

Announcement on Results of Conversion of Convertible Bonds and Changes in Shares

5 January 2015

I. Conversion of convertible bonds

- Conversion of convertible bonds: As at 31 December 2014, a total of RMB935,884,000 of A-share convertible bonds (the “Minsheng Convertible Bonds”) issued by the Company were converted into 114,247,390 A shares in aggregate, accounting for 0.40277% of the total number of issued shares before conversion of the Minsheng Convertible Bonds of the Company.
- Unconverted convertible bonds: As at 31 December 2014, RMB19,064,116,000 of Minsheng Convertible Bonds remained outstanding, accounting for 95.32058% of the total volume of Minsheng Convertible Bonds issued.
- Adjustment of conversion price: The initial conversion price of Minsheng Convertible Bonds was RMB8.18 per share since 25 June 2014 due to the distribution of cash dividend and bonus shares for the second half of 2013. The Company will distribute the cash dividend for the first half of 2014, the conversion price of Minsheng Convertible Bonds will be adjusted from RMB8.18 per share to RMB8.105 per share accordingly commencing 9 January 2015.

II. Changes in Shares

Unit: share

Class of shares	Before the change 30 September 2014	Percentage of the total issued shares (%)	Number of shares converted 30 September 2014 to 31 December 2014	After the change 31 December 2014	Percentage of the total issued shares (%)
A Share	27,106,074,764	79.63	113,448,865	27,219,523,629	79.70
H Share	6,933,579,408	20.37	-	6,933,579,408	20.30
Total number of issued shares	34,039,654,172	100.00	113,448,865	34,153,103,037	100.00

Note: All shares were tradable shares and were not subject to any restrictions of sales.

III. Others

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