
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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 2023
FINAL FINANCIAL REPORT FOR 2023
PROPOSED PROFIT DISTRIBUTION PLAN FOR 2023
ANNUAL BUDGETS FOR 2024
WORK REPORT OF THE BOARD FOR 2023
WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2023
REPORT OF REMUNERATION OF DIRECTORS FOR 2023
REPORT OF REMUNERATION OF SUPERVISORS FOR 2023
RE-APPOINTMENT AND REMUNERATION OF THE
AUDITING FIRMS FOR 2024
AMENDMENTS TO THE ADMINISTRATIVE MEASURES
OF RELATED PARTY TRANSACTIONS
ADJUSTMENTS TO THE PLAN FOR THE ESTABLISHMENT OF THE
CHARITABLE DONATION FUND
ELECTION OF MR. WANG XIAOYONG AS EXECUTIVE DIRECTOR
ELECTION OF MR. ZHANG JUNTONG AS EXECUTIVE DIRECTOR
ARRANGEMENTS RELATED TO THE INTERIM PROFIT
DISTRIBUTION FOR 2024
FORMULATION OF THE RULES GOVERNING THE
IMPLEMENTATION OF THE CUMULATIVE VOTING SYSTEM
AND
NOTICE OF THE ANNUAL GENERAL MEETING FOR 2023**

The Bank will convene the AGM at 2:00 p.m. on Wednesday, 26 June 2024 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC. Notice convening the AGM has been published on the website (www.hkexnews.hk) of the Hong Kong Stock Exchange pursuant to the Hong Kong Listing Rules on 31 May 2024.

If you intend to appoint a proxy to attend the AGM, 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 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 Tuesday, 25 June 2024) in person or by post. Completion and return of the 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 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 Bank (for holders of A Shares) on or before Friday, 21 June 2024.

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

3 June 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
1. Annual Report for 2023	5
2. Final Financial Report for 2023	5
3. Proposed Profit Distribution Plan for 2023	5
4. Annual Budgets for 2024	8
5. Work Report of the Board for 2023	9
6. Work Report of the Board of Supervisors for 2023	9
7. Report of Remuneration of Directors for 2023	9
8. Report of Remuneration of Supervisors for 2023	11
9. Re-appointment and Remuneration of the Auditing Firms for 2024	12
10. Amendments to the Administrative Measures of Related Party Transactions	12
11. Adjustments to the Plan for the Establishment of the Charitable Donation Fund	13
12. Election of Mr. Wang Xiaoyong as Executive Director	15
13. Election of Mr. Zhang Juntong as Executive Director	17
14. Arrangements related to the Interim Profit Distribution for 2024	18
15. Formulation of the Rules Governing the Implementation of the Cumulative Voting System	19
APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE	21
APPENDIX II RULES GOVERNING THE IMPLEMENTATION OF THE CUMULATIVE VOTING SYSTEM OF CHINA MINSHENG BANKING CORP., LTD.	45
NOTICE OF THE ANNUAL GENERAL MEETING FOR 2023	49

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 Bank which is/are subscribed for by domestic investors and are listed for trading on the SSE (stock code: 600016)
“Administrative Measures of Related Party Transactions”	Administrative Measures of Related Party Transactions of China Minsheng Banking Corp., Ltd.
“AGM”	the annual general meeting of the Bank for 2023 to be held at 2:00 p.m. on Wednesday, 26 June 2024 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 Bank
“Bank” or “China Minsheng Banking” or “Minsheng Banking”	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
“Board”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“cash dividend”	proposed payment of cash dividend of RMB2.16 (tax inclusive) for every 10 Shares to the A Shareholders and the H Shareholders whose names appear on the registers of members of the Bank as at the close of business on the respective record date
“Company Law”	the Company Law of the People’s Republic of China
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Bank

DEFINITIONS

“Group”	the Bank and its subsidiaries
“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 Bank, 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
“Latest Practicable Date”	30 May 2024, 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
“Rules Governing the Implementation of the Cumulative Voting System”	Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd.
“SFO”	the Securities and Futures 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 Bank, including A Share(s) and H Share(s)
“SSE”	the Shanghai Stock Exchange
“Supervisor(s)”	the supervisor(s) of the Bank

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 Director:
Mr. Gao Yingxin

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. Qu Xinjiu
Ms. Wen Qiuju
Mr. Song Huanzheng
Mr. Yeung Chi Wai, Jason
Mr. Cheng Fengchao
Mr. Liu Hanxing

Registered Address:

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

3 June 2024

To the Shareholders

Dear Sir or Madam,

**ANNUAL REPORT FOR 2023
FINAL FINANCIAL REPORT FOR 2023
PROPOSED PROFIT DISTRIBUTION PLAN FOR 2023
ANNUAL BUDGETS FOR 2024
WORK REPORT OF THE BOARD FOR 2023
WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2023
REPORT OF REMUNERATION OF DIRECTORS FOR 2023
REPORT OF REMUNERATION OF SUPERVISORS FOR 2023
RE-APPOINTMENT AND REMUNERATION OF THE
AUDITING FIRMS FOR 2024
AMENDMENTS TO THE ADMINISTRATIVE MEASURES OF
RELATED PARTY TRANSACTIONS
ADJUSTMENTS TO THE PLAN FOR THE ESTABLISHMENT OF THE
CHARITABLE DONATION FUND
ELECTION OF MR. WANG XIAOYONG AS EXECUTIVE DIRECTOR
ELECTION OF MR. ZHANG JUNTONG AS EXECUTIVE DIRECTOR
ARRANGEMENTS RELATED TO THE INTERIM PROFIT
DISTRIBUTION FOR 2024
FORMULATION OF THE RULES GOVERNING THE
IMPLEMENTATION OF THE CUMULATIVE VOTING SYSTEM
AND
NOTICE OF THE ANNUAL GENERAL MEETING FOR 2023**

LETTER FROM THE BOARD

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 ordinary resolutions to be proposed at the AGM for the following issues:

1. The resolution regarding the annual report for 2023 of the Bank
2. The resolution regarding the final financial report for 2023 of the Bank
3. The resolution regarding the proposed profit distribution plan for 2023 of the Bank
4. The resolution regarding the annual budgets for 2024 of the Bank
5. The resolution regarding the work report of the Board for 2023 of the Bank
6. The resolution regarding the work report of the Board of Supervisors for 2023 of the Bank
7. The resolution regarding the report of remuneration of Directors for 2023 of the Bank
8. The resolution regarding the report of remuneration of Supervisors for 2023 of the Bank
9. The resolution regarding the re-appointment and remuneration of the auditing firms for 2024
10. The resolution regarding the amendments to the administrative measures of related party transactions
11. The resolution regarding the adjustments to the plan for the establishment of the charitable donation fund
12. The resolution regarding the election of Mr. Wang Xiaoyong as executive Director
13. The resolution regarding the election of Mr. Zhang Juntong as executive Director
14. The resolution regarding the arrangements related to the interim profit distribution for 2024
15. The resolution regarding the formulation of the Rules Governing the Implementation of the Cumulative Voting System

LETTER FROM THE BOARD

1. Annual Report for 2023

Please refer to the annual report for 2023 issued by the Bank.

This resolution has been considered and approved at the Board meeting held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

2. Final Financial Report for 2023

Please refer to the financial report set out in the annual report for 2023 of the Bank.

This resolution has been considered and approved at the Board meeting held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

3. Proposed Profit Distribution Plan for 2023

Please refer to the annual report for 2023 of the Bank (H Shares) for details of the proposed profit distribution plan for 2023.

According to relevant laws and regulations, regulatory requirements, and the Articles of Association, and based on the audited financial statements for 2023, the Bank proposes the following profit distribution plan for 2023:

1. In line with relevant provisions of the Company Law, 10% of the Bank's net profit of RMB35,291 million for 2023, being RMB3,529 million, was allocated to the statutory surplus reserve;
2. According to relevant provisions of the Administrative Measures for the Provision of Reserves of Financial Enterprises (金融企業準備金計提管理辦法), a general provision of RMB4,379 million, representing 1.5% of the balance of the risky assets of the Bank as at the end of 2023, was made;
3. Having considered various factors including the capital adequacy ratio required by the regulatory authorities and the sustainable development of business of the Bank, the Bank 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 RMB2.16 (tax inclusive) for every 10 Shares being held. Based on the number of Shares of the Bank issued as at the end of 2023, being 43,782 million Shares, the total cash dividend was RMB9,457 million, representing 30.02% of the net profit attributable to ordinary Shareholders of the Bank on the Group basis, which amounts to RMB31,507 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 HK dollars to H Shareholders. The actual amount of dividend to be paid in HK dollars shall be calculated based on the benchmark exchange rate of RMB against HK dollars as quoted by the PBOC on the date of the AGM.

The cash dividend is expected to be paid to H Shareholders on 5 August 2024.

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 Bank will distribute the dividend to those non-resident enterprise Shareholders subject to a deduction of 10% enterprise income tax withheld and paid by the Bank 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 Bank’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 Bank’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 Bank.

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 Bank from the dividend payable to any individual Shareholders of H Shares whose names appear on the H share register of members of the Bank on the record date, unless otherwise stated in the relevant taxation regulations, tax treaties or the Notice.

LETTER FROM THE BOARD

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 Bank listed on the SSE (the “**Northbound Trading**”), their dividends will be distributed in RMB by the Bank through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Bank 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 Bank 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 Bank 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 Bank. 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 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

LETTER FROM THE BOARD

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 Bank's Shares.

This resolution has been considered and approved at the Board meeting held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval. The proposed profit distribution plan for 2023 shall be subject to the approval of the Shareholders at the AGM.

4. Annual Budgets for 2024

(1) Additional fixed asset investment budget

The additional fixed asset investment budget of the Group is RMB4.632 billion (excluding fixed assets held under operating lease). Details are as follows:

A. Properties and buildings

It is expected that properties and buildings for 2024 will be increased by RMB2.788 billion. This is primarily attributable to the reclassification of completed projects ready for use as fixed assets, encompassing the Shunyi Phase II project as well as the office buildings for the Chengdu and Quanzhou branches.

B. Operating equipment

It is expected that operating equipment for 2024 will be increased by RMB337 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 2024 will be increased by RMB42 million, which will be used mainly for the purchase of vehicles for office purpose, etc.

LETTER FROM THE BOARD

D. Technical equipment

It is expected that technical equipment for 2024 will be increased by RMB1,465 million, which will be used mainly for the purchase of technical equipment.

The flexibility to reallocate funds between categories within the above annual budget is requested so as to meet reasonable and essential requirements.

