to the Board to deal with the matters relating to the issuance;	
	(11)	other matters.	(11) other matters.	

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
25	Rule 58	<p>At any shareholders' general meeting, resolutions shall be decided on by a show of hands, unless a poll is (before or after voting by show of hands) demanded by:</p> <p>(i) chairman of the meeting;</p> <p>(ii) at least two shareholders entitled to vote, who are present in person or by proxy;</p> <p>(iii) one or more shareholders present in person or by proxy and individually or jointly representing 10% or more of the total voting shares at the meeting.</p> <p>Unless a poll is required under the listing rules of any jurisdiction(s) in which the Bank is listed or is so demanded by the aforesaid, a declaration by the chairman that a resolution has on a show of hands been carried and an entry to that effect in the meeting minutes shall be conclusive evidence of the fact that such resolution has been adopted at the meeting, without the need to confirm the number or proportion of affirmative or negative votes cast.</p> <p>The demand for a poll may be withdrawn by the proposer.</p>	Deleted	According to the regulatory guidance and drawing on the best practices of the industry, this rule is deleted
26	Rule 62	When the numbers of affirmative and negative votes are the same in voting by show of hands or by poll, the chairman of the meeting is entitled to cast one more vote.	Deleted	Amended according to the Articles of Association

APPENDIX III

**COMPARISON TABLE OF AMENDMENTS TO THE RULES
OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
27		New rule	<u>Any vote of shareholders at a shareholders' general meeting must be taken by ballot, except where the chairman of the meeting decides in good faith to allow a vote by show of hands on a resolution purely on a procedural or administrative matter.</u>	Rule 13.39(4) of the Listing Rules of the Hong Kong Stock Exchange
28	Rule 65	The chairman of the meeting shall decide whether a resolution is passed; his decision shall be final and shall be announced at the meeting and recorded in the meeting minutes.	The chairman of the meeting <u>shall announce the vote and the result of each resolution, and based on the result of the vote, announce whether a resolution is passed and</u> his decision shall be final and shall be announced at the meeting and recorded in the meeting minutes.	Rule 38 of the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022)
29	Rule 66	The closing time of the shareholders general meeting attended in person shall not be earlier than that of the meeting held via the internet or through other channels. The chairman of the meeting shall announce the voting situation and result of each resolution, and whether the resolution is passed according to the voting result. Prior to the formal public announcement of the voting results, the Bank, the tally clerk, scrutineer, substantial shareholders and internet service providers who are involved in the voting in person, via the internet or through other channels at the shareholders' general meeting shall be obligated to keep the voting results confidential.	The closing time of the shareholders general meeting attended in person shall not be earlier than that of the meeting held via the internet or through other channels. Prior to the formal public announcement of the voting results, the Bank, the tally clerk, scrutineer, substantial shareholders and internet service providers who are involved in the voting in person, via the internet or through other channels at the shareholders' general meeting shall be obligated to keep the voting results confidential.	The original Rule 65 was merged and revised

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
30	Rule 67	<p>Shareholders attending the shareholders' general meeting shall give their opinion on every resolution put forward at the meeting in the form of any one of the following: "For", "Against" or "Abstain".</p> <p>Any voter with a vote that is not filled in, incorrectly filled in or in unrecognizable writing or not cast shall be deemed as having waived the voting right and the corresponding poll shall be counted as "Abstain".</p>	<p>Shareholders attending the shareholders' general meeting shall give their opinion on every resolution put forward at the meeting in the form of any one of the following: "For", "Against" or "Abstain".</p> <p><u>Unless declared by securities registration and clearing institutions, acting as the nominal holders of the shares of the interconnection mechanism for trading on the mainland and Hong Kong stock markets, according to the actual intention.</u></p> <p>Any voter with a vote that is not filled in, incorrectly filled in or in unrecognizable writing or not cast shall be deemed as having waived the voting right and the corresponding poll shall be counted as "Abstain".</p>	Article 36 of the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022)
31	Rule 72	<p>Public announcement of the voting results of a shareholders' general meeting shall be issued in a timely manner. The public announcement shall contain the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, the voting result of each resolution, the detailed content of each adopted resolution and other contents as required by the Hong Kong Listing Rules.</p>	<p><u>The Bank shall announce the voting results of the shareholders' general meeting in a timely manner in accordance with the relevant provisions of laws and regulations and the listing rules of the stock exchange on which the Bank's shares are listed.</u></p> <p><u>If voting at a shareholders' general meeting of the Bank is conducted as set forth in Rule 82 of these rules, the attendance and voting by holders of ordinary shares (including holders of preference shares with restored voting rights) and holders of preference shares (excluding holders of preference shares with restored voting rights) shall be recorded and announced separately.</u></p>	Article 39 of the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022)

