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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Minsheng Banking Corp., Ltd. (the "Company"), you should at once hand this circular and the form of proxy and reply slip dispatched by the Company on Monday, 19 March 2012 to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities mentioned herein.

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中國民生銀行股份有限公司

**CHINA MINSHENG BANKING CORP., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01988)**

**EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT  
OF THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE BONDS AND  
THE AUTHORIZATION PERIOD OF THE BOARD AND  
THE AUTHORIZED PERSON FOR HANDLING RELATED MATTERS**

**EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT  
OF THE ISSUANCE OF NEW H SHARES AND  
THE AUTHORIZATION PERIOD OF THE BOARD AND  
THE AUTHORIZED PERSON FOR HANDLING RELATED MATTERS**

**AND**

**NOTICES REGARDING THE SECOND EXTRAORDINARY GENERAL MEETING  
IN 2012 AND THE FIRST H SHARE CLASS MEETING IN 2012**

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A notice convening the second Extraordinary General Meeting in 2012 to be held at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No.1 Zhongguancun Nandajie, Haidian District, Beijing, PRC on Thursday, 3 May 2012 at 2:00 p.m. is set out on pages 22 to 23 of this circular.

A notice convening the first H Share Class Meeting in 2012 to be held at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC on Thursday, 3 May 2012 immediately following the conclusion of the second Extraordinary General Meeting in 2012 and the first A Share Class Meeting in 2012 or any adjournment thereof is set out on pages 24 to 25 of this circular.

Reply slips and forms of proxy for the use at the second extraordinary general meeting in 2012 and the first H share class meeting in 2012 are enclosed and also published on the websites of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cmbc.com.cn](http://www.cmbc.com.cn)). If you are eligible and intend to attend the Extraordinary General Meeting and/or the H Share Class Meeting, please complete the enclosed reply slip(s) in accordance with the instructions printed thereon and return the same on or before Friday, 13 April 2012. Shareholders who intend to appoint a proxy to attend the extraordinary general meeting and/or the H share class meeting shall complete the enclosed form(s) of proxy in accordance with the instructions printed thereon and return the same not less than 24 hours before the time fixed for holding such meeting(s) or any adjournment thereof (as the case may be). Completion and return of the form(s) of proxy will not preclude you from attending the extraordinary general meeting and/or the H share class meeting and voting in person if you so wish.

Monday, 19 March 2012

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

|  |   |
|--|---|
| “A Share(s)”                             | domestic ordinary share(s) with nominal value of RMB1.00 each in the ordinary share capital of the Company which is/are subscribed for by domestic investors and are listed on the Shanghai Stock Exchange  |
| “A Shareholder(s)”                       | holder(s) of A Shares   |
| “A Share Class Meeting”                  | the A Share class meeting proposed to be convened by the Company in relation to matters referred to in this circular  |
| “Associate(s)”                           | has the meaning ascribed thereto under the Hong Kong Listing Rules  |
| “Board”                                  | board of directors of the Company   |
| “CBRC”                                   | China Banking Regulatory Commission   |
| “Company”                                | China Minsheng Banking Corp., Ltd., a joint stock limited company incorporated in the PRC with limited liability in accordance with the Company Law, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively |
| “Company Law”                            | the Company Law of the PRC  |
| “Convertible Bonds” or “CB”              | convertible corporate bonds in the total amount of no more than RMB20 billion which are convertible into new A Shares, proposed to be issued in the PRC by the Company  |
| “CSRC”                                   | China Securities Regulatory Commission  |
| “Director(s)”                            | the director(s) of the Company  |
| “Extraordinary General Meeting” or “EGM” | an extraordinary general meeting proposed to be convened by the Company in relation to matters referred to in this circular   |
| “H Share(s)”                             | overseas listed foreign invested share(s) with nominal value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars   |
| “H Share Class Meeting”                  | the H Share class meeting proposed to be convened by the Company in relation to matters referred to in this circular  |
| “H Shareholder(s)”                       | holder(s) of H Shares   |
| “Hong Kong”                              | the Hong Kong Special Administrative Region of the PRC  |

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## DEFINITIONS

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|----------------------------|---|
| “Hong Kong Listing Rules”  | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time                                    |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited   |
| “PRC”                      | The People’s Republic of China, but for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan |
| “RMB”                      | Renminbi, the lawful currency of the PRC  |
| “Share(s)”                 | the share(s) of the Company with a nominal value of RMB1.00 each, including A Share(s) and H Share(s)   |
| “Shareholder(s)”           | registered holder(s) of Share(s) of the Company   |
| “%”                        | percentage  |

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LETTER FROM THE BOARD

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中國民生銀行股份有限公司  
**CHINA MINSHENG BANKING CORP., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01988)**