(2) The regulatory requirements of major regulatory indicators such as capital adequacy ratio has been fulfilled

This resolution has been considered and approved at the Board meeting held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

5. Work Report of the Board for 2023

Please refer to the relevant part in the annual report for 2023 of the Bank for the main content of the work report of the Board for 2023. This resolution has been considered and approved at the Board meeting held on 12 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

6. Work Report of the Board of Supervisors for 2023

Please refer to the relevant part in the annual report for 2023 of the Bank for the main content of the work report of the Board of Supervisors for 2023. This resolution has been considered and approved at the meeting of the Board of Supervisors held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

7. Report of Remuneration of Directors for 2023

In accordance with regulatory requirements and relevant systems of the Bank, the remuneration paid of Directors for 2023 is reported as follows:

Unit: RMB10 thousand

Name	Position	Annual Fees	Special Committee Allowances	Conference	Remuneration Paid in 2023 (before tax)
				Fees and Research Fees	
Gao Yingxin	Chairman	90.00	12.00	8.50	110.50
Zhang Hongwei	Vice Chairman	72.00	6.00	15.50	93.50
Lu Zhiqiang	Vice Chairman	72.00	5.75	15.50	93.25
Liu Yonghao	Vice Chairman	72.00	6.00	15.50	93.50

LETTER FROM THE BOARD

Name	Position	Annual Fees	Special Committee Allowances	Conference	Remuneration Paid in 2023 (before tax)
				Fees and Research Fees	
Shi Yuzhu	Director	60.00	6.00	15.50	81.50
Wu Di	Director	60.00	9.00	20.50	15.50
Song Chunfeng	Director	60.00	9.00	22.00	–
Weng Zhenjie	Director	60.00	9.00	19.50	88.50
Yang Xiaoling	Director	60.00	3.00	10.50	73.50
Zhao Peng	Director	60.00	6.00	19.50	85.50
Qu Xinjiu	Independent Non-executive Director	60.00	10.00	22.50	92.50
Wen Qiuju	Independent Non-executive Director	20.00	6.00	9.50	35.50
Song Huanzheng	Independent Non-executive Director	15.00	4.00	5.50	24.50
Yeung Chi Wai, Jason	Independent Non-executive Director	10.00	1.75	2.50	14.25
Zheng Wanchun	Former Vice Chairman	72.00	6.00	7.50	85.50
Liu Jipeng	Former Independent Non-executive Director	50.00	10.00	21.00	81.00
Li Hancheng	Former Independent Non-executive Director	45.00	11.25	25.50	81.75
Xie Zhichun	Former Independent Non-executive Director	60.00	12.00	24.00	96.00
Peng Xuefeng	Former Independent Non-executive Director	60.00	11.00	20.50	91.50
Liu Ningyu	Former Independent Non-executive Director	40.00	12.00	25.00	77.00
Yuan Guijun	Former Director	60.00	6.00	6.50	72.50

- Notes:*
1. Details of Directors' positions for the year are set out in the Annual Report for 2023 of China Minsheng Banking Corp., Ltd.;
 2. Since May 2023, the executive Directors have no longer receive conference fees. Conference fees and research fees payable to other Directors shall be paid in the following month based on actual participation;
 3. Wu Di, a Director, has not received remuneration of Directors since March 2023;
 4. Song Chunfeng, a Director, has not received remuneration of Directors for 2023;
 5. 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 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

8. Report of Remuneration of Supervisors for 2023

In accordance with regulatory requirements and relevant systems of the Bank, the remuneration paid of Supervisors for 2023 is reported as follows:

Unit: RMB10 thousand

Name	Position	Annual Fees	Special Committee Allowances	Conference Fees	Remuneration Paid in 2023 (before tax)
Yang Yu	Vice Chairman of the Board of Supervisors and Employee Supervisor	57.60	3.00	7.00	67.60
Lu Zhongnan	Shareholder Supervisor	48.00	6.00	25.00	79.00
Li Yu	Shareholder Supervisor	48.00	6.00	25.50	79.50
Zhao Fugao	External Supervisor	48.00	6.00	25.00	–
Zhang Liqing	External Supervisor	48.00	3.00	22.50	73.50
Zhang Juntong	Former Chairman of the Board of Supervisors and Former Employee Supervisor	72.00	6.00	9.00	87.00
Wang Yugui	Former External Supervisor	48.00	6.00	24.50	78.50
Gong Zhijian	Former Employee Supervisor	48.00	3.00	7.00	58.00

- Notes:*
1. Details of Supervisors' positions for the year are set out in the Annual Report for 2023 of China Minsheng Banking Corp., Ltd.;
 2. Since May 2023, the employee Supervisors have no longer receive conference fees. Conference fees payable to other Supervisors shall be paid in the following month based on actual participation;
 3. Zhao Fugao, a Supervisor, has not received remuneration of Supervisors for 2023;
 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 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

9. Re-appointment and Remuneration of the Auditing Firms for 2024

Reference is made to the announcement of the Bank dated 28 March 2024 in respect of the re-appointment of auditing firms for 2024.

PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers are the auditing firms appointed by the Bank for financial reporting for 2023. As at the end of the 2023, PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers have been providing external audit services to the Bank for five years.

In accordance with the Articles of Association, the Terms of Reference for Audit Committee of the Board and relevant provisions of the Appointment of Accounting Firms, and regulatory requirements, the Audit Committee of the Board assessed the auditing services performed by the auditing firms for the year, and concluded that PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers completed the 2023 audits with high quality in line with the accounting standards, and also provided valuable recommendations and suggestions for improving the Bank's internal controls and financial reporting quality, reflecting a high level of professional expertise, both firms meet the requirements for re-appointment.

The Audit Committee of the Board proposed to re-appoint PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the auditing firms of the Bank for financial reporting for 2024 with a term of one year. The audit services fee for 2024 will be RMB9.89 million, the same as the last year. The service scope includes auditing for financial reports (domestic and overseas), reviewing for interim report, agreed-upon-procedure for quarterly financial reports, auditing for internal control and auditing for tier-two capital bonds and financial bonds. The aforesaid audit service fee includes value added tax and various charges such as training and travelling expenses.

This resolution has been considered and approved at the Board meeting held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

10. Amendments to the Administrative Measures of Related Party Transactions

On 7 April 2023, the General Office of the State Council issued the Opinions on Reform of the Independent Director System of Listed Companies (Guo Ban Fa [2023] No. 9), proposing that listed companies should establish a mechanism for special meeting attended solely by independent directors; potential major conflicts of interest, such as related party transactions, should be pre-approved by the special meeting of independent directors before being submitted to the Board for consideration.

LETTER FROM THE BOARD

On 1 August 2023, the CSRC issued the Measures for the Administration of Independent Directors of Listed Companies. On 4 August 2023, the SSE revised the Rules for the Listing of Stocks on the Shanghai Stock Exchange. They stipulate that related party transactions subject to disclosure by listed companies should be reviewed by a special meeting of independent directors and approved by a majority of all independent directors before being submitted to the Board for consideration.

On 31 July 2023, the 38th Meeting of the 8th Session of the Board of Directors of the Bank approved the Implementation Rules of China Minsheng Banking for Data Governance of Related Party Transactions. In accordance with the Notice of the General Office of CBIRC on Strengthening the Data Governance of Equity and Related Party Transactions of Banking and Insurance Institutions, the Bank has clarified the division of responsibilities for data governance of related party transactions among the Board and its special committees, senior management, departments and offices of the headquarters, and operating institutions.

To comply with evolving external laws and regulations, as well as internal policies concerning related party transaction management, and based on practical management considerations, the Bank proposes revisions to the Administrative Measures of Related Party Transactions of China Minsheng Banking Corp., Ltd. The revised Administrative Measures of Related Party Transactions of China Minsheng Banking Corp., Ltd. consist of twelve chapters and seventy-five articles. For details, please refer to the Appendix I to this circular.

This resolution has been considered and approved at the Board meeting held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

11. Adjustments to the Plan for the Establishment of the Charitable Donation Fund

In alignment with China Minsheng Banking's development vision and corporate mission, and to proactively fulfill our social responsibility and enhance our commitment to public welfare and influence in this regard, we propose adjustments to the plan for the establishment of our charitable donation fund ("**Fund**"). The primary adjustments involve transitioning the Fund from a phased establishment to a long-term one, clarifying the Fund's usage, and providing regular reports to the Board. The annual donation cap, priority projects, approval rules, financial management, operation, and supervision of the Fund will remain unchanged. Specific arrangements are as follows:

I. Fund Budget

The annual total budget for donations from the Fund of China Minsheng Banking is proposed to be no more than 0.5% of the Bank's pre-tax profit in the previous year. Unused part of the donation cap for the current year can be carried over to the next year.

LETTER FROM THE BOARD

II. Priority Projects of the Fund

- (I) The Fund will prioritize public welfare projects in areas such as rural revitalization, poverty alleviation, and environmental protection in line with national macro requirements and strategic deployments.
- (II) The Fund will continue supporting existing impactful public welfare projects with established brand recognition, such as “My Choice – Minsheng ME Innovative Funding Plan for Public Welfare”, “Treating Children with Congenital Heart Disease in Xizang and Other Regions”, and “Red Ribbon AIDS Prevention and Control”.
- (III) With the theme of enhancing “cultural confidence”, the Fund will support distinctive “cultural public welfare” initiatives, and focus on high-quality cultural and artistic projects.
- (IV) The Fund will actively participate in major natural disaster relief and other special emergency projects, with well-established contingency plans for immediate response and action.

III. Management Model of the Fund

To ensure the compliant and effective operation of the Fund, the China Minsheng Banking Public Welfare Decision-Making Committee (“**Committee**”) will remain, composed of relevant members from the Board, Board of Supervisors, senior management, and heads of relevant functional departments. The Committee will serve as the decision-making body for the Fund, responsible for reviewing, voting on, guiding, and supervising donation projects, as well as ensuring compliance with relevant national regulations during project implementation.

IV. Approval Rules of the Fund

- (I) Typical projects: These refer to daily established donation projects. Depending on the donation amount, regular projects will be implemented after approval by authorized personnel or following consideration and decision made by the Committee. Project implementation effectiveness assessments and other relevant information will be regularly reported to the Committee. The actual usage of the Fund will be periodically reported to the Board.
- (II) Special projects: In the event of major natural disasters or other catastrophic events, the Bank will respond and act immediately. Relief plans will be determined based on the severity of the disaster and ultimately implemented after approval by authorized personnel of the Committee, without being restricted by individual donation standard. Relevant materials will be submitted to the Committee for record. If the cumulative amount of donations

LETTER FROM THE BOARD

exceeds the total annual budget for external donations, it will be submitted to the Board for consideration. Project implementation effectiveness assessments and other relevant information will be regularly reported to the Committee. The actual usage of the Fund will be periodically reported to the Board.

V. Authorization

- (I) The general meeting will be requested to authorize the Board, which will in turn delegate authority to the Committee to formulate corresponding management measures and implementation rules.
- (II) To ensure the timeliness of emergency external donations, the general meeting will be requested, in the case of urgent and unexpected major events, to authorize the Board to approve external donation projects that exceed the total annual budget for external donations previously approved by voting at the general meeting.