APPENDIX III

**COMPARISON TABLE OF AMENDMENTS TO THE RULES
OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Original Rule	Original Rule	Revised Rule	Reason for Amendment
32	Rule 99	These rules shall be effective upon the date of approval of shareholders' general meeting.	These rules shall be effective upon the date of approval of shareholders' general meeting, <u>and shall be an appendix to the Articles of Association of the Bank.</u>	Article 198 of the Guidelines for the Articles of Association of Listed Companies (as amended in 2022)
33		New rule	<u>The announcement, notice or supplementary notice of shareholders' general meeting mentioned in these rules shall refer to relevant information disclosed through the media deemed as qualified by the securities regulatory authority under the State Council and on the website of the stock exchange where the Bank is listed.</u>	Article 52 of the Rules for the General Meetings of Shareholders of Listed Companies (as amended in 2022)

In the revised Rules of Procedure for Shareholders' General Meeting of China Minsheng Banking Corp., Ltd., if the serial number of the rules changes due to the addition, deletion or arrangement of certain rules, the serial number of the rules of the revised Rules of Procedure for Shareholders' General Meeting of China Minsheng Banking Corp., Ltd. shall be changed accordingly.

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
1	Rule 5	<p>The Supervisory Board shall be attended in person or through other means.</p> <p>Meetings of the Supervisory Board shall be attended in person as far as possible. Where supervisors' right to full information and full expression of their views can be guaranteed, and apart from the approval of the annual report and important and confidential resolutions of the Bank, which shall not be voted on through circulation, other resolutions can be proposed through off-site methods including via circulation on a case-by-case basis with the consent of the chairman of the Supervisory Board who presides over the meeting.</p>	<p>The Supervisory Board shall be attended in person or through other means.</p> <p>Meetings of the Supervisory Board shall be attended in person as far as possible. <u>On-site meetings refer to meetings where participants can be guaranteed to communicate and discuss instantly through on-site, video, and telephone.</u></p> <p>Where supervisors' right to full information and full expression of their views can be guaranteed, and apart from the approval of the annual report and important and confidential resolutions of the Bank, <u>which shall adopt on-site meetings</u>, other resolutions can be proposed through off-site <u>meetings</u> including via circulation on a case-by-case basis with the consent of the chairman of the Supervisory Board who presides over the meeting.</p>	<p>Relevant Regulations of the Corporate Governance Standards for Banking or Insurance Institutions</p>
2	Rule 15	<p>The Supervisory Board may invite the directors, president, vice-presidents, chief financial officer, secretary to the Board and person-in-charge of relevant departments to attend its meetings as non-voting delegates, where necessary, to provide explanations and respond to enquiries. Other persons are not allowed to attend the meetings of the Supervisory Board without prior consent from the chairman of the Supervisory Board or chairman of the meeting.</p>	<p>The Supervisory Board may invite the directors, <u>senior management</u> and person-in-charge of relevant departments to attend its meetings as non-voting delegates, where necessary, to provide explanations and respond to enquiries. Other persons are not allowed to attend the meetings of the Supervisory Board without prior consent from the chairman of the Supervisory Board or chairman of the meeting.</p>	

