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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)

UPDATE ON CONNECTED TRANSACTION

Reference is made to the connected transaction announcement of China Minsheng Banking Corp., Ltd. (the “**Company**”) dated 28 August 2015 and the announcement (the “**Quam Announcement**”) of Quam Limited (“**Quam**”) dated 1 March 2016 regarding the subscription of new Quam Shares by CMBC International Holdings Limited (“**CMBC International**”), a wholly-owned subsidiary of the Company, and possible mandatory offers. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meaning as those defined in the afore-mentioned announcements.

According to the Quam Announcement, as certain conditions precedent remained outstanding as at the Long Stop Date, the First Subscription Agreement ceased to be of effect on 28 February 2016. Therefore, all parties are not bound to proceed with the subscription of new shares under the First Subscription Agreement and the Employees Subscription Agreement.

Currently, CMBC International and Quam are in continuous discussions. Further disclosure will be duly made in respect of the subscription progress pursuant to applicable regulations.

By order of the board of directors
CHINA MINSHENG BANKING CORP., LTD.

Hong Qi
Chairman

Beijing, PRC
2 March 2016

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun; the non-executive directors are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Wang Yugui, Mr. Wang Hang, Mr. Wang Junhui, Mr. Wu Di, Mr. Guo Guangchang and Mr. Yao Dafeng; and the independent non-executive directors are Mr. Qin Rongsheng, Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Ba Shusong and Ms. You Lantian.