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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)

RESIGNATIONS OF DIRECTORS AND PRESIDENT APPOINTMENTS OF PRESIDENT AND EXECUTIVE VICE PRESIDENTS

Resignations of Directors and President

The board of directors (the “**Board**”) of China Minsheng Banking Corp., Ltd. (the “**Bank**”) has received letters of resignation from Mr. Zheng Wanchun, a director, and Mr. Yuan Guijun, a director. Mr. Zheng Wanchun has applied for resignation as a vice chairman, an executive director, the president and a member of the Strategic Development and Consumer Rights Protection Committee and a member of the Risk Management Committee of the Board as he has reached the age of retirement. Mr. Yuan Guijun has applied for resignation as an executive director, an executive vice president, a member of the Risk Management Committee and a member of the Related Party Transactions Supervision Committee of the Board as he has reached the age of retirement. The resignations of Mr. Zheng Wanchun and Mr. Yuan Guijun both take effect from from 12 March 2024.

Mr. Zheng Wanchun and Mr. Yuan Guijun confirmed that they do not have any disagreement with the Board, the board of supervisors and the senior management of the Bank and there is no other matter that needs to be brought to the attention of the shareholders and creditors of the Bank.

During the tenure of office of Mr. Zheng Wanchun, he diligently performed his duties, earnestly implemented national economic and financial policies, effectively carried out the decisions and deployments made by the Board, and coordinated and led the operation and management of the entire Bank. Mr. Zheng Wanchun actively promoted business transformation and development, strengthened internal control and compliance management, and effectively enhanced the operation and management capability and level of the entire Bank.

During the tenure of office of Mr. Yuan Guijun, he diligently performed his duties, earnestly implemented the decisions and deployments made by the Board, and comprehensively enhanced the quality and efficiency of the collection and disposal of non-performing and problematic assets. Mr. Yuan Guijun effectively resolved the risks of inventory, promoted the improvement of the risk management system, and optimized the mechanism for the management of internal control and compliance.

The Board would like to express its sincere gratitude to Mr. Zheng Wanchun and Mr. Yuan Guijun for their contributions during their tenure of office!

Appointments of President and Executive Vice Presidents

The eighth session of the Board of the Bank decided to appoint Mr. Wang Xiaoyong as the president of the Bank, Mr. Zhang Juntong and Mr. Huang Hongri as the executive vice presidents of the Bank. Mr. Wang Xiaoyong will formally assume the office of president of the Bank and Mr. Zhang Juntong and Mr. Huang Hongri will formally assume the office of executive vice presidents of the Bank from the dates of approvals of their qualifications as the president and the executive vice presidents by the National Financial Regulatory Administration, respectively. The terms of office of Mr. Wang Xiaoyong, Mr. Zhang Juntong and Mr. Huang Hongri will be the same as that of the current session of the Board.

The Board has designated Mr. Wang Xiaoyong to act as the president of the Bank from the effective date of Mr. Zheng Wanchun's resignation as president of the Bank until his qualification for the office of the president is approved by the National Financial Regulatory Administration.

The biographical details of Mr. Wang Xiaoyong, Mr. Zhang Juntong and Mr. Huang Hongri are set out below:

Mr. Wang Xiaoyong, born in 1970, successively served as the president of the Chongqing Branch, general manager of the Channel and Operation Management Department, and president of the Sichuan Branch of China Construction Bank from September 2016 to February 2024. From June 2006 to September 2016, he successively served as the assistant to general manager of the Risk Control Department, the deputy general manager of the Credit Management Department, the vice president of the Shandong Branch and the vice president of the Gansu Branch of China Construction Bank. From April 1996 to June 2006, he successively served in the Audit Department, the Office of the Risk and Internal Control Management Committee and the Risk Management Department of China Construction Bank. Mr. Wang graduated from Beijing Normal University with a bachelor's degree in 1991. Mr. Wang obtained his master's degree in Accounting from the Central University of Finance and Economics in 1996, and his doctorate degree in Management Science and Engineering from Tianjin University in 2013. He is currently a senior economist.

Mr. Zhang Juntong, born in 1974, is currently the deputy secretary of the Party Committee of the Bank. From February 2017 to March 2024, Mr. Zhang has served as the chairman of the board of supervisors of the Bank, an employee supervisor and the chairman of the Supervisory Committee of the board of supervisors, and a member of the Nomination and Evaluation Committee. Mr. Zhang graduated from Peking University with a bachelor's degree in 1997, and obtained his master's degree in World Economy from Peking University in 2000. As of the date of this announcement, Mr. Zhang Juntong holds 350,000 shares of the Bank (150,000 A shares and 200,000 H shares).

Mr. Huang Hongri, born in 1972, is currently the general manager of the Credit Approval Department of the Bank. Mr. Huang was formerly the division director of the Information and Planning Center of the Bank's Corporate Banking Department, the marketing director of the Energy Finance Division, the president of Nanning Branch, the general manager of the Corporate Banking Department, the general manager of the Corporate Business Strategic Planning Department of the Corporate and Investment Banking Division, the president of Guangzhou Branch and the general manager of the Credit Management Department. Mr. Huang graduated from Hunan University of Finance and Economics with a bachelor's degree in 1993, and obtained his master's degree in International Finance from Hunan University in 2003. He is currently an economist.

Mr. Wang Xiaoyong, Mr. Zhang Juntong and Mr. Huang Hongri will receive appropriate remuneration in accordance with the relevant regulations issued by the State and the Bank's remuneration practices for their positions, including salaries, bonuses, employee benefits and various insurance premiums. For details of the amount of their remunerations, please refer to the annual report of the Bank to be published in due course.

Save as disclosed herein, Mr. Wang Xiaoyong, Mr. Zhang Juntong and Mr. Huang Hongri did not hold any directorships in any other listed companies and did not hold any other positions in the Bank and its subsidiaries in the past three years. Mr. Wang Xiaoyong, Mr. Zhang Juntong and Mr. Huang Hongri do not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Bank, nor do they have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Wang Xiaoyong, Mr. Zhang Juntong and Mr. Huang Hongri do not have any information which is subject to disclose pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matters that need to be brought to the attention of the shareholders and creditors of the Bank.

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

Beijing, PRC
12 March 2024

As at the date of this announcement, the Executive Director of the Bank is Mr. Gao Yingxin; 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. Xie Zhichun, Mr. Qu Xinjiu, Ms. Wen Qiujun, Mr. Song Huanzheng, Mr. Yeung Chi Wai, Jason and Mr. Cheng Fengchao.