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
3	Rule 28	<p>Where supervisors can be guaranteed to fully express their opinions, voting on proposals or resolutions of the Supervisory Board may be conducted in person, or in writing, or via phone, fax or other communication channels.</p> <p>Resolutions passed by voting through circulation shall be signed and confirmed by supervisors and faxed to the Supervisory Board. The original copy of each voting document with signature shall be sent by ordinary mail to the Supervisory Board. Upon receipt of the formal documents, resolutions passed by voting through circulation shall have the same effect as resolutions passed by voting in person. Voting through circulation by a meeting of the Supervisory Board is not allowed in the case of the approval of the annual report and important and confidential resolutions of the Bank.</p>	<p>Where supervisors can be guaranteed to fully express their opinions, voting on proposals or resolutions of the Supervisory Board <u>may be conducted in person and by written circular.</u></p> <p>Resolutions passed by <u>voting through written circular</u> shall be signed and confirmed by supervisors and faxed to the Supervisory Board. The original copy of each voting document with signature shall be sent by ordinary mail to the Supervisory Board. Upon receipt of the formal documents, resolutions passed by voting through written circular shall have the same effect as resolutions passed by <u>voting</u> in person. Voting through <u>written circular</u> by a meeting of the Supervisory Board is not allowed in the case of the approval of the annual report and important and confidential resolutions of the Bank.</p>	<p>Relevant Regulations of the Corporate Governance Standards for Banking or Insurance Institutions</p>
4	Rule 29	<p>Resolutions of the Supervisory Board shall be passed by not less than two-thirds of the supervisors and the voting results shall be announced at the meeting by the chairman of the meeting. The voting results of resolutions passed in a non-physical meeting shall be announced through circulation or at the next meeting of the Supervisory Board. In the case of discrepancies in contents and implications of different resolutions, the latest version shall prevail.</p>	<p>Resolutions of the Supervisory Board shall be passed by not less than two-thirds of the supervisors and the voting results of <u>on-site meeting</u> shall be announced at the meeting by the chairman of the meeting. The voting results of resolutions passed <u>by voting through written circular</u> shall be announced through circulation. In the case of discrepancies in contents and implications of different resolutions, the latest version shall prevail.</p>	

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
5	Rule 30	<p>Approval of proposals of the Supervisory Board shall be conducted one by one. A resolution shall be put to vote when the chairman thinks fit after completion of discussion. The meeting shall not proceed to vote on the next resolution before completion of voting on a previous resolution.</p> <p>At meetings of the Supervisory Board, votes shall be cast through a show of hands, by open ballot or through circulation. Supervisors who attend and vote at the meeting through telephone shall sign or submit written documents promptly after the meeting. Each supervisor shall have one vote.</p> <p>Meetings of the Supervisory Board shall not vote on any provisional resolution which is not included in the meeting agenda.</p>	<p>Approval of proposals of the Supervisory Board shall be conducted one by one. A resolution shall be put to vote when the chairman thinks fit after completion of discussion. The meeting shall not proceed to vote on the next resolution before completion of voting on a previous resolution. Each supervisor shall have one vote.</p> <p>Meetings of the Supervisory Board shall not vote on any provisional resolution which is not included in the meeting agenda.</p>	
6	Rule 32	<p>The chairman of the meeting shall bring forward resolutions for voting by supervisors as and when appropriate. Supervisors shall vote “For” or “Against” or “Abstain” from voting in respect of each of the resolutions. Voting by supervisors in person shall be cast through a show of hands or by open ballot.</p> <p>Where a supervisor has not cast any vote or cast two or more votes for a resolution, the chairman of the meeting shall request him/her to vote again. If no such vote is cast, it shall be deemed as “Abstain”.</p>	<p>The chairman of the meeting shall bring forward resolutions for voting by supervisors as and when appropriate. Supervisors shall vote “For” or “Against” or “Abstain” from voting in respect of each of the resolutions.</p> <p>Where a supervisor has not cast any vote or cast two or more votes for a resolution, the chairman of the meeting shall request him/her to vote again. If no such vote is cast, it shall be deemed as “Abstain”.</p>	

