

Announcement on Resolutions of the 13th Meeting of the 7th Session BOS

29 March 2019

The 13th meeting of the 7th session of the Board of Supervisors of the Company was held on 29 March 2019 in Beijing. The meeting notice was sent out via emails on 18 March 2019. The meeting was convened and presided over by Chairman of the Board of Supervisors Zhang Juntong. Of all 8 Supervisors who were entitled to attend the meeting, 7 attended the meeting in person, and 1 Supervisor, being Zhang Bo, attended the meeting by teleconference. The convention and procedures of the meeting complied with the rules and regulations under the Company Law of the PRC and the Articles of Association of the Company, and the resolutions made through voting are legal and effective.

The following resolutions were discussed and approved at the meeting:

I. Resolution on the 2018 Annual Report of the Company (Text and Abstract)

In compliance with the relevant regulations, the meeting resolved to provide the following opinions on the 2018 Annual Report (Text and Abstract):

1. The preparation and review process complied with the relevant laws, rules and regulations under the Articles of Association and internal management policies of the Company;
2. The content and format were in compliance with the relevant laws, rules and regulatory regulation and the information included authentically reflected the operation management and financial condition of the Company during the year;
3. There were no misstatements, misleading representations or material omissions in the report;
4. No breach of confidentiality regulations by the persons involved in the preparation and review of the annual report was identified before this opinion was issued.

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

II. Resolution on the Changes in Accounting Policies of the Company for 2018

At the end of 2018, the Ministry of Finance of the PRC (the "MOF") promulgated the Notice on Amending the Changes in Format of Financial Statements of Financial Institutions in 2018 (Cai Kuai [2018] No. 36), financial institutions that have implemented the new financial

instrument standards and the new income standards should prepare their financial statements in accordance with the accounting standards for business enterprises and this format.

In 2017, the MOF promulgated the Interpretation to the Accounting Standards for Business Enterprises No. 9 - The Accounting Treatment for the Net Loss of Investment under the Equity Method, the Interpretation to the Accounting Standards for Business Enterprises No. 10 - Depreciation Method Based on Income Generated from the Use of Fixed Assets, the Interpretation to the Accounting Standards for Business Enterprises No. 11 - Amortization Method Based on Income Generated from the Use of Intangible Assets, and the Interpretation to the Accounting Standards for Business Enterprises No. 12 - Whether the Providers and Recipients of the Key Management Services are Related Party, which were required to be implemented from 1 January, 2018.

The above changes in accounting policies do not have a significant impact on the net profit, total assets and net assets of the Company in the current and previous periods.

The Board of Supervisors of the Company agreed to the changes and is of the view that the changes in accounting policies of the Company are reasonably made based on the relevant documents stipulated by the MOF. The changes conform to the relevant requirements of the MOF, China Securities Regulatory Commission, Shanghai Stock Exchange and other regulatory authorities, reflecting the Company's financial conditions and operating results in an objective and fair manner and are in line with the interests of the Company and all of its shareholders. The procedures for the consideration of the changes in accounting policies are in compliance with the relevant laws and regulations and Articles of Association of the Company.

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

III. Resolution on the 2018 Report on Final Accounts of the Company (Draft)

The above proposal will be submitted to the shareholders' general meeting for review.

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

IV. Resolution on Profit Distribution Proposal for 2018 of the Company

The above proposal will be submitted to the shareholders' general meeting for review.

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

V. Resolution on the 2019 Financial Budget Report of the Company (Draft)

The above proposal will be submitted to the shareholders' general meeting for review.

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

VI. Resolution on the 2018 Work Report of the Board of Supervisors of the Company (Draft)

The above proposal will be submitted to the shareholders' general meeting for review.

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

VII. Resolution on the 2018 Performance Supervision and Evaluation Report on the Board of Directors and Directors by the Board of Supervisors (Draft)

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

VIII. Resolution on the 2018 Performance Evaluation Report on the Board of Supervisors and Supervisors (Draft)

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

IX. Resolution on the 2018 Performance Supervision and Evaluation Report on the Senior Management and Its Members by the Board of Supervisors (Draft)

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

X. Resolution on the 2018 Social Responsibility Report of the Company

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

XI. Resolution on the 2018 Internal Control Assessment Report of the Company

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

XII. Resolution on the 2018 Environmental, Social and Governance Report of the Company

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0

XIII. Resolution on Appointing Audit Firms by the Company and Their Remunerations for 2019

The above proposal will be submitted to the shareholders' general meeting for review.

Voting result: Affirmative: 8 votes; Negative: 0 vote; Abstention: 0 vote.

Board of Supervisors

China Minsheng Banking Corp., Ltd.