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China Minsheng Financial Holding Corporation Limited

中國民生金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

- (1) APPOINTMENT OF FIRST VICE CHAIRMAN AND EXECUTIVE DIRECTOR,**
- (2) RE-DESIGNATION OF DIRECTOR,**
- (3) RESIGNATION OF EXECUTIVE DIRECTOR,**
- (4) CHANGE OF COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE,**
- (5) APPOINTMENT OF JOINT COMPANY SECRETARY,**
- AND**
- (6) ESTABLISHMENT OF STRATEGY COMMITTEE**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of China Minsheng Financial Holding Corporation Limited (the “**Company**”) announces that with effect from 11 January 2017, (i) Mr. Chen Guogang (“**Mr. Chen**”) has been appointed as the first vice chairman and executive director of the Company; (ii) Mr. Ni Xinguang (“**Mr. Ni**”) has been re-designated from a non-executive director to an executive director of the Company and has resigned as a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”); (iii) Mr. Zhao Hongbo (“**Mr. Zhao**”) has resigned as an executive director of the Company; (iv) Mr. Thaddeus Thomas Beczak (“**Mr. Beczak**”) has been appointed as a member of the Audit Committee and Mr. Lyu Wei (“**Mr. Lyu**”) has been appointed as a member of the Remuneration Committee; (v) Mr. Pak Chung Yin (“**Mr. Pak**”) has been appointed as a joint company secretary of the Company (the “**Joint Company Secretary**”); and (vi) the Board has established a strategy committee (the “**Strategy Committee**”).

APPOINTMENT OF FIRST VICE CHAIRMAN AND EXECUTIVE DIRECTOR

The Board announces that with effect from 11 January 2017, Mr. Chen has been appointed as the first vice chairman and executive director of the Company.

Mr. Chen Guogang, aged 57, was appointed as the first vice chairman and executive director of the Company on 11 January 2017. He obtained a doctorate degree in economics from Xiamen University in 1988. Mr. Chen is also a senior accountant granted by the Ministry of Foreign Trade and Economic Cooperation in the People’s Republic of China and a certified public accountant granted by China Certified Public Accountant Association.

Mr. Chen is currently the vice-president of China Minsheng Investment Group (CMIG) and the chairman of CMIG Capital Company Limited. He is also a non-executive director of Far East Horizon Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 3360) and an independent non-executive director of each of Guotai Junan Securities Co. Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601211), China Dongxiang (Group) Co., Ltd. (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 3818) and YTO Express Group Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600233).

Mr. Chen joined New China Life Insurance Company Ltd. (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 1336) in April 2010 and served as the chief financial officer. He subsequently served as the vice president and chief financial officer of New China Life Insurance Company Ltd. from September 2011 to May 2015. Prior to 2010, Mr. Chen served as a director of each of Sinofert Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 297) and Sinochem International Corporation (a company listed on the Shanghai Stock Exchange, stock code: 600500). Mr. Chen also served as the chief financial officer of Sinochem Group from December 2000 to April 2010, general manager of the finance department of Sinochem Group from June 1999 to December 2000, deputy chief financial officer of Sinochem Group from February 1999 to June 1999, vice president of China International United Petroleum and Chemicals Co., Ltd. from May 1997 to February 1999, vice director of the finance department of Sinochem Group from January 1995 to May 1997, general manager of the petroleum accounting department of Sinochem Group from March 1994 to January 1995, financial manager of its U.S. agrichemical subsidiary (中國中化集團公司美國農化公司) from July 1991 to March 1994.

Mr. Chen has entered into a service contract with the Company for a term of three years, provided that either party may terminate such service contract at any time by giving at least three months' notice in writing. In accordance with the articles of association of the Company, Mr. Chen's appointment as an executive director is subject to retirement by rotation and re-election at the Company's general meeting. The service contract provides Mr. Chen with an annual remuneration of HK\$600,000 with discretionary bonus payment as determined by the Remuneration Committee based on Mr. Chen's and the Company's performance. The remuneration package of Mr. Chen is determined by reference to his duties, responsibilities as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board on an annual basis.

As at the date of this announcement, Mr. Chen has no interest in any shares within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO").

Save as disclosed above, (i) Mr. Chen does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) Mr. Chen has not held any directorship in any listed public companies in the last three years or any other position with the Company and other members of the Company or other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board will like to welcome Mr. Chen to the Board and his appointment as the first vice chairman of the Company.

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Ni, formerly a non-executive director of the Company, has been re-designated as an executive director of the Company, with effect from 11 January 2017. Following his re-designation, Mr Ni has resigned as a member of each of the Audit Committee and Remuneration Committee.