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
7	Rule 34	<p>At Supervisory Board meetings convened through email, by post, or by fax, telephone or video conferencing instead of attended in person, voting results shall be counted in the following ways:</p> <p>(i) For supervisors expressing opinions by telephone or video conferencing, their votes shall be counted online in real time. Where necessary, a lawyer may be engaged as witness to verify each of these votes and count the number of people forming a quorum and the total votes so cast. Supervisors attending the meeting shall submit confirmation in writing to the Supervisory Board after the conclusion of the meeting;</p> <p>(ii) For any meeting convened by post or fax, supervisors participating in the voting shall submit their voting preferences to the designated staff of the Office of the Supervisory Board by post or fax within the specific period.</p> <p>Any votes cast by supervisors after the expiry of the specific voting period will be deemed as invalid and will not be counted;</p> <p>(iii) For Supervisory Board meetings not convened in person, the staff of the Office of the Supervisory Board shall report the voting results to the chairman of the Supervisory Board or chairman of the meeting on the next business day after the expiry of the specific voting period.</p>	<p>At the decision-making meetings of the Supervisory Board, voting results shall be counted in the following ways:</p> <p>(i) <u>For meetings where resolutions are made by voting in person, votes shall be cast through a show of hands, by open ballot, or through expressing opinions by telephone or video.</u> For supervisors expressing opinions by telephone or video, their votes shall be counted online in real time. Where necessary, a lawyer may be engaged as witness to verify each of these votes and count the number of people forming a quorum and the total votes so cast. Supervisors attending the meeting shall submit confirmation in writing to the Supervisory Board after the conclusion of the meeting;</p> <p>(ii) For meetings <u>where resolutions are made by voting through written circular</u>, supervisors participating in the voting shall submit their voting preferences to the designated staff of the Office of the Supervisory Board by post or fax within the specific period.</p> <p>Any votes cast by supervisors after the expiry of the specific voting period will be deemed as invalid and will not be counted.</p> <p>The staff of the Office of the Supervisory Board shall report the voting results to the chairman of the Supervisory Board or chairman of the meeting on the next business day after the expiry of the specific voting period <u>and also report the same to each supervisor.</u></p>	

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
8	Rule 36	Chairman of the Supervisory Board shall assign specific supervisors to be in charge of the implementation or supervision of the implementation of the resolutions passed in the meeting, and the progress shall be recorded and reported to the Supervisory Board.	Chairman of the Supervisory Board, <u>as the case may be</u> , shall assign specific supervisors <u>or the Office of the Supervisory Board</u> to be in charge of the implementation or supervision of the implementation of the resolutions passed in the meeting, and the <u>relevant</u> progress shall be recorded and reported to the Supervisory Board.	
9	Rule 37	Supervisors shall sign on the resolutions passed in the meetings of the Supervisory Board convened in whatever form and shall be accountable to the Supervisory Board. Supervisors whose objections to the vote are recorded in the minutes of the meeting shall not be held accountable. For meetings convened for voting through circulation , each supervisor shall vote and sign on the voting form to be faxed to the Office of the Supervisory Board for filing, with the original despatched separately by post.	Supervisors shall sign on the resolutions passed in the meetings of the Supervisory Board convened in whatever form and shall be accountable to the Supervisory Board. Supervisors whose objections to the vote are recorded in the minutes of the meeting shall not be held accountable. For meetings <u>convened for voting through written circular</u> , each supervisor shall vote and sign on the voting form to be faxed to the Office of the Supervisory Board for filing, with the original despatched separately by post.	
10	Rule 38	Supervisory Board meetings attended in person or through video or telephone conferencing shall keep detailed minutes, and conduct video, audio or text recording throughout the meeting as necessary.	<u>The decision-making</u> meetings of the Supervisory Board attended in person shall keep detailed minutes, and conduct video, audio or text recording throughout the meeting as necessary.	