This plan will take effect from the date of approval by the AGM and will remain valid for five years, with automatic renewal upon expiration until the general meeting resolves to amend it.

This resolution has been considered and approved at the Board meeting held on 28 March 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

12. Election of Mr. Wang Xiaoyong as Executive Director

Reference is made to the announcement of the Bank dated 23 April 2024 in relation to the nomination of executive Directors.

The Board nominated Mr. Wang Xiaoyong as a candidate for executive Director of the eighth session of the Board of the Bank.

The biographical details of Mr. Wang Xiaoyong as required to be disclosed by Rule 13.51(2) of the Hong Kong Listing Rules are as follows:

Mr. Wang Xiaoyong, born in 1970, was appointed as President of the Bank in March 2024, and his qualification as the President was approved by the National Financial Regulatory Administration (the “NFRA”) in April 2024. Before joining the Bank, from September 2016 to February 2024, Mr. Wang had successively served as the president of the Chongqing branch, the general manager of the channel and operation management department, and the president of the Sichuan branch of China Construction Bank. From June 2006 to September 2016, he had successively served as an assistant general manager of the risk monitoring and control department, a deputy general manager of the credit management department, a vice president of the Shandong branch and a vice president of the Gansu branch of China Construction Bank.

LETTER FROM THE BOARD

From April 1996 to June 2006, he had successively worked at the audit department, the office of the risk and internal control management committee and the risk management department of China Construction Bank. Mr. Wang graduated from Beijing Normal University with a Bachelor's Degree in 1991. Mr. Wang obtained his Master's Degree in Accounting from the Central University of Finance and Economics in 1996, and his Ph.D. Degree in Management Science and Engineering from Tianjin University in 2013. He is currently a senior economist.

The term of office of Mr. Wang Xiaoyong shall be the same as that of the eighth session of the Board. Mr. Wang Xiaoyong will receive appropriate remuneration, including annual fees and special committee allowances, in accordance with the relevant state regulations and the Bank's remuneration-related measures. Please refer to the Bank's annual report which will be published in due course for details of the amount of his remuneration.

Save as disclosed herein, Mr. Wang Xiaoyong has not held any directorships in any other listed companies or any other positions with the Bank and its subsidiaries in the past three years. Mr. Wang Xiaoyong does not have any relationship with any Directors, Supervisors, other senior management, substantial Shareholders or controlling Shareholders of the Bank, nor does he have any interests in the Shares of the Bank within the meaning of Part XV of the SFO. Mr. Wang Xiaoyong does not have any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2) (v) of the Hong Kong Listing Rules or any other matters that need to be brought to the attention of the Shareholders and creditors of the Bank.

The independent non-executive Directors have expressed their independent opinions and agreed to Mr. Wang Xiaoyong as the candidate for executive Director of the Board, as set out in the relevant announcement of the Bank dated 24 April 2024 published on the website of the SSE (www.sse.com.cn) and the website of the Bank (www.cmbc.com.cn).

This resolution has been considered and approved at the Board meeting held on 23 April 2024 and is hereby submitted to the AGM for consideration and approval by way of an ordinary resolution. Upon consideration and approval at the AGM, the directorship qualification of Mr. Wang Xiaoyong will be subject to approval by NFRA and he will formally assume office from the date of approval by NFRA of his directorship qualification.

LETTER FROM THE BOARD

13. Election of Mr. Zhang Juntong as Executive Director

Reference is made to the announcement of the Bank dated 23 April 2024 in relation to the nomination of executive Directors.

The Board nominated Mr. Zhang Juntong as a candidate for executive Director of the eighth session of the Board of the Bank.

The biographical details of Mr. Zhang Juntong as required to be disclosed by Rule 13.51(2) of the Hong Kong Listing Rules are as follows:

Mr. Zhang Juntong, born in 1974, currently serves as the deputy secretary of the Party Committee of the Bank, was appointed as an Executive Vice President of the Bank in March 2024, and his qualification as an Executive Vice President was approved by the NFRA in May 2024. Mr. Zhang served as Chairman of the Board of Supervisors of the Bank, an Employee Supervisor, and Chairman of the Supervisory Committee and a member of the Nomination and Examination Committee of the Board of Supervisors from February 2017 to March 2024. Mr. Zhang graduated from Peking University with a Bachelor's Degree in 1997, and obtained his Master's Degree in World Economy from Peking University in 2000. As of the date of Latest Practicable Date, Mr. Zhang Juntong holds 350,000 shares of the Bank (including 150,000 A shares and 200,000 H shares).

The term of office of Mr. Zhang Juntong shall be the same as that of the eighth session of the Board. Mr. Zhang Juntong will receive corresponding remuneration, including annual fees and special committee allowances, in accordance with the relevant state regulations and the Bank's remuneration-related measures. Please refer to the Bank's annual report which will be published in due course for details of the amount of his remuneration.

Save as disclosed herein, Mr. Zhang Juntong has not held any directorships in any other listed companies or any other positions with the Bank and its subsidiaries in the past three years. Mr. Zhang Juntong does not have any relationship with any Directors, Supervisors, other senior management, substantial Shareholders or controlling Shareholders of the Bank, nor does he have any interests in the Shares of the Bank within the meaning of Part XV of the SFO. Mr. Zhang Juntong does not have any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules or any other matters that need to be brought to the attention of the Shareholders and creditors of the Bank.

The independent non-executive Directors have expressed their independent opinions and agreed to Mr. Zhang Juntong as the candidate for executive Director of the Board, as set out in the relevant announcement of the Bank dated 24 April 2024 published on the website of the SSE (www.sse.com.cn) and the website of the Bank (www.cmbc.com.cn).

LETTER FROM THE BOARD

This resolution has been considered and approved at the Board meeting held on 23 April 2024 and is hereby submitted to the AGM for consideration and approval by way of an ordinary resolution. Upon consideration and approval at the AGM, the directorship qualification of Mr. Zhang Juntong will be subject to approval by NFRA and he will formally assume office from the date of approval by NFRA of his directorship qualification.

14. Arrangements Related to the Interim Profit Distribution for 2024

The arrangements related to the interim profit distribution for 2024 have been prepared in accordance with relevant laws and regulations and regulatory requirements as follows:

I. Conditions for the interim profit distribution

Based on the reviewed financial report for the first half of 2024 and with reasonable consideration of the performance of the current period, the Bank will implement the interim profit dividend for 2024 under the condition that the Bank has available profit for distribution for the first half of 2024.

II. Upper limit of the interim profit distribution

The ratio of the total interim cash dividend for 2024 to the Group's net profit attributable to the Bank's ordinary Shareholders realized during the period shall not be higher than 30%. The amount of interim profit distribution already paid out will be deducted when the profit distribution plan for 2024 is formulated subsequently.

The interim profit distribution plan for 2024 will be implemented subsequent to fulfillment of corporate governance procedures in accordance with relevant laws and regulations and the relevant provisions of the Articles of Association.

This proposal has been considered and approved at the Board meeting held on 31 May 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval. The arrangements related to the interim profit distribution for 2024 shall be subject to the approval of the Shareholders at the AGM.

LETTER FROM THE BOARD

15. Formulation of the Rules Governing the Implementation of the Cumulative Voting System

According to the Measures for the Administration of Independent Directors of Listed Companies, where the general meeting of the listed company elects two or more independent directors, a cumulative voting system shall be implemented. The Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd. is hereby formulated by the Bank, in accordance with the Corporate Governance Standards of Banking and Insurance Institutions, the Governance Guidelines for Listed Companies, the Articles of Association and other relevant laws, administrative regulations, rules and normative documents, to implement the requirements of laws and regulations and to ensure that all Shareholders, especially minority investors, can fully exercise their rights, specifies that when a single Shareholder of the Bank and persons acting in concert with him/her are interested in 30% or more of the Bank's Shares, or when the Bank elects two or more independent Directors, the cumulative voting system shall be adopted for voting, and makes specific provisions for the voting and election rules. Details of the Rules Governing the Implementation of the Cumulative Voting System are set out in Appendix II to this Circular.

This proposal has been considered and approved at the Board meeting held on 31 May 2024 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Bank will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who intend to attend the AGM, all Share certificates and the Share transfer documents must be lodged with the Bank'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, 20 June 2024. H Shareholders whose names appear on the register of members of the Bank on Wednesday, 26 June 2024 will be entitled to attend and vote at the AGM.

The register of members of the Bank will be closed from Wednesday, 3 July 2024 to Monday, 8 July 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who wish to be eligible to receive the cash dividend, all Share certificates and the Share transfer documents must be lodged with the Bank'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, 2 July 2024. H Shareholders whose names appear on the register of members of the Bank on Monday, 8 July 2024 will be entitled to receive the dividend (subject to the approval by Shareholders at the AGM).

LETTER FROM THE BOARD

VOTING BY POLL AT AGM

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

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 126 of the Articles of Association.

According to the Articles of Association, (i) if the amount of equity interest in the Bank pledged by a shareholder reaches or exceeds 50% of his/her shareholding in the Bank, the voting right of such shareholder at the shareholders' general meeting shall be restricted; and (ii) if a substantial shareholder's credit granted by the Bank is overdue, the voting right of such shareholder at the shareholders' general meeting shall be restricted.

RECOMMENDATION

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

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

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

**ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD.
(REVISED IN 2024)**

CHAPTER 1 GENERAL RULES

Rule 1 In order to strengthen the administration on related party transactions of China Minsheng Banking Corp., Ltd. (the “Bank”), control the risks of related party transactions and ensure that the related party transactions of the Bank will not prejudice the legal interests of the Bank, all shareholders, especially minority shareholders and stakeholders, the Measures have been formulated in accordance with the Company Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions issued by the former China Banking and Insurance Regulatory Commission (the “former CBIRC”), the Measures for the Administration of Disclosure of Information by Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”), the Rules on Information Disclosure and Preparation by Companies Issuing Securities Publicly No.26 – Special Provisions on Information Disclosure of Commercial Banks (《公開發行證券的公司信息披露編報規則第26號–商業銀行信息披露特別規定》), the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the “SSE”), the Guidelines on Self-Regulation of Listed Companies No. 5 – Transactions and Related Party Transactions, the Guidelines on Self-Regulation of Listed Companies No. 1 – Standard Operation, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “Stock Exchange”), the Accounting Standards for Business Enterprises (the “ASBE”) issued by the Ministry of Finance, the International Financial Reporting Standards (the “IFRS”) and other laws, administrative rules and regulations, the regulations and accounting systems of the securities regulatory authorities and stock exchanges where the Bank is listed, as well as the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association of the Bank”).

