

**Announcement on PBOC's Approval on the Issuance of
Tier-2 Capital Bonds by the Company**

17 June 2020

The Company received the Decision of the PBOC on Granting Administrative License (Yin Xu Zhun Yu Jue Zi [2020] No. 18) dated 16 June 2020, which approved the Company to issue no more than RMB50 billion tier-2 capital bonds in the national inter-bank bond market. The license will be valid from 16 June 2020 to 15 June 2022, during which the Company may determine the issuance dates for each tranche.

Upon completion of the issuance, the tier-2 capital bonds of the Company will be traded in the national inter-bank bond market in accordance with relevant regulations of the PBOC.

The Company will report the issuance results to the PBOC within 10 working days after the completion of each tranches.

**Board of Directors
China Minsheng Banking Corp., Ltd.**

(Please note that this is the English translation of the announcement in Chinese. Should there be any discrepancy between the English translation and the Chinese version, the Chinese version prevails.)