

**Announcement on CBIRC's Approval on the Issuance of
Non-fixed Term Capital Bonds**

9 May 2019

On 9 May 2019, the Company received the Approval of the CBIRC on the Issuance of Non-fixed Term Capital Bonds by the Company (Yin Bao Jian Fu [2019] No. 485), agreeing the Company to issue no more than RMB40 billion non-fixed term capital bonds, and to include it into other tier-one capital of the Company according to relevant provisions.

The Company will submit a formal written report on the issuance and changes to the capital adequacy ratio to the CBIRC within one month after the issuance of the non-fixed term capital bonds.

The above matter is subject to approval by the PBOC. The Company will actively promote related work and timely perform information disclosure obligations.

Board of Directors
China Minsheng Banking Corp., Ltd.