Rule 2 When conducting related party transactions, the Bank shall comply with laws, administrative regulations, relevant regulatory provisions and relevant provisions of the Articles of Association of the Bank, improve the corporate governance structure, perfect internal control and risk management, and follow the principles of good faith, openness and fairness, penetrating identification and clear structure.

No transfer of benefits or regulatory arbitrage shall be carried out through related party transactions, and effective measures shall be taken to prevent related parties from taking advantage of their special positions and infringing on the interests of the Bank and stakeholders through related party transactions.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

The Bank shall maintain its operational independence, improve its market competitiveness, control the quantity and scale of related party transactions, avoid complex arrangements such as multi-layer nesting, and focus on preventing the risk of transferring benefits to shareholders and their related parties.

Rule 3 The Measures shall be applicable to all domestic and overseas banks and subsidiaries of China Minsheng Bank.

CHAPTER 2 BASIC DEFINITIONS

Rule 4 Related parties of the Bank shall include related natural persons, related legal persons or non-legal organizations.

Rule 5 The Bank determines its related parties in accordance with the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions issued by the former CBIRC, the Measures for the Administration of Disclosure of Information by Listed Companies issued by the CSRC, the Rules Governing the Listing of Stocks on the SSE, the Rules Governing the Listing of Securities on the Stock Exchange as well as relevant definitions of the ASBE and the IFRS (Please refer to the Appendix).

Rule 6 The Bank may identify relevant natural persons, legal persons or non-legal organizations as the related parties of the Bank based on the principles of substance over form and penetration.

Rule 7 Related party transactions of the Bank shall refer to the matters involving the transfer of interests, resources or obligations between the Bank and its subsidiaries and the related parties, including but not limited to:

(1) Credit-granting related party transactions

It means that the Bank provides financial support to its related parties, or provide security with respect to potential damages and payment obligations incurred by the related parties in the relevant economic activities, including loans (including trade financing), acceptance and discounts of bills, overdrafts, investment in bonds, investment in specific-purpose carriers, issuance of letters of credit, factoring, guarantees, letter of guarantee, loan commitments, securities repurchase, lending, and other in-balance sheet and off-balance sheet activities that essentially involves the Bank and its subsidiaries assuming the credit risk.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

(2) Asset-transfer related party transactions

It includes the purchase and sale of the Bank's own movable and immovable assets, the purchase and sale of credit assets and their rights to yields (benefits), and the acceptance and disposal of pledged assets with related parties.

(3) Service related party transactions

It includes credit evaluation, asset evaluation, legal services, consulting services, information services, auditing services, technology and infrastructure services, property leasing, and commissioned or entrusted sales.

(4) Other related party transactions

It includes deposits and other related party transactions as stipulated in laws, administrative regulations, relevant regulatory requirements and the Articles of Association of the Bank, as well as matters that may result in the transfer of interests of the Bank and its subsidiaries as determined in accordance with the principle of substance over form.

CHAPTER 3 ORGANIZATIONAL MANAGEMENT STRUCTURE

Rule 8 The Board of Directors of the Bank shall establish a Related Party Transactions Supervision Committee, which shall consist of at least three members and shall be chaired by an independent Director. The Related Party Transactions Supervision Committee shall focus on the compliance, fairness, and necessity of related party transactions.

Rule 9 The Related Party Transactions Supervision Committee under the Board of Directors of the Bank shall be responsible for the management, review and risk control of related party transactions, with specific responsibilities as follows:

- (1) to manage and control the risks of related party transactions of the Bank and to formulate basic administrative system of related party transactions in accordance with the laws and regulations;
- (2) to identify related parties of the Bank and to report to the Board of Directors and the Board of Supervisors in accordance with the laws and regulations;
- (3) to define related party transactions of the Bank in accordance with the laws and regulations and the Articles of Associations of the Bank;
- (4) to review and file related party transactions of the Bank based on the commercial principle of justness and fairness in accordance with the laws and regulations;

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

- (5) material related party transactions of the Bank shall be submitted for the approval of the Board of Directors after being reviewed and approved by the Related Party Transactions Supervision Committee, and where it shall be submitted to the shareholders' general meeting for deliberation in accordance with laws, administrative regulations, rules and relevant provisions of the securities regulatory authorities where shares of the Bank are listed, it shall also be subject to the approval of the shareholders' general meeting;
- (6) to examine the disclosure of any material related party transactions of the Bank;
- (7) to take the lead in governing the data for related party transactions under the authorization of the Board of Directors, and review major issues of governance of the data for related party transactions; and
- (8) to handle other matters prescribed by laws, administrative regulations, rules, securities regulatory authorities where shares of the Bank are listed, and as authorized by the Board of Directors.

Rule 10 The Audit Committee under the Board of Directors of the Bank shall supervise the audit department of the Bank to carry out audit inspections on related party transactions, issue inspection reports and submit them to the Audit Committee. If the violations of laws and regulations and irregular operation have been found, the Bank shall report to the relevant regulatory authorities in a timely manner.

Rule 11 The Bank, at the management level, has set up a cross-departmental related party transaction management office, which comprises personnel from compliance, business, risk control, finance and other relevant departments, specified the leading departments and set up special posts to take the lead in organizing related party identification and maintenance at the management level, related party transaction management, related party transaction system construction and maintenance, and completed other tasks assigned and arranged by the leaders of the Bank.

Rule 12 The person in charge of finance of the Bank shall monitor the transactions and fund exchanges between the Company and the controlling shareholders, de facto controllers and other related parties. The person in charge of finance shall ensure the financial independence of the Company from controlling shareholders and de facto controllers, and if he/she receives instructions from controlling shareholders, de facto controllers and other related persons to encroach upon the interests of the Company by occupying or transferring funds, assets or other resources, he/she shall explicitly reject such instructions, and report to the Board of Directors in a timely manner.

APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE

Rule 13 The relevant departments of the head office and each operating organization shall be responsible for the identification, application, review and approval, resource allocation, service support, system construction, data statistics and data governance of related party transactions in accordance with the division of responsibilities.

Rule 14 The audit department of the Bank shall be responsible for the audit and inspection of related party transactions of the Bank.

Rule 15 The Board of Directors shall be ultimately responsible for the management of related party transactions, and the Related Party Transactions Supervision Committee, the business departments involved, and the heads of the departments responsible for risk approval and compliance review shall be correspondingly responsible for the compliance of related party transactions.

Rule 16 The Related Party Transactions Supervision Committee under the Board of Directors shall have the right to request the Board of Supervisors to stop and report to the National Financial Regulatory Administration (the “NFRA”) in the event that a person with decision-making power interferes with related party transactions beyond his/her power.

Rule 17 The relevant personnel and management departments of the Bank shall be subject to questioning by the Related Party Transactions Supervision Committee under the Board of Directors in respect of matters within its scope of responsibility and shall undertake special tasks assigned by the Committee.

CHAPTER 4 PROVISION AND IDENTIFICATION OF INFORMATION ON RELATED PARTIES

Rule 18 The Directors and Supervisors of the Bank, the senior management of the head office and major branches, and persons with approval or decision-making power for core businesses such as large amount credit granting and asset transfer shall report to the Bank information about their related parties within 15 working days from the date of their appointment.

A natural person, legal person or non-legal organization holding more than 5% of the Bank’s equity, or holding less than 5% of the Bank’s equity but having significant influence on the Bank’s operation and management, as well as their persons acting in concert, de facto controllers, and ultimate beneficiaries, shall report to the Bank information about their related parties within 15 working days from the date when they hold 5% of the Bank’s equity or from the date when they are able to exert significant influence on the Bank.

A legal person or non-legal organization that the Bank controls or exerts significant influence over shall report to the Bank information about their related parties within 15 working days from the date when the Bank reaches a controlling relationship or the date when the Bank exerts significant influence.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

If there is any change in the above reporting matters, it shall be reported to the Bank with the status of the related parties updated within 15 working days after the change.

Rule 19 A natural person, legal person or non-legal organization that has the obligation to provide information on related parties under these Measures shall, at the same time of providing the related information, guarantee to the Bank, in writing or in other effective forms, the truthfulness, accuracy and completeness of the related information provided, and undertake to bear the corresponding responsibility and indemnification obligation in the event of any loss caused to the Bank due to the falsehood or material omission of the related information provided by the natural person, legal person or non-legal organization.

Rule 20 The related parties shall not evade the internal review, external supervision and reporting and disclosure obligations of related party transactions through improper means such as concealing the related relationship.

Rule 21 All departments and operating organizations of the head office shall take the initiative to identify the related parties of the counterparties involved in the business they handle and report the suspected related parties to the secretarial agency of the Related Committee.

Rule 22 No department or operating organization of the head office shall circumvent the management of related party transactions by concealing or failing to exercise due diligence in reviewing the related relationships of the related parties.

**CHAPTER 5 COLLECTION AND MANAGEMENT OF INFORMATION ABOUT
RELATED PARTIES**

Rule 23 The secretarial agency of the Related Committee shall collect and establish a list of the Bank's related parties based on the information on related parties confirmed by the Related Party Transactions Supervision Committee under the Board of Directors and report it to the management of the Bank in a timely manner.

Rule 24 All departments and operating organizations of the Bank shall participate in and cooperate with the collection and management of information about related parties in accordance with the division of responsibilities, and shall collect, review and manage the information about related parties involved.

Rule 25 All departments and operating institutions of the head office shall make reasonable use of the list of related parties and strictly comply with the Law of the People's Republic of China on the Protection of Personal Information and the relevant regulations on the security of customer information within the Bank, and shall not unlawfully collect, use, process, transmit, buy, sell, provide or disclose the information of related parties.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

**CHAPTER 6 PRICING AND FAIRNESS POLICY OF
RELATED PARTY TRANSACTIONS**

Rule 26 Related party transactions shall have written agreements and be conducted in accordance with commercial principles and on terms no better than those for similar transactions with unrelated parties. When necessary, the Related Party Transactions Supervision Committee may engage an independent third party such as a financial advisor to issue a report as a basis for judgment.

Rule 27 The pricing of related party transactions between the Bank and a related party shall be complied with the principles governing the prevailing market price and the pricing method shall be determined according to the particular of the type of related party transaction:

- (1) The pricing of the transaction regarding credit granting shall be determined on basis of the pricing administrative measures of the Bank as well as the credit rating of the customers of related party and the actual risk situation.
- (2) The pricing of asset transfer, service and other transactions shall be determined in accordance with the pricing management measures of the Bank, with reference to market price of comparable object. If there is no market price, the cost-plus price shall be applied. If there is no market price and the cost-plus pricing is not applicable, the agreed price shall be applied.

Whereas cost-plus price means the price determined based on the cost of the object transacted plus a reasonable mark up, while agreed price means the price determined after the negotiation between the Bank and the related party.

Rule 28 Related party transactions shall be fairly priced and the transaction price shall be determined on the basis of sufficient pricing basis.

