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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 IN RELATION TO THE USE OF NET PROCEEDS OF THE PLACING

References are made to the announcements (the "**Announcements**") of the China Minsheng Financial Holding Corporation Limited (the "**Company**") dated 3 October 2019, 8 October 2019, 17 October 2019 and 1 November 2019 in relation to the Placing and the annual report of the Company for the financial year ended 31 December 2019 published on 23 April 2020 (the "**Annual Report**"). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as those defined in the Announcements and the Annual Report.

In addition to the information disclosed in the Annual Report, the Company would like to provide additional information pursuant to paragraphs 11(8) of Appendix 16 of Listing Rules in relation to the use of net proceeds (the "**Net Proceeds**") of approximately HK$487 million raised from the Placing as follows:

Intended use of Net Proceeds	**Actual use of Net Proceeds and Intended use of unutilized proceeds**
(1) An amount of approximately HK$37 million were used for general working capital;	Approximately HK$11 million was utilized up to 31 December 2019. The unutilized proceeds of approximately HK$26 million as at 31 December 2019 allocated for general working capital is intended to be fully utilized for such use by 31 December 2020.
(2) An amount of approximately HK$450 million were used for potential investment opportunities.	The amount had not been utilized up to 31 December 2019. The unutilized proceeds of approximately HK$450 million as at 31 December 2019 allocated for potential investment opportunities (including but not limited to fund investments and financing project participations) is intended to be fully utilized for such use by 31 December 2020.

The above supplemental information does not affect other information contained in the Annual Report and save as disclosed above, all other information in the Annual Report remains unchanged.

There was no material change in application of the Net Proceeds were noted and expected. Should there be any material change in application of the Net Proceeds, a further announcement will be made by the Company as and when appropriate.

By Order of the Board
China Minsheng Financial Holding Corporation Limited
Tomohiko Watanabe
Chairman

Hong Kong, 26 June 2020

As at the date of this announcement, the Board comprises (1) Mr. Tomohiko Watanabe, Mr. Ni Xinguang and Ms. Li Wei as executive Directors; (2) Mr. Wang Dongzhi and Mr. Zhang Yang as non-executive Directors; and (3) Ms. Wang Yongli, Ms. Zhou Hui and Mr. Dong Hao as independent non-executive Directors.