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
11	Rule 39	<p>Minutes of Supervisory Board meetings shall be recorded on-site by staff of the Office of the Supervisory Board in a designated record book, and shall include the following contents:</p> <p>(1) date, time and venue of the meeting;</p> <p>(2) form and session of the meeting;</p> <p>(3) chairman and attendees of the meeting;</p> <p>(4) names of the supervisors and proxies attending the meeting;</p> <p>(5) agenda of the meeting;</p> <p>(6) summaries of supervisors' statements;</p> <p>(7) voting method and result of each resolution (including the "For", "Against" or "Abstain" vote cast by each supervisor).</p> <p>Audio and video recordings of the meeting shall be filed with the meeting materials.</p>	<p>Minutes of Supervisory Board meetings shall be recorded on-site by staff of the Office of the Supervisory Board, and shall include the following contents:</p> <p>(1) date, time and venue of the meeting;</p> <p>(2) form and session of the meeting;</p> <p>(3) chairman and attendees of the meeting;</p> <p>(4) names of the supervisors and proxies attending the meeting;</p> <p>(5) agenda of the meeting;</p> <p>(6) summaries of supervisors' statements;</p> <p>(7) voting method and result of each resolution (including the "For", "Against" or "Abstain" vote cast by each supervisor).</p> <p>Audio and video recordings of the meeting shall be filed with the meeting materials.</p>	

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
12	Rule 40	<p>At the conclusion of a Supervisory Board meeting, the Office of the Supervisory Board shall compile the meeting minutes within the specific period of time. Such meeting minutes shall be signed by the attending supervisors and the staff responsible for recording and filed together with the attendance record. Resolutions, minutes of meeting, and audio and video recordings shall be kept by the Office of the Supervisory Board for the Bank's record for not less than ten years.</p> <p>In case the minutes of meeting could not be produced at the conclusion of meeting for any reason, it may be compiled by the staff responsible for recording meeting minutes after the meeting and the organized version shall be despatched to all supervisors for comments. Supervisors may demand changes or amendments to the minutes of the Supervisory Board meeting if any discrepancy in respect to their opinions expressed at the meeting is found. The person-in-charge will make changes or amendments accordingly and the revised meeting minutes shall be signed and confirmed by the supervisors attending such meeting or supervisors who attended the previous meeting in the next Supervisory Board meeting.</p>	<p>At the conclusion of a Supervisory Board meeting, the Office of the Supervisory Board shall compile the meeting minutes within the specific period of time. Such meeting minutes shall be signed by the attending supervisors and the staff responsible for recording and filed together with the attendance record. Resolutions, minutes of meeting, and audio and video recordings shall be kept by the Office of the Supervisory Board for the Bank's record <u>permanently.</u></p> <p>In case the minutes of meeting could not be produced at the conclusion of meeting for any reason, it may be compiled by the staff responsible for recording meeting minutes after the meeting and the organized version shall be despatched to all supervisors for comments. Supervisors may demand changes or amendments to the minutes of the Supervisory Board meeting if any discrepancy in respect to their opinions expressed at the meeting is found. The person-in-charge will make changes or amendments accordingly and the revised meeting minutes shall be signed and confirmed by the supervisors attending such meeting or supervisors who attended the previous meeting in the next Supervisory Board meeting.</p>	

**APPENDIX IV COMPARISON TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE SUPERVISORY BOARD
OF CHINA MINSHENG BANKING CORP., LTD.**

No.	No. of Rule	Original Rule	Revised Rule	Reasons for Amendments
13	Rule 46	For any matters not contained herein or any discrepancies between these rules and the relevant laws, rules and regulations, normative documents and the provisions of the Articles of Association announced from time to time , the laws, rules and regulations, normative documents and the provisions of the Articles of Association shall prevail.	For any matters not contained herein or any discrepancies between these rules and the relevant laws, rules and regulations, normative documents and the provisions of the Articles of Association, the laws, rules and regulations, normative documents and the provisions of the Articles of Association shall prevail.	