Rule 29 The conditions for related party transactions shall not be better than those for similar transactions of unrelated parties, and the conditions for related party transactions shall not be optimized in disguise by way of lowering the pricing standards, loan with discounted interests, transferring revenue to other use, or explicit/implicit promises.

CHAPTER 7 FILING AND APPROVAL OF RELATED PARTY TRANSACTIONS

Rule 30 The Bank shall identify, recognize and manage related party transactions and calculate the amount of related party transactions in accordance with the principles of substance over form and penetration.

When calculating the balance of related party transactions between a related natural person and the Bank and its subsidiaries, the related party transactions between his/her spouse, parents, adult children, siblings, etc. and the Bank and its subsidiaries shall be combined; when calculating the balance of related party transactions between a related legal person or a non-legal organization and the Bank and its subsidiaries, the related party transactions between a legal person or a non-legal organization with which it has a controlling relationship and the Bank and its subsidiaries shall be combined.

APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE

The calculation of the amount of related party transactions is as follows:

- (1) The transaction amount of credit-granting related party transactions shall, in principle, be calculated based on the amount of the signed agreement.
- (2) The transaction amount of asset-transfer related party transactions shall be calculated at the transaction price or fair value.
- (3) The transaction amount of service related party transactions shall be calculated based on the amount of business income or expense.
- (4) Other calculation calibers as determined by the supervisory authority.

Rule 31 Related party transactions with related parties as defined by the NFRA are categorized into general related party transactions and material related party transactions.

Material related party transactions refer to transactions between the Bank and its subsidiaries and a single related party in which the amount of a single transaction reaches 1% or more of the Bank's net capital as of the end of the previous quarter, or an aggregate amount of 5% or more of the Bank's net capital as of the end of the previous quarter.

After the aggregate amount of transactions with a single related party reaches the criteria in the preceding paragraph, subsequent related party transactions shall be re-considered as material related party transactions for each aggregate amount that reaches 1% or more of the Bank's net capital as of the end of the previous quarter.

General related party transactions refer to related party transactions other than material related party transactions.

General related party transactions shall be reviewed in accordance with the Company's internal management system and authorization procedures and reported to the Related Party Transactions Supervision Committee for filing. Material related party transactions shall be submitted to the Board of Directors for approval after being reviewed by the Related Party Transactions Supervision Committee.

Rule 32 For related party transactions with related natural persons as defined by the domestic securities regulatory authorities with a transaction amount (including liabilities and expenses assumed) of less than RMB300,000, and related party transactions with related legal persons (or other organizations) as defined by the domestic securities regulatory authorities with a transaction amount of less than RMB3 million or with a ratio of less than 0.5% of the absolute value of the latest audited net asset value of the Bank, approval shall be granted in accordance with internal authorization procedures and the related party transactions shall be reported to the Related Party Transactions Supervision Committee for filing.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

Related party transactions with related natural persons as defined by the domestic securities regulatory authorities with a transaction amount (including liabilities and expenses assumed) equal to or higher than RMB300,000 (except for those exempted in accordance with Rule 64 of the Measures), and related party transactions with related legal persons (or other organizations) as defined by the domestic securities regulatory authorities with a transaction amount equal to or higher than RMB3 million and with a ratio equal to or higher than 0.5% of the absolute value of the latest audited net asset value of the Bank shall be reviewed and approved by the Related Party Transactions Supervision Committee under the Board of Directors and submitted to the Board of Directors for approval, and the approved related party transactions shall be disclosed in a timely manner.

Related party transactions with related parties as defined by the domestic securities regulatory authorities with a transaction amount equal to or higher than RMB30 million and with a ratio equal to or higher than 5% of the absolute value of the latest audited net assets of the Bank shall be reviewed and approved by the Related Party Transactions Supervision Committee under the Board of Directors and submitted to the Board of Directors for consideration and approval before being submitted to the shareholders' general meeting for approval, and the approved related party transactions shall be disclosed in a timely manner.

The following related party transactions occurring within a consecutive 12-month period shall be subject to the provisions of this Rule on a cumulative basis:

- (1) transactions with the same related person; or
- (2) transactions related to the subject matter under the same transaction category with different related persons.

The same related person mentioned above includes other related persons who are controlled by the same entity as the related person, or who have equity control relationship with each other.

Rule 33 Transactions with related parties as defined in the Rules Governing the Listing of Securities on the Stock Exchange shall comply with the requirements of shareholders' approval, annual review and all disclosures (such as issuing announcements) if the relevant exemptions cannot be applied.

The Bank performs asset ratio, income ratio, consideration ratio and equity ratio (if applicable) tests on the transaction amounts of related party transactions with related parties.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

- (1) Related party transactions where the highest of the asset ratio, income ratio, consideration ratio and equity ratio (if applicable) tests is greater than or equal to 0.1% but less than 5% shall be reviewed and approved by the Related Party Transaction Control Committee under the Board of Directors and submitted to the Board of Directors for approval, and the approved related party transactions shall be disclosed.
- (2) Related party transactions where the highest of the asset ratio, income ratio, consideration ratio and equity ratio (if applicable) is 5% or more shall be reviewed and approved by the Related Party Transaction Control Committee under the Board of Directors and submitted to the shareholders' general meeting for approval after the Board of Directors' deliberation and approval, and the approved related party transactions shall be disclosed.

A series of related party transactions with related parties as defined in the Rules Governing the Listing of Securities on the Stock Exchange shall be calculated in aggregate and treated as the same one transaction if all of them are conducted or completed within the same 12-month period or if relevant transactions are interrelated.

Rule 34 The Bank and its subsidiaries may enter into a unified transaction/daily related party transaction/continuing related party transaction agreement in accordance with the regulations of the relevant regulatory bodies for long-term and continuing related party transactions with related parties that require repeated signing of transaction agreements for the provision of services and other related party transactions recognized by the regulatory bodies and shall fulfill the corresponding approval and disclosure procedures. The term of the agreement generally does not exceed three years.

The unified transaction agreement shall specify or estimate the amount of the related party transaction, and the signing, renewal and substantive change of the unified transaction agreement shall be subject to internal review, reporting and information disclosure in accordance with material related party transactions with related parties as defined by the NFRA.

Rule 35 When the Bank's Related Party Transaction Control Committee, the Board of Directors and the shareholders' general meeting vote or make decisions on related party transactions, persons having an interest in such related party transactions shall recuse themselves.

Resolutions on related party transactions at the Board meeting shall be passed by more than two-thirds of the non-related Directors. If the number of non-related Directors present at the Board meeting is less than three, the related party transaction shall be submitted to the shareholders' general meeting for consideration.

Rule 36 When the Board of Directors considers matters of a related party transaction of the Bank, the related Directors shall recuse themselves from voting and shall not exercise voting rights on behalf of other Directors.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

The related Directors referred to in the preceding paragraph shall include the following Directors or those Directors fulfilling any of the following circumstances:

- (1) a party to the transaction;
- (2) a person who has direct or indirect control over a party to the transaction;
- (3) a person who is employed by a party to the transaction or by a legal or a non-legal entity with direct or indirect control over the party to the transaction or by a legal or a non-legal entity under direct or indirect control of the party to the transaction;
- (4) a close family member of a party to the transaction or of a person who has direct or indirect control over the party to the transaction;
- (5) a close family member of any director, supervisor or senior management of a party to the transaction or of a person who has direct or indirect control over the party to the transaction; or
- (6) a Director whose independent business judgment may be affected as determined by the regulatory authorities or the Bank based on the principle of substance over form.

Rule 37 When the shareholders' general meeting considers matters of a related party transaction of the Bank, the related shareholders shall abstain from voting, nor shall they vote on behalf of other shareholders.

The related shareholders referred to in the preceding paragraph shall include the following shareholders or those shareholders fulfilling any of the following circumstances:

- (1) a party to the transaction;
- (2) a person who has direct or indirect control over a party to the transaction;
- (3) a person who is under direct or indirect control of a party to the transaction;
- (4) a person who is under direct or indirect common control of the same legal person or non-legal organization or natural person as a party to the transaction;
- (5) a person who is employed by a party to the transaction or by a legal or a non-legal entity with direct or indirect control over the party to the transaction or by a legal or a non-legal entity under direct or indirect control of the party to the transaction;
- (6) a close family member of a party to the transaction or of a person who has direct or indirect control over the party to the transaction;

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

- (7) a shareholder whose voting right is restricted or affected due to any outstanding share transfer agreement or any other agreement entered into with a party to the transaction or its related persons; or
- (8) a shareholder identified by the regulator that may cause the Bank to tilt interests towards him/her.

Rule 38 The independent Directors of the Bank shall, on a transaction-by-transaction basis, express their opinions on the fairness and reasonableness of material related party transactions and the internal approval procedures in written form. The independent Directors may engage an independent third party such as an intermediary organization to provide advice if they deem it necessary.

Rule 39 The Bank shall convene a meeting attended by all independent Directors (the “Special Meeting of Independent Directors”) to consider related party transactions that should be disclosed. Related party transactions that should be disclosed shall be submitted to the Board of Directors for consideration after being approved by a majority of all independent Directors.

Rule 40 Where the appraisal value of the subject matter of a related party transaction to be submitted to the shareholders’ general meeting for consideration involves a significant increase/decrease as compared with the book value, the Bank shall disclose in detail the reasons for the increase/decrease and the process of projecting the appraisal results. The independent Directors of the Bank shall express clear opinions on the selection and appointment of the appraisal institution, the independence of the appraisal institution, the reasonableness of the appraisal assumptions and the fairness of the appraisal conclusions.

Rule 41 The independent Directors of the Bank must review the continuing related party transactions that do not fall within the scope of wholly exempted related party transactions annually and confirm in the annual report and accounts that the transactions have been entered into:

- (1) in the ordinary and usual course of business of the Bank;
- (2) either on normal commercial terms or on better terms; and
- (3) in accordance with the relevant agreement governing them on terms that are fair and reasonable and in the interests of the shareholders of the Bank as a whole.

CHAPTER 8 PROHIBITIONS

Rule 42 It is not allowed to circumvent the approval or regulatory requirements for related party transactions by concealing the related relationship, splitting transactions and other covert means.

Rule 43 It is not allowed to utilize various nested transactions to lengthen the financing chain, blur the business substance, or circumvent the regulatory requirements; and it is not allowed to provide illegal financing for shareholders and their related parties, transfer assets to other use, idle arbitrage, or conceal risks.

Rule 44 It is not allowed to provide funds to related parties directly through or through interbank, wealth management, off-balance sheet and other businesses, breaking the ratio restriction or violating regulations.

Rule 45 The Bank shall exert proportional control on the balance of credit granted to related parties:

The balance of credit granted by the Bank to a particular related party shall not exceed 10% of the Bank's net equity at the end of the previous quarter. The total balance of credit granted by the Bank to a group customer that includes a related legal person or non-legal entities shall not exceed 15% of the Bank's net equity at the end of the previous quarter. The balance of credit granted by the Bank to all related parties shall not exceed 50% of the Bank's net equity at the end of the previous quarter.

