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**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this supplemental 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 supplemental circular and the accompanying revised form of proxy 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)**

**RELATED PARTY TRANSACTIONS WITH THE GROUP OF  
DAJIA INSURANCE GROUP CO., LTD.  
AND  
SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING  
FOR 2022**

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The supplemental circular should be read in conjunction with the original circular of the AGM and the H Share Class Meeting of the Bank dated 24 April 2023 to the Shareholders (the “**Original Circular**”).

The Bank will convene the AGM and the Class Meetings at 2:00 p.m. on Friday, 9 June 2023 as scheduled 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 24 April 2023. The supplemental notice of the AGM is set out in pages 6 to 7 in this supplemental circular.

If you intend to appoint a proxy to attend the AGM, please complete the enclosed revised 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 Bank (for holders of A Shares) not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 2:00 p.m. on Thursday, 8 June 2023) in person or by post. Completion and return of the revised form of proxy will not preclude you from attending the AGM 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 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 Bank (for holders of A Shares) on or before Tuesday, 6 June 2023.

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

25 May 2023

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## DEFINITIONS

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

“A Share(s)”	domestic ordinary Share(s) of RMB1.00 each issued by the Bank 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 Bank for 2023 to be held after the conclusion of the AGM or any adjournment thereof on Friday, 9 June 2023 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC or any adjournment thereof
“AGM”	the annual general meeting of the Bank for 2022 to be held at 2:00 p.m. on Friday, 9 June 2023 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 supplemental notice of which is set out in this supplemental circular
“Bank” or “Minsheng 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 of the People’s Republic of China, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the SSE, respectively
“Board”	the board of directors of the Bank
“Class Meeting(s)”	A Share Class Meeting and/or H Share Class Meeting
“Director(s)”	the director(s) of the Bank
“H Share(s)”	overseas listed foreign invested Share(s) of RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange (stock code: 01988) and are subscribed for in HK dollars
“H Share Class Meeting”	the first H Share class meeting of the Bank for 2023 to be held after the conclusion of the AGM and the A Share Class Meeting or any adjournment thereof on Friday, 9 June 2023 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC or any adjournment thereof

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## DEFINITIONS

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“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
“PRC” or “China”	the People’s Republic of China, but for the purposes of this supplemental circular only, excluding Hong Kong, Macau and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary Share(s) of the Bank, including A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	the Shanghai Stock Exchange

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## LETTER FROM THE BOARD

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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)**

**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 May 2023

*To the Shareholders*

Dear Sir or Madam,

**RELATED PARTY TRANSACTIONS WITH THE GROUP OF  
DAJIA INSURANCE GROUP CO., LTD.  
AND  
SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING  
FOR 2022**

**INTRODUCTION**

The purpose of this supplemental circular is to issue the supplemental notice of AGM and to provide you (among other things) with additional information to enable you to make informed decisions on whether to vote for or against the additional resolution to be proposed at the AGM for the following issue:

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## LETTER FROM THE BOARD

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### 1. Related party transactions with the group of Dajia Insurance Group Co., Ltd.

#### *(I) Overview of related party transactions*

The related party transaction amount with the group of Dajia Insurance Group Co., Ltd. was approved at RMB60 billion<sup>1</sup>, including: RMB31 billion of credit related party transactions and RMB29 billion of non-credit related party transactions (such as deposits) and with a validity period of 2 years. The approved related party transaction amount with the group includes: RMB31 billion of credit related party transactions between the Bank and Dajia Insurance Group Co., Ltd. and its affiliates, including the guarantee of pledge of RMB10 billion of bank certificates of deposit by Dajia Insurance Group Co., Ltd. and its subsidiaries; RMB29 billion of non-credit related party transactions between the Bank and Dajia Insurance Group Co., Ltd. and its affiliates, including deposits, business fees, business channel fees and other non-credit business of Dajia Insurance Group Co., Ltd. and its affiliates with the Bank.

