

**Announcement on Completion of Non-cumulative Perpetual
Offshore Preference Shares Issuance**

14 December 2016

Pursuant to the approvals by the China Banking Regulatory Commission (the “CBRC”) (Yin Jian Fu [2016] No.168) and the China Securities Regulatory Commission (the “CSRC”) (Zheng Jian Xu Ke [2016] No. 2971), the Bank has entered into the subscription agreement on 7 December 2016 with the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers (the “Subscription Agreement”) in relation to the issuance of the USD1,439,000,000 4.95% Non-cumulative Perpetual Offshore Preference Shares (the “Offshore Preference Shares”). The Offshore Preference Shares will have a par value of RMB100 but will be issued fully paid in U.S. dollars so that the total issuance price of the Offshore Preference Shares will be USD20 each. The Offshore Preference Shares will be issued in registered form and issued and transferable only in minimum amounts of USD200,000 (or 10,000 Offshore Preference Shares) and integral multiples of USD1,000 (or 50 Offshore Preference Shares) in excess thereof.

The issuance of Offshore Preference Shares was completed on 14 December 2016. The listing of the Offshore Preference Shares on the Hong Kong Stock Exchange is expected to become effective on 15 December 2016.

The total number of the Offshore Preference Shares issued is 71,950,000. Based on the Renminbi Central Parity Rate published by the China Foreign Exchange Trading Centre on 14 December 2016, the gross proceeds from the offering of the Offshore Preference Shares is approximately RMB9.9 billion. The net proceeds raised from the Offshore Preference Shares issuance, after deduction of the expenses relating to the issuance, will be used to replenish the Bank’s Additional Tier 1 Capital in accordance with the applicable laws and regulations and the approvals of regulatory authorities including the CBRC and the CSRC.

Board of Directors
China Minsheng Banking Corporation Limited