When calculating the balance of credit, the amount of margin deposit, pledged bank certificates of deposit and treasury bonds provided by the related party when the credit is granted may be deducted.

Rule 46 The Bank does not accept to use its equity as a pledge to provide credit.

Rule 47 A shareholder whose balance of borrowings with the Bank exceeds the net value of the audited equity held by him/her in the previous year shall not pledge the Bank's shares; a shareholder and his/her related enterprises whose balance of borrowings with the Bank exceeds the net value of the audited equity held by him/her in the previous year and who has not provided guarantee for the pledge of bank certificates of deposit or treasury bonds shall not pledge the Bank's shares.

Rule 48 If a substantial shareholder of the Bank issues bonds privately, the Bank shall not provide guarantee for the shareholder and shall not purchase the bonds directly or through financial products.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

Rule 49 If the Bank and its subsidiaries incur losses in extending credit to related parties, they shall not extend credit to such related parties within two years from the date of discovery of the loss, unless approved by the Board of Directors of the Bank for the purpose of minimizing the loss of such credit.

Rule 50 The Bank and its banking subsidiaries shall not carry out credit-granting, fund-utilization, or fund-based related party transactions when the results of the Bank's and its banking subsidiaries' corporate governance supervisory assessment are at Level E (other than those recognized by the NFRA or its dispatched agencies).

Rule 51 It is prohibited to employ accounting firms, professional appraisal organizations or law firms controlled by the related parties to provide auditing, appraisal and other services for the Bank.

Rule 52 The Bank is prohibited from providing guarantees (including contingencies equivalent to guarantees) for the financing activities of related parties, except where the related parties provide full counter-guarantees by the bank certificates of deposit or treasury bonds.

Rule 53 The Bank shall not make funds available for use by controlling shareholders, de facto controllers and other related parties, directly or indirectly, in the following ways:

- (1) Advancing wages, benefits, insurance, advertising and other expenses, bearing costs and other expenses for controlling shareholders, de facto controllers and other related parties.
- (2) Lending the Company's funds (including entrusted loans) to controlling shareholders, de facto controllers and other related parties for a fee or for no fee, except when other shareholders of the Bank's participating companies provide funds in the same proportion. The aforementioned "participating companies" do not include companies controlled by controlling shareholders or de facto controllers.
- (3) Entrusting controlling shareholders, de facto controllers and other related parties to carry out investment activities.
- (4) Issuing commercial acceptance bill for controlling shareholders, de facto controllers and other related parties without any real transaction background, and providing funds in the form of procurement payments, asset transfer payments, advance payments, etc., without any consideration for goods and services, or in circumstances that clearly defy commercial logic.
- (5) Repaying debts on behalf of controlling shareholders, de facto controllers and other related parties.
- (6) Other methods as determined by the regulatory agencies.

CHAPTER 9 AUDIT, REPORT AND INFORMATION DISCLOSURE

Rule 54 The audit department of the Bank shall inspect the related party transactions at least every six months, carry out a special audit of the related party transactions of the Bank at least once a year, and shall submit the audit findings to the relevant specialized committees under the Board, the Board of Directors and the Board of Supervisors.

Rule 55 The Bank shall, in accordance with the relevant regulations of the NFRA, compile statistical information on related party transactions and regularly report to the NFRA or its dispatching agencies through the relevant information system for supervision the relevant information on related party transactions.

Rule 56 The Bank shall report to the NFRA or its dispatching agencies on a transaction-by-transaction basis within 15 working days after signing the following transaction agreements:

- (1) material related party transactions;
- (2) the signing, renewal or substantive change of a unified transaction agreement; and
- (3) other transactions as required by the NFRA to be reported.

Rule 57 The Board of Directors of the Bank shall make a special report on the overall situation of related party transactions to the shareholders' general meeting every year and submit it to the NFRA or its dispatching agencies.

Rule 58 The Bank shall establish and improve the governance system of related party transaction data, strengthen the management of related party transaction data, strictly implement the requirements for submitting related party transaction data, so as to improve the quality of related party transaction data.

Rule 59 The Bank discloses information on related party transactions on the Company's website in accordance with the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions, and discloses the overall situation of related party transactions for the year in its annual report. The related party transactions that are required to be reported on a transaction-by-transaction basis in accordance with Rule 56 of the Measures shall be disclosed on a transaction-by-transaction basis within 15 working days after the signing of the transaction agreement, and the general related party transactions shall be disclosed on a consolidated basis by transaction type within 30 days after the end of each quarter.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

Rule 60 The Bank shall disclose the relevant contents of related party transactions, including a party to the transaction, the subject of the transaction, a description of the related relationship of the parties to the transaction and the basic information of the related persons, the main contents of the transaction agreement, the pricing of the transaction and the basis thereof, the relevant departmental approval documents (if any), and opinions of intermediary organizations (if applicable) in accordance with the Special Provisions on Information Disclosure of Commercial Banks, the Rules Governing the Listing of Stocks on the SSE, the Rules Governing the Listing of Securities on the Stock Exchange and the relevant information disclosure regulations of the regulatory authorities of the listing place.

Rule 61 In the event of a related party transaction with a related party as defined in the ASBE and the IFRS, information on the nature of the relationship between the related parties, the type of the transaction and the elements of the transaction shall be disclosed in the relevant financial report.

CHAPTER 10 EXEMPTIONS

Rule 62 The following related party transactions with related parties as defined by the NFRA may be exempted from consideration and disclosure in the manner of related party transactions:

- (1) a related party transaction with a related natural person with a single transaction of less than RMB500,000, or with a related legal person with a single transaction of less than RMB5 million, and the cumulative amount after the transaction does not meet the criteria for a material related party transaction;
- (2) either party subscribes in cash for shares, corporate bonds or enterprise bonds, convertible bonds or other derivatives publicly issued by the other party;
- (3) demand deposit business;
- (4) transactions between the same natural person serving as an independent Director of the Bank and other legal persons at the same time and without other circumstances constituting a related party, where such legal person engages in transactions with the Bank and its subsidiaries;
- (5) the pricing of the transactions is stipulated by the State; and
- (6) other circumstances as recognized by the NFRA.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

Rule 63 The Bank shall comply with relevant regulations on inter-bank business when carrying out inter-bank business with related parties. The inter-bank business conducted between the Bank and a bank that is a related party as defined by the NFRA may be exempted from the application of the ratio requirement listed in Rule 45 of the Measures and the criteria for material related party transactions in Rule 31 of the Measures.

Rule 64 The following transactions with related parties as defined by the domestic securities regulatory authorities are exempted from consideration and disclosure in the same manner as related party transactions:

- (1) Transactions in which the Bank unilaterally obtains benefits without paying consideration and without attaching any obligations, including receiving cash assets, obtaining debt relief, receiving guarantees and financial assistance without compensation.
- (2) A related party provides funds to the Bank at an interest rate level that is not higher than the quoted market interest rate for the loan, and the listed company is not required to provide a guarantee.
- (3) Either party subscribes in cash for shares, corporate bonds or enterprise bonds, convertible corporate bonds or other derivatives publicly issued by the other party.
- (4) Either party, as a member of the underwriting syndicate, underwrites the shares, corporate bonds or enterprise bonds, convertible corporate bonds or other derivatives publicly issued by the other party.
- (5) Either party receives dividends, bonuses or remuneration in accordance with the resolution of the shareholders' general meeting of the other party.
- (6) Either party participates in the other party's public bidding or auction, except where a fair price is difficult to form at the bidding or auction.
- (7) Products and services provided by the Bank to (i) Directors, Supervisors and senior management of the Bank and close family members of the aforesaid persons; and (ii) directors, supervisors and senior management of legal persons (or other organizations) directly or indirectly controlling the Bank, on the basis of the same terms of the transactions as those of non-related persons.
- (8) The pricing of related party transaction is stipulated by the State.
- (9) Other transactions as determined by the domestic securities regulatory authorities.

APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE

Rule 65 The Bank or its subsidiaries operating banking businesses that provide financial assistance to related parties or jointly held entities as defined in the Rules Governing the Listing of Securities on the Stock Exchange in the ordinary course of their business may be granted a full exemption if the transaction is conducted in accordance with the normal commercial terms or on better terms.

Rule 66 Related party transactions with related parties as defined in the Rules Governing the Listing of Securities on the Stock Exchange on normal commercial terms or on better terms (except for the issuance of new securities by the Bank) are eligible for a full exemption if one of the following conditions is met: (i) the asset ratio, income ratio, consideration ratio, and equity ratio (if applicable) are all less than 0.1%; (ii) in the case where the counterparty is a related party at the level of a subsidiary only, the asset ratio, income ratio, consideration ratio and equity ratio (if applicable) are all less than 1%; (iii) the asset ratio, income ratio, consideration ratio and equity ratio (if applicable) are all less than 5% and the total consideration is less than HK\$3 million.

Rule 67 Other circumstances in compliance with the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions, the Special Provisions on Information Disclosure of Commercial Banks, the Rules Governing the Listing of Stocks on the SSE, the Rules Governing the Listing of Securities on the Stock Exchange and the relevant information disclosure regulations of the regulatory authorities of the listing place may be granted corresponding exemption.

Rule 68 In the event that information on related party transactions involves state secrets, commercial secrets or other circumstances recognized by the relevant regulatory authorities, the Bank may apply to the regulatory authorities for exemption from disclosure or fulfillment of relevant obligations.

CHAPTER 11 ACCOUNTABILITY

Rule 69 For those who conduct related party transactions in violation of the Measures or the relevant regulations of the regulatory authorities on related party transactions, the Accountability Committee at the corresponding level of the Bank shall hold the relevant responsible person accountable in accordance with the Bank's system for determining the responsibility of employees for violation of discipline and disciplinary actions, and report the accountability situation to the Related Party Transactions Control Committee.

Rule 70 If the shareholders of the Bank or their controlling shareholders or de facto controllers force the Bank to engage in the following behaviors by exerting influence on the Bank, the Bank shall report the issue to the NFRA for handling according to law; if the Bank's insiders engage in the following behaviors, the Bank shall, depending on the circumstances, take disciplinary actions against the relevant responsible persons, and in case of seriousness constituting a crime, the Bank shall transfer the case to the judicial department for investigating the criminal responsibility according to law:

- (1) Conducting related party transactions in violation of the provisions of Rules 42 and 43 of the Measures;

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

- (2) Failure to conduct related party transactions in accordance with the commercial principles as stipulated in Rule 26 of the Measures;
- (3) Failure to review related party transactions in accordance with the provisions of Rules 31 and 35 of the Measures;
- (4) Providing guarantees for the financing behavior of related parties in violation of the provisions of the Measures;
- (5) Accepting the Bank's equity as a pledge to provide credit;
- (6) Employing an accounting firm controlled by related parties to provide services for the Bank;
- (7) The credit balance or financing balance of the related party exceeds the proportion as stipulated in the Measures;
- (8) Failure to disclose information on related party transactions in accordance with the provisions of the Measures.

