

## **Announcement on PBOC's Approval on Issuance of Tier-2 Capital Bonds**

17 January 2019

The Company recently obtained the Affirmative Decision of Administrative License from the People's Bank of China (the "PBOC") (Yin Shi Chang Xu Zhun Yu Zi [2019] No.5) (the "Affirmative Decision"), in which the PBOC approves the public issuance of tier-2 capital bonds by the Company with an aggregate amount up to RMB40 billion in the national inter-bank bond market. The approved amount will be valid for two years from the date of the Affirmative Decision. The Tier-2 capital bonds may be issued in tranches at any time to be determined by the Company during the effective period.

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 ten business days after the completion of issuance of each tranche of the tier-2 capital bonds.

**Board of Directors**

**China Minsheng Banking Corp., Ltd.**