

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

March 5, 2014

The Company recently received the affirmative decision of administrative license (Yin Shichang Xu Zhunyu Zi [2014]No.6) from the People's Bank of China, in which the PBOC approved the issuance of tier-2 capital bonds with an aggregate amount up to RMB20 billion, which shall be counted as tier-2 capital in accordance with relevant regulations.

The Company will disclose the relevant information in compliance with the Administrative Measures for the Issuance of Financial Bonds in the National Inter-bank Bond Market (PBOC Decree [2005] No.1) and the Administrative Procedures for the Issuance of Financial Bonds in the National Inter-bank Bond Market (PBOC [2009] No.6), and will warrant the truthfulness, accuracy and completeness of the information to be disclosed.

The Company will report the progress to the PBOC within 10 work days upon completion of each issuance.

The tier-2 capital bonds of the Company will become tradable in the national inter-bank bond market in compliance with the relevant regulations of the PBOC upon completion of issuance.

Board of Directors

China Minsheng Banking Corp., Ltd.