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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)

NOTICE OF THE ANNUAL GENERAL MEETING FOR 2021

NOTICE IS HEREBY GIVEN that the annual general meeting for 2021 (the “AGM”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held at 2:00 p.m. on Friday, 10 June 2022 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC, for the consideration and, if thought fit, passing of the following resolutions (special resolutions marked by *):

1. The resolution regarding the annual report for 2021 of the Company
2. The resolution regarding the final financial report for 2021 of the Company
3. The resolution regarding the proposed profit distribution plan for 2021 of the Company
4. The resolution regarding the annual budgets for 2022 of the Company
5. The resolution regarding the work report of the Board for 2021 of the Company
6. The resolution regarding the work report of the Board of Supervisors for 2021 of the Company
7. The resolution regarding the report of remuneration of Directors for 2021 of the Company
8. The resolution regarding the report of remuneration of Supervisors for 2021 of the Company
9. The resolution regarding the re-appointment and remuneration of the auditing firms for 2022
10. *The resolution regarding the adjustment to the plan of public issuance and listing of A Share Convertible Corporate Bonds, the extension of the validity period of the resolutions on the public issuance of A Share Convertible Corporate Bonds and the authorization period to the Board and its authorized persons to exercise full power to deal with matters relating to the issuance

11. *The resolution regarding the granting of general mandate for the issuance of Shares to the Board
12. The resolution regarding the formulation of the Shareholder return plan for 2022 to 2024
13. The resolution regarding the total annual budget for external donations for 2022 to 2023 and the plan of authorization to the Board for external donations by the Shareholders' general meeting
14. *The resolution regarding the amendments to the Articles of Association of the Company
15. The resolution regarding the amendments to the Rules of Procedure for Shareholders' General Meeting
16. The resolution regarding the amendments to the Rules of Procedure for the Board of Directors
17. The resolution regarding the amendments to the Rules of Procedure for the Supervisory Board
18. The resolution regarding the amendments to the Administrative Measures for Related Party Transactions

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 11 May 2022 to Friday, 10 June 2022 (both days inclusive), during which period no transfer of Shares of the Company will be effected. For unregistered holders of H Shares of the Company who intend to attend the AGM, all share certificates and the transfer documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 10 May 2022. H Shareholders whose names appear on the register of members of the Company on Wednesday, 11 May 2022 will be entitled to attend and vote at the AGM.

The register of members of the Company will be closed from Friday, 17 June 2022 to Wednesday, 22 June 2022 (both days inclusive), during which period no transfer of shares of the Company will be effected. For unregistered holders of H Shares of the Company who wish to be eligible to receive the cash dividend, all share certificates and the transfer documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 16 June 2022. H Shareholders whose names appear on the register of members of the Company on Wednesday, 22 June 2022 will be entitled to receive the dividend (subject to the approval by Shareholders at the AGM).

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

25 April 2022

As at the date of this notice, the Executive Directors of the Company are Mr. Gao Yingxin, Mr. Zheng Wanchun and Mr. Yuan Guijun; the Non-executive Directors are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Wu Di, Mr. Song Chunfeng, Mr. Yang Xiaoling and Mr. Zhao Peng; and the Independent Non-executive Directors are Mr. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Peng Xuefeng, Mr. Liu Ningyu and Mr. Qu Xinjiu.

