

**Announcement on Adjustment of Conversion Price  
of “Minsheng Convertible Bonds”**

June 17, 2014

**Importance Notice:**

- **Conversion price before the adjustment: RMB9.92/share**
- **Conversion price after the adjustment: RMB8.18/share**
- **Effective date of the adjustment of conversion price: June 25, 2014**

On June 10, 2014, the 2013 AGM of the Company considered and passed the Profit Distribution Plan for the Second Half of 2013, and resolved to distribute a cash dividend for the second half of 2013 of RMB1.00 (before tax) and 2 bonus shares for every 10 shares to all shareholders whose name appear on the register of members after market close on June 24, 2014.

In accordance with the relevant regulations under the Prospectus of the Issuance of Convertible Bonds of the Company (with Subordination Provisions) , after the issuance of “Minsheng Convertible Bonds”, the Company shall adjust the conversion price upon subsequent distribution of cash dividends and bonus shares based on the following formula:

When there is distribution of bonus share:  $P1 = P0 / (1+n)$ ;

When there is distribution of cash dividend:  $P1 = P0 - D$

When there is distribution of both of the above:  $P1 = (P0 - D) / (1+n)$ .

Of which, P0, n, D and P1 represent initial conversion price, ratio of bonus shares, cash dividend per share and adjusted conversion price, respectively.

Given the fact that the record date for the Profit Distribution Plan for the Second Half of 2013 of the Company shall be June 24, 2014, the conversion price of “Minsheng Convertible Bonds” will be adjusted from RMB9.92 per share to RMB8.18 per share from June 25, 2014.

**Board of Directors**  
**China Minsheng Banking Corp., Ltd.**