Rule 71 The Board of Directors or the Board of Supervisors of the Bank may order the Directors and Supervisors of the Bank, the senior management of the head office and branches, as well as persons with approval or decision-making power for core businesses such as large amount credit granting and asset transfer to make corrections within a specified period of time in any of the following cases; if they fail to do so within the specified period of time or if the circumstances are serious, the Bank shall report to the NFRA and, in accordance with relevant decisions and procedures, adjust or restrict the rights of the relevant Directors, Supervisors, senior management personnel of the head office and branches, as well as personnel with approval or decision-making power for core businesses such as large amount credit granting and asset transfer:

- (1) Failure to report in accordance with the provisions of Rule 18 of the Measures;
- (2) Making false or materially omitted reports;
- (3) Failure to recuse himself/herself in accordance with the provisions of Rule 35 of the Measures;
- (4) Failure of an independent Director to issue a written opinion in accordance with the provisions of Rule 38 of the Measures.

**APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY
TRANSACTIONS OF CHINA MINSHENG BANKING
CORP., LTD. AND REVISED COMPARISON TABLE**

CHAPTER 12 SUPPLEMENTARY PROVISIONS

Rule 72 The term “net assets” as used herein refers to the latest audited net assets, including the net assets attributable to the ordinary shareholders of the Bank as at the end of the period, excluding the amount of minority interests.

The terms “above”, “higher than”, “greater than”, “up to”, “within”, and “over” as used herein include the number following them; and the terms “less than”, “insufficient”, “lower than”, “under”, and “lesser than” as used herein do not include the number following them.

Rule 73 Matters not covered in the Measures shall be implemented in accordance with relevant national laws, administrative regulations, regulatory provisions of relevant regulatory authorities and stock exchanges, national unified accounting system and international accounting standards, and the provisions of the Articles of Association of the Bank.

Rule 74 The Measures shall be interpreted by the Board of Directors of the Bank, which shall be authorized by the shareholders’ general meeting to make amendments thereto.

Rule 75 The Measures shall be effective and Administrative Measures of Related Party Transactions of China Minsheng Banking Corp., Ltd. (Min Yin Ban Fa [2022] No. 612) shall be void upon the date of approval by shareholders’ general meeting of the Bank.

APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE

**ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS
OF CHINA MINSHENG BANKING CORP., LTD.
(REVISED IN 2024)**

Revised Comparison Table

No.	Rule No.	Original Rule	New Rule	Basis for Revision
1	Rule 1	<p>Rule 1 In order to strengthen the administration on related party transactions of China Minsheng Banking Corp., Ltd. (the “Bank”), control the risks of related party transactions and ensure that the related party transactions of the Bank will not prejudice the legal interests of the Bank, all shareholders, especially minority shareholders and stakeholders, the Measures have been formulated in accordance with the Company Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions and the Interim Measures for the Administration of Commercial Banks’ Equity Rights issued by the China Banking and Insurance Regulatory Commission (the “CBIRC”), the Measures for the Administration of Disclosure of Information by Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”), the Rules on Information Disclosure and Preparation by Companies Issuing Securities Publicly No.26 – Special Provisions on Information Disclosure of Commercial Banks (《公開發行證券的公司信息披露編報規則第26號-商業銀行信息披露特別規定》), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the “SSE”), the Guidelines on Self-Regulation of Listed Companies No. 5 – Transactions and Related Party Transactions, the Guidelines on Self-Regulation of Listed Companies No. 1 – Standard Operation, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “Stock Exchange”), the Accounting Standards for Business Enterprises (the “ASBE”) issued by the Ministry of Finance, the International Financial Reporting Standards (the “IFRS”) and other laws, administrative rules and regulations, the regulations and accounting systems of the securities regulatory authorities and stock exchanges where the Bank is listed, as well as the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association of the Bank”).</p>	<p>Rule 1 In order to strengthen the administration on related party transactions of China Minsheng Banking Corp., Ltd. (the “Bank”), control the risks of related party transactions and ensure that the related party transactions of the Bank will not prejudice the legal interests of the Bank, all shareholders, especially minority shareholders and stakeholders, the Measures have been formulated in accordance with the Company Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions issued by the former China Banking and Insurance Regulatory Commission (the “former CBIRC”), the Measures for the Administration of Disclosure of Information by Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”), the Rules on Information Disclosure and Preparation by Companies Issuing Securities Publicly No.26 – Special Provisions on Information Disclosure of Commercial Banks (《公開發行證券的公司信息披露編報規則第26號-商業銀行信息披露特別規定》), the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the “SSE”), the Guidelines on Self-Regulation of Listed Companies No. 5 – Transactions and Related Party Transactions, the Guidelines on Self-Regulation of Listed Companies No. 1 – Standard Operation, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “Stock Exchange”), the Accounting Standards for Business Enterprises (the “ASBE”) issued by the Ministry of Finance, the International Financial Reporting Standards (the “IFRS”) and other laws, administrative rules and regulations, the regulations and accounting systems of the securities regulatory authorities and stock exchanges where the Bank is listed, as well as the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association of the Bank”).</p>	Amended in accordance with the Measures for the Administration of Independent Directors of Listed Companies.

APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE

No.	Rule No.	Original Rule	New Rule	Basis for Revision
2	Rule 9	New paragraph (7)	(7) to take the lead in governing the data for related party transactions under the authorization of the Board of Directors, and review major issues of governance of the data for related party transactions;	Amended in accordance with the Implementation Rules of China Minsheng Banking for Data Governance of Related Party Transactions.
3	Rule 13	Rule 13 The relevant departments of the head office and each operating organization shall be responsible for the identification, application, review and approval, resource allocation, service support, system construction and data statistics of related party transactions in accordance with the division of responsibilities.	Rule 13 The relevant departments of the head office and each operating organization shall be responsible for the identification, application, review and approval, resource allocation, service support, system construction, data statistics and data governance of related party transactions in accordance with the division of responsibilities.	Amended in accordance with the Implementation Rules of China Minsheng Banking for Data Governance of Related Party Transactions.

APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE

No.	Rule No.	Original Rule	New Rule	Basis for Revision
4	Rule 32	<p>Rule 32 For related party transactions with related natural persons as defined by the domestic securities regulatory authorities with a transaction amount (including liabilities and expenses assumed) of less than RMB300,000, and related party transactions with related legal persons as defined by the domestic securities regulatory authorities with a transaction amount of less than RMB3 million or with a ratio of less than 0.5% of the absolute value of the latest audited net asset value of the Bank, approval shall be granted in accordance with internal authorization procedures and the related party transactions shall be reported to the Related Party Transactions Supervision Committee for filing.</p> <p>Related party transactions with related natural persons as defined by the domestic securities regulatory authorities with a transaction amount (including liabilities and expenses assumed) equal to or higher than RMB300,000 (except for those exempted in accordance with Rule 62 of these Measures), and related party transactions with related legal persons as defined by the domestic securities regulatory authorities with a transaction amount equal to or higher than RMB3 million and with a ratio equal to or higher than 0.5% of the absolute value of the latest audited net asset value of the Bank shall be reviewed and approved by the Related Party Transactions Supervision Committee under the Board of Directors, and the approved related party transactions shall be disclosed in a timely manner.</p> <p>Related party transactions with related parties as defined by the domestic securities regulatory authorities with a transaction amount equal to or higher than RMB30 million and with a ratio equal to or higher than 1% of the latest audited net assets of the Bank shall be examined and approved by the Related Party Transactions Supervision Committee under the Board of Directors and submitted to the Board of Directors for consideration and approval, and the approved related party transactions shall be disclosed in a timely manner.</p> <p>...</p>	<p>Rule 32 For related party transactions with related natural persons as defined by the domestic securities regulatory authorities with a transaction amount (including liabilities and expenses assumed) of less than RMB300,000, and related party transactions with related legal persons (or other organizations) as defined by the domestic securities regulatory authorities with a transaction amount of less than RMB3 million or with a ratio of less than 0.5% of the absolute value of the latest audited net asset value of the Bank, approval shall be granted in accordance with internal authorization procedures and the related party transactions shall be reported to the Related Party Transactions Supervision Committee for filing.</p> <p>Related party transactions with related natural persons as defined by the domestic securities regulatory authorities with a transaction amount (including liabilities and expenses assumed) equal to or higher than RMB300,000 (except for those exempted in accordance with Rule 64 of these Measures), and related party transactions with related legal persons (or other organizations) as defined by the domestic securities regulatory authorities with a transaction amount equal to or higher than RMB3 million and with a ratio equal to or higher than 0.5% of the absolute value of the latest audited net asset value of the Bank shall be reviewed and approved by the Related Party Transactions Supervision Committee under the Board of Directors and submitted to the Board of Directors for consideration and approval, and the approved related party transactions shall be disclosed in a timely manner.</p> <p>...</p>	Amended in accordance with the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and the Measures for the Administration of Independent Directors of China Minsheng Banking Corp., Ltd.

APPENDIX I ADMINISTRATIVE MEASURES OF RELATED PARTY TRANSACTIONS OF CHINA MINSHENG BANKING CORP., LTD. AND REVISED COMPARISON TABLE

No.	Rule No.	Original Rule	New Rule	Basis for Revision
5	Rule 34	(New paragraph 2)	<p>Rule 34</p> <p>The unified transaction agreement shall specify or estimate the amount of the related party transaction, and the signing, renewal and substantive change of the unified transaction agreement shall be subject to internal review, reporting and information disclosure in accordance with material related party transactions with related parties as defined by the NFRA.</p>	Supplemented according to the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions and based on actual working situation.
6	Rule 39	(New rule)	<p>Rule 39 The Bank shall convene a meeting attended by all independent Directors (the “Special Meeting of Independent Directors”) to consider related party transactions that should be disclosed. Related party transactions that should be disclosed shall be submitted to the Board of Directors for consideration after being approved by a majority of all independent Directors.</p>	Amended in accordance with the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and the Measures for the Administration of Independent Directors of China Minsheng Banking Corp., Ltd.
7	Rule 58	(New rule)	<p>Rule 58 The Bank shall establish and improve the governance system of related party transaction data, strengthen the management of related party transaction data, strictly implement the requirements for submitting related party transaction data, so as to improve the quality of related party transaction data.</p>	Amended in accordance with the Implementation Rules of China Minsheng Banking for Data Governance of Related Party Transactions.
8	Rule 75	<p>Rule 73 The Measures shall be effective and Administrative Measures of Related Party Transactions of China Minsheng Banking Corp., Ltd. (Min Yin Dong Ban Zi [2021] No. 8) shall be void upon the date of approval by shareholders’ general meeting of the Bank.</p>	<p>Rule 75 The Measures shall be effective and Administrative Measures of Related Party Transactions of China Minsheng Banking Corp., Ltd. (Min Yin Ban Fa [2022] No. 612) shall be void upon the date of approval by shareholders’ general meeting of the Bank.</p>	Based on the basic requirements of system management.

