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中國民生銀行股份有限公司
CHINA MINSHENG BANKING CORP., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01988)

(USD Preference Shares Stock Code: 04609)

PROPOSED APPOINTMENT OF AUDITORS FOR 2019

The thirteenth meeting (the “**Meeting**”) of the seventh session of the board of directors (the “**Board**”) of China Minsheng Banking Corp., Ltd. (the “**Company**”) was held on 27 December 2018. The Resolution Regarding the Appointment of Auditors for 2019 and Their Remuneration (among others) was considered and approved at the Meeting.

According to the Articles of Association of China Minsheng Banking Corp., Ltd. and Regulations of Appointment of Auditors of China Minsheng Banking Corp., Ltd. (《中國民生銀行股份有限公司會計師事務所聘任辦法》), the Company shall not retain the same auditors for more than eight consecutive years. KPMG Huazhen LLP and KPMG Certified Public Accountants (collectively, “**KPMG**”), the domestic and overseas external auditors of the Company, respectively, will have served the Company for eight years upon completion of their services for the year of 2018. Based on the results of the tender process of the Company, the Board proposed the appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers respectively as the domestic and overseas auditors of the Company for 2019 with one-year employment term. The annual audit fee for 2019 will be RMB8.5 million, including auditing service fee for financial reports (domestic and international), reviewing service fee for interim report, service fee for agreed-upon procedures in respect of quarterly financial reports, auditing service fee for internal control, and auditing service fee for items of tier-two capital bonds and financial bonds, with various charges such as value-added tax, training expenses and travelling expenses included.

As the external auditors of the Company for 2018, KPMG will continue to provide the Company with relevant services including the auditing of financial statements and internal control for the year of 2018. KPMG has confirmed that there were no matters regarding their termination of service that should be brought to the attention of the shareholders of the Company. The Board has confirmed that there were no disagreements or unresolved matters between the Company and KPMG, nor were there any relevant matters that should be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its gratitude to KPMG for its professional services and support.

The above proposal shall be submitted to the general meeting of the Company for consideration and approval. A circular containing (among others) the above detailed information will be dispatched to the shareholders of H shares in due course.

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

Beijing, PRC
27 December 2018

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi and Mr. Zheng Wanchun; the non-executive directors are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Wu Di, Mr. Song Chunfeng, and Mr. Weng Zhenjie; and the independent non-executive directors are Mr. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Peng Xuefeng, Mr. Liu Ningyu and Mr. Tian Suning.