Mr. Ni, aged 47, was appointed as an executive director of the Company on 11 January 2017. He previously served as the chairman and executive director of the Company from 12 March 2004 until his re-designation as a non-executive director of the Company on 11 December 2015. He is also currently a director of Bright Wick Limited, Cheong Wa Limited, China Fame International Investment Limited, China Seven Star Group Secretarial Services Limited, China Seven Star New Energy Holdings Limited, China Seven Star Network Financial Management Limited, Cyberspring Limited, Fuzhou Landun Science of Life Co., Ltd., Fairsheen Limited, Kailey International Limited, King Respect Limited, Kong Tai Properties Development Company Limited, Marson Development Limited, Pak Fook Company Limited, Power Giant Limited, Seven Star Shopping Limited, Singapore Hong Kong Properties Investment Limited, Smart Idea Investment Limited, Solar Regent Investments Limited, Sunny Giant Limited, Teleking Development Limited, Top Pro Limited, Wholesome Investments Limited, World Grace Holdings Limited, World Structure Limited, Seven Star Shopping (China) Co., Ltd.* (七星購物(中國)有限公司) and Shanghai Seven Star Qiangguan Investment Management Co., Ltd.* (上海七星強冠投資管理有限公司), and was a director of CM Asset Management (Hongkong) Company Limited, CM Securities (Hongkong) Company Limited, CM Securities Holdings Limited, CM Wealth Holdings Limited and China Seven Star Asset Management Limited, which are all subsidiaries of the Company.

Mr. Ni has extensive experience in the retail, distribution and printing business in the People's Republic of China. Further to a Diploma in Education, Mr. Ni also has a Degree of Master of Business Administration from the Nanyang Technological University in the Republic of Singapore.

As at the date of the Announcement, pursuant to Part XV of the SFO, Mr. Ni has personal interest of 46,068,000 shares in the Company and has 100% beneficial interest in Group First Limited, which in turn owns 416,004,000 shares in the Company, representing approximately 1.60% of the issued share capital of the Company in aggregate.

Mr. Ni entered into a service contract with the Company for a period of two years commencing 1 April 2008 which has expired on 31 March 2010. Mr. Ni has not entered into any new written service contract with the Company but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Ni is entitled to an annual remuneration of HK\$840,000 and RMB84,000 with discretionary bonus payment as determined by the Remuneration Committee based on Mr. Ni's and the Company's performance. The remuneration package of Mr. Ni is determined by reference to his duties, responsibilities as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board on an annual basis.

Save as disclosed above, (i) Mr. Ni has no interest in any shares within the meaning of Part XV of the SFO; (ii) Mr. Ni does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (iii) Mr. Ni has not held any directorship in any listed public companies in the last three years or any other position with the Company and other members of the Company or other major appointments and professional qualifications; and (iv) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that with effect from 11 January 2017, Mr. Zhao has resigned as an executive director of the Company, due to other internal business commitments within the group of China Minsheng Investment Group.

Mr. Zhao has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as an executive director which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Zhao for his valuable contributions to the Company during his tenure of service as an executive director of the Company.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

Following Mr. Ni's resignation as a member of each of the Audit Committee and Remuneration Committee, Mr. Beczak has been appointed as a member of the Audit Committee and Mr. Lyu has been appointed as a member of the Remuneration Committee, with effect from 11 January 2017.

APPOINTMENT OF JOINT COMPANY SECRETARY

The Board announces that Mr. Pak has been appointed as the Joint Company Secretary with effect from 11 January 2017. Following the appointment of Mr. Pak, Mr. Wong Choi Chak, the existing company secretary of the Company, will act as the other Joint Company Secretary of the Company.

Mr. Pak joined the Company as the Finance Director in December 2015. Prior to joining the Company, he worked at China Asset Management (Hong Kong) Limited where he served as the Head of Finance Division until 2015. He previously worked at Deloitte Touche Tohmatsu and Ernst & Young from 2005 to 2011. He is a Certified Public Accountant by the Hong Kong Institute of Certified Public Accountant, Chartered Financial Analyst and Certified Public Accountant by the Board of Accountancy of Washington State of USA.

ESTABLISHMENT OF STRATEGY COMMITTEE

The Board also announces that, with effect from 11 January 2017, the Board has established the Strategy Committee. The terms of reference of the Strategy Committee have been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cm-fin.com).

The Board has appointed Mr. Chen as the chairman of the Strategy Committee, and Mr. Liu Tianlin (the vice chairman and executive director of the Company), Mr. Ni (the executive director of the Company), Mr. Wang Sing (the chief executive officer and executive director of the Company) and Ms. Feng Xiaoying (the deputy chief executive officer and executive director of the Company), as members of the Strategy Committee.

By order of the Board
China Minsheng Financial Holding Corporation Limited
Li Huaizhen
Chairman

Hong Kong, 11 January 2017

As at the date of this announcement, the Board comprises (1) Mr. Chen Guogang, Mr. Liu Tianlin, Mr. Wang Sing, Mr. Ni Xinguang and Ms. Feng Xiaoying as executive directors; (2) Mr. Li Huaizhen as non-executive director; and (3) Mr. Chen Johnny, Mr. Thaddeus Thomas Beczak and Mr. Lyu Wei as independent non-executive directors.

** for identification purpose only*