

Announcement on Resolutions of the 14th Meeting of the 7th Session BOD

29 March 2019

The 14th meeting of the 7th session of the Board of Directors of the Company was held on 29 March 2019 in Beijing. The meeting notice, meeting documents, and the supplementary meeting notice and documents were sent out via email on 15 March 2019 and 26 March 2019, respectively. The meeting was convened and presided over by Chairman Hong Qi. Of all 15 Directors who were entitled to attend the meeting, 7 Directors attended the meeting in person and 8 Directors, being the Vice Chairmen Zhang Hongwei, Lu Zhiqiang and Liu Yonghao, as well as Directors Shi Yuzhu, Wu Di, Liu Jipeng, Xie Zhichun and Tian Suning, attended the meeting by teleconference. All 8 Supervisors who were entitled to attend the meeting participated in the meeting as non-voting delegates. 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 2018 Annual Report of the Company (Text and Abstract)

The 2018 Annual Report of the Company will be submitted to the shareholders' general meeting for review.

Voting result: Affirmative: 14 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 January 1, 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 Directors and the Board of Supervisors of the Company agreed to the changes and 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.

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 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: 14 votes; Negative: 0 vote; Abstention: 0 vote.

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

The Profit Distribution Proposal for 2018 was discussed at the meeting and the following proposal was approved: a cash dividend of RMB3.45 (before tax) for every 10 shares will be distributed. The total amount of cash dividend will be RMB15,105 million based on a total of 43,782 million shares issued by the Company as of 31 December 2018.

The Independent Non-executive Directors of the Company issued the following opinion on the Profit Distribution Proposal: the above profit distribution proposal of the Company is in line with the actual conditions of the Company with both the interests of the Company and its shareholders taken into consideration, and complies with the relevant laws, regulations and the Articles of Association, which is beneficial to the sustainable, stable and healthy development of the Company. We agree with the Profit Distribution Proposal of the Company for 2018 considered and passed at the 14th meeting of the 7th session of the Board of the Company, and agree to propose such resolution to the 2018 Annual General Meeting of the Company for consideration.

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

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

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

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

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

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

VII. Resolution on the 2018 Work Report of the President of the Company (Draft)

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

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

For details, please refer to the websites of the SSE and the Company.

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

IX. Resolution on the 2018 Related Party Transaction Report of the Company

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

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

For details, please refer to the websites of the SSE and the Company.

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

XI. Resolution on Extending the Validity Period of the Relevant Resolutions of the Company on Public Issuance of the A Share Convertible Corporate Bonds and the Authorization Period to the Board and Its Authorized Persons to Handle Related Matters

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

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

XII. Resolution on Diluted Immediate Return and Remedial Measures for the Public Issuance of A Share Convertible Corporate Bonds of the Company

For details, please refer to the websites of the SSE and the Company.

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

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

XIII. Resolution on the Report on Use of Proceeds of Previous Issuance of the Company

For details, please refer to the websites of the SSE and the Company.

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

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

XIV. Resolution on Granting General Authorization to the Board for Share Issuance by the Company

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

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

XV. Resolution on Amending Basic Accounting Rules of the Company

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

XVI. Resolution on the 2019 Guiding Opinion on Risk Management by the Board of the Company

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

XVII. Resolution on Amending Administrative Measures for Stress Tests of the Company

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

XVIII. Resolution on the 2018 Risk Management Report of the Company

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

XIX. Resolution on Formulating the Administrative Measures for Money Laundering and Terrorist Financing Risks of the Company

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

XX. Resolution on Formulating the Code of Conduct for Banking Practitioners of the Company

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

XXI. Resolution on Formulating the Detailed Rules for the Conduct of Banking Practitioners of the Company

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

XXII. Resolution on the 2018 Compliance Risk Management Report of the Company

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

XXIII. Resolution on the 2018 Case Prevention Report of the Company

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

XXIV. Resolution on the 2018 Risk Assessment Report of Money Laundering and Terrorist Financing of the Company

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

XXV. Resolution on 2018 Market Risk Management Report of the Company

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

XXVI. Resolution on the 2018 Reputation Risk Management Report of the Company

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

XXVII. Resolution on 2018 Bank Book Interest Rate Risk Report of the Company

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

XXVIII. Resolution on the 2018 Capital Management Report of the Company

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

XXIX. Resolution on the 2018 Internal Capital Adequacy Assessment Report of the Company

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

XXX. Resolution on the 2019 Capital Strategy of the Company

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

XXXI. Resolution on the 2018 Global Systemic Importance Assessment Indicators of the Company

For details, please refer to the website of the Company.

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

XXXII. Resolution on the 2018 Capital Composition and Leverage Ratio of the Company

For details, please refer to the website of the Company.

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

XXXIII. Resolution on the 2018 Equity Management Assessment Report of the Company

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

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

For details, please refer to the websites of the SSE and the Company.

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

XXXV. Resolution on the Investment of Anbang Life Insurance Co., Ltd. in China Minsheng Banking Corp., Ltd.

In September and November 2018, Hexie Health Insurance Co., Ltd. (hereinafter referred to as "Hexie Health"), Anbang Insurance Group Co., Ltd. (hereinafter referred to as "Anbang Group") and Anbang Property Insurance Co., Ltd. (hereinafter referred to as "Anbang Property Insurance" transferred all shares they hold in the Company to Anbang Life Insurance Co., Ltd. (hereinafter referred to as "Anbang Life Insurance") and completed the transfer procedures. Please see the announcements No. 2018-045, 2018-051, 2018-057, 2018-060 and 2018-069 of the Company for reference.

After the completion of the share transfer, Anbang Group, Hexie Health, and Anbang Property Insurance no longer hold shares of the Company. Anbang Life holds 7,352,284,689 A shares and 457,930,200 H shares, accounting for 17.84% of the total share capital of the Company. In view of the changes in the above shares, the Board of Directors of the Company reviewed and approved the "Proposal on the Investment of Anbang Life Insurance Co., Ltd. in China Minsheng Banking Corp., Ltd."

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

XXXVI. Resolution on Convening the 2018 Annual General Meeting, the 2nd A Share Class Meeting in 2019 and the 2nd H Share Class Meeting in 2019

The Board discussed and consented the Proposal on Convening the 2018 Annual General Meeting, the 2nd A share Class Meeting in 2019 and the 2nd H Share Class Meeting in 2019.

The Board authorized the Board Secretary to confirm the time and venue of the above meetings after conclusion of this meeting, and choose voting method according to the regulatory requirements, send out meeting notices and prepare the detailed matters in relation to the meetings.

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

Board of Directors

China Minsheng Banking Corp., Ltd.