**RULES GOVERNING THE IMPLEMENTATION OF
THE CUMULATIVE VOTING SYSTEM OF
CHINA MINSHENG BANKING CORP., LTD.****Chapter I General Provisions**

Article 1 In order to ensure that all shareholders, especially minority investors, can fully exercise their rights, these Rules are 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 Corporate Governance Standards of Banking and Insurance Institutions, the Governance Guidelines for Listed Companies, the Articles of Association of China Minsheng Banking Corp., Ltd. (the "Articles of Association") and other relevant laws, administrative regulations, rules and normative documents.

Article 2 The cumulative voting system referred to in these Rules means that in the election of the Directors or Supervisors at the shareholders' general meeting, the number of votes attached to each ordinary share held by a shareholder (including the preference share with voting rights restored) shall be equal to the number of candidates for Director or Supervisor. A shareholder can use his/her voting rights collectively.

Article 3 When the shareholders' general meeting of the Bank votes on the election of Directors and Supervisors, a cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or the resolutions of the shareholders' general meeting. When a single shareholder of the Bank and persons acting in concert with him/her are interested in 30% or more of the Bank's shares, or when the Bank elects two or more independent Directors, the cumulative voting system shall be adopted for voting.

The Board of Directors shall state in the notice of the shareholders' general meeting whether or not the cumulative voting system will be adopted for the election of Directors or Supervisors.

Article 4 These Rules shall apply to the election of Directors or Supervisors by adopting the cumulative voting system in accordance with the Articles of Association or the resolution of the shareholders' general meeting.

Article 5 The term "Directors" as used in these Rules shall include executive directors and non-executive directors (including independent directors). The term "Supervisors" as used in these Rules shall include the supervisors representing shareholders (shareholder supervisors) and external supervisors elected at the shareholders' general meeting, but shall not include the supervisors representing employees (employee supervisors). Employee supervisors shall be democratically elected or removed by the employee representative meeting of the Bank and the relevant provisions of these Rules shall not apply.

Chapter II Rules for Cumulative Voting System

Article 6 When the cumulative voting system is adopted, the presider of the shareholders' general meeting or his/her designee shall be responsible for informing the attending shareholders of the adoption of the cumulative voting method for the candidates for Directors and Supervisors prior to the voting on the candidates for Directors and Supervisors at the shareholders' general meeting. The secretary to the Board of Directors or his/her designee shall, upon the request of the shareholders attending the meeting on-site, provide explanations and interpretations of the cumulative voting method and the method of filling out the ballot.

Article 7 If the cumulative voting system is adopted for the election of Directors and Supervisors in accordance with the Articles of Association, the candidates shall be divided into different proposal groups for submission to the shareholders for voting at the shareholders' general meeting according to the categories of executive directors, non-executive directors other than independent directors, independent directors, shareholder supervisors, and external supervisors.

Shareholders shall vote for each candidate under each proposal group.

Article 8 In case a cumulative voting system is adopted for the election of Directors and Supervisors, when the number of candidates for each proposal group is equal to the number of Directors and Supervisors to be elected in that category, a single-candidate election shall be held; When the number of candidates in a group is more than the number of Directors and Supervisors to be elected in that group, a multi-candidate election shall be held for that group.

Article 9 For each proposal group, shareholders attending the shareholders' general meeting shall have the same number of votes for each voting share as the number of Directors or Supervisors to be elected under that proposal group. That is, the cumulative number of votes that each shareholder has for each proposal group is the product of the number of shares for which he or she holds voting rights multiplying the number of Directors or Supervisors to be elected for that proposal group.

The number of votes that shareholders have for a particular proposal group shall be allocated among the candidates of that group, either completely to a single candidate or in any combination to different candidates.

Article 10 Shareholders shall vote on each proposal group to the extent of the number of electoral votes they have. The number of candidates voted for by shareholders for each proposal group shall not exceed the number of candidates to be elected in that category.

Article 11 After the voting ends, the number of votes shall be counted cumulatively for each proposal group separately.

Shareholders or their proxies shall fill in the voting ballots at the shareholders' general meeting on site. An unfilled, wrongly filled, illegible or uncast vote shall be deemed to be a waiver of the voting right by the voter.

If the number of electoral votes cast by a shareholder for the candidates under a proposal group exceeds the number of electoral votes he/she has for that proposal group, the electoral votes cast by the shareholder for that proposal group shall be considered invalid. If the number of electoral votes cast by a shareholder for the candidates under a proposal group is less than the number of electoral votes he or she has, the shareholder's vote shall be valid, and the difference shall be deemed to be a waiver of his or her voting right.

In the multi-candidate election, if the number of candidates voted for by a shareholder for a proposal group exceeds the number of candidates to be elected for that proposal group, the electoral votes cast by that shareholder for that proposal group shall be deemed to be invalid.

Chapter III Election of Directors or Supervisors under the Cumulative Voting System

Article 12 In the case of a single-candidate election, a candidate shall be elected if he or she receives more than one-half of the total number of votes (non-cumulative) held by the ordinary shareholders present at the shareholders' general meeting (including preference shareholders whose voting rights have been restored, including shareholders' proxies).

If the number of persons elected is less than the number of Directors and Supervisors to be elected in that category, a separate shareholders' general meeting shall be convened for the election of the unelected candidates, and the total number of votes cast by shareholders shall be accumulated in accordance with the number of seats for Directors and Supervisors to be elected in that category at that time.

Article 13 In the case of a multi-candidate election, if the number of candidates who receive more than one-half of the total number of votes (non-cumulative) held by the ordinary shareholders present at the shareholders' general meeting (including preference shareholders whose voting rights have been restored, including shareholders' proxies) is equal to or less than the number of persons to be elected for that category, such candidates shall be elected.

If the number of candidates who receive more than one-half of the total number of votes (non-cumulative) held by the ordinary shareholders present at the shareholders' general meeting (including preference shareholders whose voting rights have been restored, including shareholders' proxies) is more than the number of persons to be elected for that category, the persons who obtain the greater number of votes shall be elected, in order of the number of votes received, based on the number of Directors and Supervisors to be elected in that category.

In the event that above two candidates receive the same number of votes, so that it is not possible to decide which of them shall be elected, a separate shareholders' general meeting shall be convened for the election of those candidates who have received the same number of votes, and the total number of votes cast by shareholders shall be accumulated in accordance with the number of seats for Directors and Supervisors to be elected in that category at that time.

If the number of persons elected is less than the number of Directors and Supervisors to be elected in that category, a separate shareholders' general meeting shall be convened for the election of the unelected candidates, and the total number of votes cast by shareholders shall be accumulated in accordance with the number of seats for Directors and Supervisors to be elected in that category at that time.

Article 14 If the number of persons elected does not meet the minimum number of persons required by the Articles of Association or the relevant laws and regulations, another shareholders' general meeting shall be held within two months after the conclusion of the current shareholders' general meeting for the purpose of electing Directors and Supervisors to fill the vacancy.

Chapter IV Supplementary Provisions

Article 15 The terms "less than", "more than" and "exceed" in these Rules do not include the present number, but "above" includes the present number.

Article 16 When the cumulative voting system is adopted for the election of Directors or Supervisors, there shall be only a number of votes for each candidate for Director or Supervisor, and there shall be no negative votes or abstentions.

Article 17 In the event of any matters not covered in these Rules or in the event of any conflict with the relevant laws, administrative regulations, rules, normative documents or the Articles of Association promulgated or amended after the effective date of these Rules, the relevant laws, administrative regulations, rules, normative documents and the Articles of Association shall prevail.

Article 18 These Rules shall be interpreted and amended by the Board of Directors.

Article 19 These Rules shall become effective from the date they are approved by the shareholders' general meeting, and the same shall apply in the event of any amendments thereto.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



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 2023

NOTICE IS HEREBY GIVEN that the annual general meeting for 2023 (the “AGM”) of China Minsheng Banking Corp., Ltd. (the “Bank”) will be held at 2:00 p.m. on Wednesday, 26 June 2024 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 ordinary resolutions:

1. The resolution regarding the annual report for 2023 of the Bank
2. The resolution regarding the final financial report for 2023 of the Bank
3. The resolution regarding the proposed profit distribution plan for 2023 of the Bank
4. The resolution regarding the annual budgets for 2024 of the Bank
5. The resolution regarding the work report of the Board for 2023 of the Bank
6. The resolution regarding the work report of the Board of Supervisors for 2023 of the Bank
7. The resolution regarding the report of remuneration of Directors for 2023 of the Bank
8. The resolution regarding the report of remuneration of Supervisors for 2023 of the Bank
9. The resolution regarding the re-appointment and remuneration of the auditing firms for 2024
10. The resolution regarding the amendments to the administrative measures of Related Party transactions
11. The resolution regarding the adjustments to the plan for the establishment of the charitable donation fund
12. The resolution regarding the election of Mr. Wang Xiaoyong as executive Director
13. The resolution regarding the election of Mr. Zhang Juntong as executive Director
14. The resolution regarding the arrangements related to the interim profit distribution for 2024
15. The resolution regarding the formulation of the Rules Governing the Implementation of the Cumulative Voting System

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Bank will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who intend to attend the AGM, all Share certificates and the Share transfer documents must be lodged with the Bank'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, 20 June 2024. H Shareholders whose names appear on the register of members of the Bank on Wednesday, 26 June 2024 will be entitled to attend and vote at the AGM.

The register of members of the Bank will be closed from Wednesday, 3 July 2024 to Monday, 8 July 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who wish to be eligible to receive the cash dividend, all Share certificates and the Share transfer documents must be lodged with the Bank'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, 2 July 2024. H Shareholders whose names appear on the register of members of the Bank on Monday, 8 July 2024 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

3 June 2024

As at the date of this notice, the Executive Director of the Bank is Mr. Gao Yingxin; 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. Qu Xinjiu, Ms. Wen Qiuju, Mr. Song Huanzheng, Mr. Yeung Chi Wai, Jason, Mr. Cheng Fengchao and Mr. Liu Hanxing.

Notes:

1. 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.
2. Shareholders of the Bank 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 AGM (i.e. not later than 2:00 p.m. on Tuesday, 25 June 2024) in order for such documents to be valid. Completion and delivery of the 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 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 Bank by hand, post or fax on or before Friday, 21 June 2024.
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 Bank's annual report for 2023 published on 26 April 2024 and the circular dated 3 June 2024.
8. References to times and dates of this notice are to Hong Kong times and dates.