

Announcement on Resolutions of the 15th Meeting of the 7th Session BOD

29 April 2019

The 15th meeting of the 7th session of the Board of Directors of the Company was convened by way of tele-communications. 9 April 2019 was the deadline for exercising voting rights. The meeting notices and meeting documents were sent out by email on 15 April 2019. Of 14 voting documents delivered to the Directors, the Company received 14 in return. 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. The resolutions made through voting are legal and effective.

The following resolutions were discussed and passed at the meeting:

I. Resolution on the 2019 First Quarterly Report of the Company

For details of the 2019 First Quarterly Report of the Company, please refer to the websites of the SSE and the Company.

Voting result: Affirmative: 14 votes; Negative: 0 vote; Abstention: 0 vote.

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

At the end of 2018, the Ministry of Finance (MOF) promulgated the Notice on Revising and Issuing the Accounting Standards for Business Enterprises No. 21 — Leasing (Cai Kuai [2018] No. 35) (hereinafter referred to as the "new leasing standards"), requiring the implementation to be started on 1 January 2019 by the enterprises listed both at home and abroad, as well as those listed abroad and prepared their financial statements in accordance with the International Financial Reporting Standards (IFRS) or the Accounting Standard for Business Enterprises.

The Company has executed the above-mentioned new leasing standards when preparing the financial statements of the first quarter of 2019. The above changes in accounting policies do not have a significant impact on the profit/loss, total assets and net assets of the Company in the current and previous periods.

The Board of Directors and the Board of Supervisors of the Company agreed to the changes.

The Independent Non-executive Directors of the Company are 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.

For details of the Independent Non-executive Directors' opinion, please refer to the websites of the SSE and the Company.

Voting result: Affirmative: 14 votes; Negative: 0 vote; Abstention: 0 vote.

III. Resolution on the Optimization and Adjustment of the Internal Structure of the Company

Voting result: Affirmative: 14 votes; Negative: 0 vote; Abstention: 0 vote.

IV. Resolution on Formulating the Administrative Measures for Equity of the Company

Voting result: Affirmative: 14 votes; Negative: 0 vote; Abstention: 0 vote.

Board of Directors

China Minsheng Banking Corp., Ltd.