The approved related party transaction amount with the group of Dajia Insurance Group Co., Ltd. represents 11.88% of the Bank's audited net assets attributable to ordinary Shareholders of the Bank as at the end of 2022 and 8.52% of the Bank's unaudited net capital as at the end of the first quarter of 2023. This related party transaction is exempt from the independent shareholders' approval requirement under the Hong Kong Listing Rules. Pursuant to the Administrative Measures on Related Party Transaction of China Minsheng Banking Corp., Ltd., this related party transaction shall be submitted to the general meeting for approval. If in the future the above related party transaction constitutes a "connected transaction" not exempted under Chapter 14A of the Hong Kong Listing Rules, the Bank will comply with the corresponding compliance obligations (including but not limited to reporting, announcement, annual review and/or independent shareholders' approval) in strict accordance with Chapter 14A of the Hong Kong Listing Rules.

#### *(II) Introduction of related parties*

Dajia Life Insurance Co., Ltd. holds 7,810,214,889 Shares of the Bank, or 17.84%. Dajia Insurance Group Co., Ltd. is the controlling shareholder of Dajia Life Insurance Co., Ltd., and an affiliated legal entity of the Bank.

China Insurance Security Fund Co., Ltd. (a state-owned enterprise, mainly engaged in fund-raising, management and operation of insurance and protection funds, monitoring and evaluation of insurance industry risks, participation in insurance business risk disposal, management and disposal of foreclosed assets, and other businesses approved by the State Council), Shanghai Automotive Industry Corporation (Group) (its actual controller is State-owned Assets Supervision and Administration Commission of Shanghai Municipal Government) and China Petrochemical Corporation (its actual controller is the State-owned Assets Supervision and Administration Commission of the State Council) respectively hold 98.23%, 1.22% and 0.55% of the shares in Dajia Insurance Group Co., Ltd. The main business of Dajia Insurance Group Co., Ltd. includes investment in and holding of shares of insurance institutions and other financial institutions, supervision and management of various domestic and international businesses of holding and investment enterprises, investment business and insurance fund application business permitted under the PRC laws and regulations, insurance businesses approved by the CBIRC, and other businesses approved by the CBIRC and relevant national authorities.

#### *(III) Pricing policy of related party transactions*

The Bank conducts related party transactions with Dajia Insurance Group Co., Ltd. on commercial principles and on terms no better than those for similar transactions with non-related parties. The interest rate of each credit product under the related party transactions with the group is not lower than the average pricing standard of the industry in the same period, which is in line with the relevant regulatory requirements and the relevant provisions of the Bank's related party transaction management.

<sup>1</sup> including existing unmaturing comprehensive credit services, with RMB as the corresponding currency to the proposal.

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## LETTER FROM THE BOARD

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### *(IV) Impact of related party transactions*

This related party transaction is a normal banking business conducted by the Bank for legitimate business purposes and has no material adverse impact on the normal business activities and financial position of the Bank.

Independent opinion of the Independent Non-executive Directors of the Bank: The related party transaction is a normal business of the Bank, the transaction plan is in compliance with general commercial principles and relevant laws and regulations and regulatory requirements of the place where the Bank is listed, the approval procedures are in compliance with relevant laws and regulations, regulatory requirements and the Articles of Association of China Minsheng Banking Corp., Ltd., the Administrative Measures on Related Party Transaction of China Minsheng Banking Corp., Ltd. and other system provisions, the transactions are fair, and no circumstances are found to be detrimental to the legitimate rights and interests of the Bank or the Bank's Shareholders.

### **Supplemental Notice of AGM and revised form of proxy**

The Bank will convene the AGM at 2:00 p.m. on Friday, 9 June 2023 as scheduled at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC.

As the original notice (the “**Original Notice**”) and the original form of proxy (the “**Original Form of Proxy**”) of the AGM dispatched together with the Original Circular do not contain the additional ordinary resolution as disclosed in this supplemental circular, the Bank has prepared the supplemental notice of the AGM, which is set out in pages 6 to 7 in this supplemental circular. A revised form of proxy is also enclosed to include the additional ordinary resolution.

In the event that the credit granted by the Bank to the substantial Shareholders of the Bank is overdue, the Bank will impose restrictions on their voting rights at the AGM and the Class Meetings.

Details of other resolutions to be considered at the AGM and/or the Class Meetings, the qualification of Shareholders entitled to attend the AGM and/or Class Meetings, registration procedures and book close period of H Shares, voting and other matters have been set out in the Original Circular and the Original Notice dispatched to the Shareholders on 24 April 2023.

