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中國民生銀行股份有限公司

CHINA MINSHENG BANKING CORP., LTD.

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

(Stock Code: 01988)

(USD Preference Shares Stock Code: 04609)

ANNOUNCEMENT ON THE PROPOSED REDEMPTION OF THE OFFSHORE PREFERENCE SHARES

China Minsheng Banking Corp., Ltd. (the “**Company**”) issued 71,950,000 offshore preference shares (the “**Offshore Preference Shares**”) with an amount of USD1.439 billion (equivalent to approximately RMB9.257 billion) on 14 December 2016. The Company held a meeting of the Board of Directors (the “**Board**”) on 4 August 2021, which considered and approved the Proposal in respect of the Exercising of the Redemption Right of the Offshore Preference Shares by China Minsheng Banking Corp., Ltd. There were 17 valid votes, of which 17 voted in favour of the proposal, 0 voted against the proposal and 0 abstained from voting. As considered and approved by the Board, the Company proposes to redeem all of the Offshore Preference Shares of the Company on 14 December 2021 (the “**Redemption**”) in accordance with the relevant provisions in the issue documents of the Offshore Preference Shares, under the condition that the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) has granted the approval.

There were uncertainties regarding the Redemption when the Board considered and approved the above proposal on 4 August 2021. Upon due consideration, the Company decided to suspend the disclosure and had completed the internal registration and approval procedures in relation to the suspension of disclosure in accordance with the relevant requirements of the Business Guidelines for Suspension and Exemption of Listed Companies' Information Disclosure of the Shanghai Stock Exchange and the Administrative Measures for Suspension and Exemption of Information Disclosure of China Minsheng Banking Corp., Ltd.

The Company has received a reply letter from the CBIRC recently, pursuant to which, no objections were raised by the CBIRC for the Company to redeem the Offshore Preference Shares of USD1.439 billion (equivalent to approximately RMB9.257 billion). The Company proposes to redeem all of the Offshore Preference Shares on 14 December 2021.

The Company will complete other application procedures with the relevant regulatory authorities in accordance with the requirements of relevant laws and regulations and the issue documents of the Offshore Preference Shares and perform its information disclosure obligations in respect of subsequent matters in accordance with the laws.

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

Beijing, PRC
16 September 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. Gao Yingxin, Mr. Zheng Wanchun and Mr. Yuan Guijun; 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. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Peng Xuefeng, Mr. Liu Ningyu and Mr. Qu Xinjiu.