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Shareholders of the Company shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For holders of A shares, the form of proxy together with the power of attorney or other authorization document notarially certified, if any, must be lodged with the office of the Board of the Company at Floor 11, CMBC North Tower, No. 2 Fuxingmennei Avenue, Xicheng District, Beijing, PRC (postal code: 100031), not less than 24 hours before the time appointed for holding the AGM (i.e. not later than 2:00 p.m. on Thursday, 9 June 2022) in order for such documents to be valid. For holders of H shares, the aforementioned documents must be lodged with the H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the AGM (i.e. not later than 2:00 p.m. on Thursday, 9 June 2022 in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Shareholders who intend to attend the AGM (in person or by proxy) shall complete and deliver the reply slip of AGM to Computershare Hong Kong Investor Services Limited or the office of the Board of the Company by hand, post or fax on or before Tuesday, 7 June 2022.
4. Shareholders shall produce their identification documents when attending the AGM.
5. If a proxy attends the AGM on behalf of a shareholder, he/she shall produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specify the date of its issuance. If a representative of a corporate shareholder attends the AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the Board of Directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
6. The AGM is expected to last for half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own travelling, accommodation and other expenses.
7. For details of the relevant resolutions, please refer to the Company's annual report for 2021 published on 25 April 2022 and the circular dated 25 April 2022.
8. References to times and dates of this notice are to Hong Kong times and dates.

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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)

NOTICE OF THE FIRST H SHARE CLASS MEETING FOR 2022

NOTICE IS HEREBY GIVEN that the first H share class meeting for 2022 (the “**H Share Class Meeting**”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) will be held after the conclusion of the annual general meeting for 2021 and the first A Share class meeting for 2022 on Friday, 10 June 2022 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC, for the consideration and, if thought fit, passing of the following resolution:

SPECIAL RESOLUTION

1. The resolution regarding the adjustment to the plan of public issuance and listing of A Share Convertible Corporate Bonds, the extension of the validity period of the resolutions on the public issuance of A Share Convertible Corporate Bonds and the authorization period to the Board and its authorized persons to exercise full power to deal with matters relating to the issuance

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 11 May 2022 to Friday, 10 June 2022 (both days inclusive), during which period no transfer of Shares of the Company will be effected. For unregistered holders of H Shares of the Company who intend to attend the H Share Class Meeting, all share certificates and the relevant transfer documents must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 10 May 2022. H Shareholders whose names appear on the register of members of the Company on Wednesday, 11 May 2022 will be entitled to attend and vote at the H Share Class Meeting.

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

25 April 2022

As at the date of this notice, the Executive Directors of the Company are Mr. Gao Yingxin, Mr. Zheng Wanchun and Mr. Yuan Guijun; the Non-executive Directors are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Wu Di, Mr. Song Chunfeng, Mr. Yang Xiaoling and Mr. Zhao Peng; and the Independent Non-executive Directors are Mr. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Peng Xuefeng, Mr. Liu Ningyu and Mr. Qu Xinjiu.

Notes:

1. Any member of the Company entitled to attend and vote at the H Share Class Meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Shareholders of the Company shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For holders of H shares, the aforementioned documents must be lodged with the H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the H Share Class Meeting (i.e. not later than 2:00 p.m. on Thursday, 9 June 2022) in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Shareholders who intend to attend the H Share Class Meeting (in person or by proxy) shall complete and deliver the reply slip of H Share Class Meeting to Computershare Hong Kong Investor Services Limited or the office of the Board of the Company at Floor 11, CMBC North Tower, No. 2 Fuxingmennei Avenue, Xicheng District, Beijing, PRC (postal code: 100031) by hand, post or fax on or before Tuesday, 7 June 2022.
4. Shareholders shall produce their identification documents when attending the H Share Class Meeting.
5. If a proxy attends the H Share Class Meeting on behalf of a shareholder, he/she shall produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specify the date of its issuance. If a representative of a corporate shareholder attends the H Share Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the Board of Directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
6. The H Share Class Meeting is expected to last for half a day. Shareholders who attend the H Share Class Meeting (in person or by proxy) shall bear their own travelling, accommodation and other expenses.
7. For details of the relevant resolution, please refer to the Company's annual report for 2021 published on 25 April 2022 and the circular dated 25 April 2022.
8. References to times and dates of this notice are to Hong Kong times and dates.