### **RECOMMENDATION**

The Board considers that the additional resolution mentioned above is in the best interests of the Bank and its Shareholders. As such, the Board recommends the Shareholders to vote in favour of the additional resolution to be proposed at the AGM.

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

## SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING FOR 2022

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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)**

### SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING FOR 2022

**Reference is made** to the notice of the 2022 annual general meeting (the “AGM”) of China Minsheng Banking Corp., Ltd. (the “Bank”) dated 24 April 2023 (the “**Original Notice**”), setting out the time and venue of the AGM and resolutions to be proposed at the AGM for the consideration and approval of the Shareholders.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the AGM will be held as previously scheduled at 2:00 p.m. on Friday, 9 June 2023 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 in addition to the resolutions stated in the Original Notice:

#### ORDINARY RESOLUTION

21. The resolution regarding the related party transactions with the group of Dajia Insurance Group Co., Ltd.

By Order of the Board

**CHINA MINSHENG BANKING CORP., LTD.**

**Gao Yingxin**

*Chairman*

25 May 2023

*As at the date of this supplemental notice, the Executive Directors of the Bank 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.*



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## SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING FOR 2022

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*Notes:*

1. Apart from the newly proposed resolution, there are no other changes to the resolutions and other related matters stated in the Original Notice. For details of other resolutions to be considered and approved at the AGM and other related matters, please refer to the Original Notice and the Original Circular dispatched to the shareholders of the Bank on 24 April 2023.
2. Any member of the Bank 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 Bank. 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.
3. Shareholders of the Bank shall appoint their proxies in writing. The revised 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 revised 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 revised 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 revised 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 Bank 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, 8 June 2023) 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, 8 June 2023) in order for such documents to be valid. Completion and delivery of the revised form of proxy shall not preclude a member of the Bank from attending and voting in person at the meeting and, in such event, the revised instrument appointing a proxy shall be deemed to be revoked.
4. If any shareholder has not returned the original form of proxy (the "**Original Form of Proxy**") for the AGM dispatched by the Bank on 24 April 2023 in accordance with the instructions specified therein and intends to appoint his/her proxies to attend the AGM on his/her behalf, he/she shall return the revised form of proxy (the "**Revised Form of Proxy**") for the AGM delivered by the Bank on 25 May 2023. In such case, shareholders are not required to return the Original Form of Proxy.
5. If any shareholder has returned the Original Form of Proxy in accordance with the instructions specified therein, he/she shall pay attention to the followings:
  - (a) If any shareholder has not returned the Revised Form of Proxy, the Original Form of Proxy so duly completed will be regarded as a valid form of proxy submitted by such shareholder. The proxies specified in the Original Form of Proxy will be entitled to vote on any resolution duly proposed at the AGM (including the additional resolution stated in this supplemental notice of the AGM) as previously instructed by such shareholder or at their discretion (if no instructions have been given).
  - (b) If any shareholder has returned the Revised Form of Proxy at least 24 hours before the appointed time of the AGM (i.e. no later than 2:00 p.m. on Thursday, 8 June 2023), the Revised Form of Proxy so completed will be regarded as a valid form of proxy submitted by such shareholder.
  - (c) If any shareholder returns the Revised Form of Proxy after the deadline contained in this supplementary notice of the AGM, the Revised Form of Proxy will be deemed invalid and the Original Form of Proxy previously submitted by such shareholder will not be revoked. The Original Form of Proxy so completed will be regarded as a valid form of proxy submitted by such shareholder. The proxies specified in the Original Form of Proxy will be entitled to vote on any resolution duly proposed at the AGM (including the additional resolution stated in this supplemental notice of the AGM) as previously instructed by such shareholder or at their discretion (if no instructions have been given).
6. Shareholders who intend to attend the AGM (in person or by proxy) shall complete and deliver the reply slip of the AGM to Computershare Hong Kong Investor Services Limited or the office of the Board of the Bank by hand, post or fax on or before Tuesday, 6 June 2023.
7. Shareholders shall produce their identification documents when attending the AGM.
8. 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.
9. 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.
10. For details regarding the additional resolution, please refer to the supplemental circular dated 25 May 2023.
11. References to times and dates of this supplemental notice are to Hong Kong times and dates.