*Directors:*

Mr. Dong Wenbiao (*Chairman and Executive Director*)  
Mr. Hong Qi (*President and Executive Director*)  
Mr. Liang Yutang (*Vice President and Executive Director*)  
Mr. Zhang Hongwei (*Vice Chairman and Non-executive Director*)  
Mr. Lu Zhiqiang (*Vice Chairman and Non-executive Director*)  
Mr. Liu Yonghao (*Vice Chairman and Non-executive Director*)  
Mr. Wang Yugui (*Non-executive Director*)  
Mr. Chen Jian (*Non-executive Director*)  
Ms. Wong Hei (*Non-executive Director*)  
Mr. Shi Yuzhu (*Non-executive Director*)  
Mr. Wang Hang (*Non-executive Director*)  
Mr. Wang Junhui (*Non-executive Director*)  
Mr. Liang Jinquan (*Independent non-executive Director*)  
Mr. Wang Songqi (*Independent non-executive Director*)  
Mr. Andrew Wong (*Independent non-executive Director*)  
Mr. Qin Rongsheng (*Independent non-executive Director*)  
Mr. Wang Lihua (*Independent non-executive Director*)  
Mr. Han Jianmin (*Independent non-executive Director*)

*Registered Office:*

No. 2 Fuxingmennei Avenue,  
Xicheng District,  
Beijing, China

*Principal Place of*

*Business in Hong Kong:*  
36/F, Bank of America Tower,  
12 Harcourt Road, Central,  
Hong Kong

19 March 2012

*Dear H Shareholder(s),*

**EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT  
OF THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE BONDS AND  
THE AUTHORIZATION PERIOD OF THE BOARD AND  
THE AUTHORIZED PERSON FOR HANDLING RELATED MATTERS**

**EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT  
OF THE ISSUANCE OF NEW H SHARES AND  
THE AUTHORIZATION PERIOD OF THE BOARD AND  
THE AUTHORIZED PERSON FOR HANDLING RELATED MATTERS**

**AND**

**NOTICES REGARDING THE SECOND EXTRAORDINARY GENERAL MEETING  
IN 2012 AND THE FIRST H SHARE CLASS MEETING IN 2012**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 25 February 2011 relating to the resolution of the Board with regard to the proposed issuance of A Share Convertible Bonds of no more than

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## LETTER FROM THE BOARD

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RMB20 billion and issuance of no more than 1,650,852,240 H Shares, representing no more than 40% of the total issued 4,127,130,600 H Shares as at 25 February 2011. The issuance of A Share Convertible Bonds and new issuance of H Shares have been approved by the CBRC and the Shareholders, and the new issuance of H Shares has been approved by the CSRC. The issuance of A Share Convertible Bonds is yet to be approved by the CSRC. Details of the terms and conditions of the public issuance of A Share Convertible Bonds and issuance of H Shares are set out in Appendix I to this letter.

Given the Company's applications for the issuance of A Share Convertible Bonds and new issuance of H Shares are still in progress, and the validity period of the resolutions in respect of the issuance of A Share Convertible Bonds and new issuance of H Shares passed at the first extraordinary general meeting in 2011, the first A Share class meeting in 2011 and the first H Share class meeting in 2011 on 4 May 2011 as well as the authorization period of the Board and authorized person for handling matters in respect of the issuance of A Share Convertible Bonds, new issuance of H Shares and the listing will expire soon, the Board of the Company proposed to convene an extraordinary general meeting and shareholders' class meetings to consider and approve:

1. the proposal regarding the extension of the validity period of the resolution in respect of the issuance of A Share Convertible Bonds by China Minsheng Banking Corp., Ltd. and the authorization period of the Board and authorized person for handling related matters;
2. the proposal regarding the extension of the validity period of the resolution in respect of the new issuance of H Shares by China Minsheng Banking Corp., Ltd. and the authorization period of the Board and authorized person for handling related matters.

In addition, the above proposals are subject to approval by A Shareholders and H Shareholders at A Share Class Meeting and H Share Class Meeting respectively by special resolutions.

### **REASONS FOR EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT OF THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE BONDS AND EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT OF THE ISSUANCE OF NEW H SHARES**

On the basis of the following reasons, having made due and careful consideration, the Company has decided to extend the validity period of the resolution in respect of the public issuance of A Share Convertible Bonds and the validity period of the resolution in respect of the issuance of new H Shares: (i) the Company needs to satisfy the regulatory requirements in respect of core capital adequacy ratio by supplementing its core capital. The proceeds from the issuance of the A Share Convertible Bonds will be used to replenish the supplementary capital of the Company according to the approval of CBRC and used to replenish the core capital of the Company after conversions conducted by holders of Convertible Bonds, while the proceeds from the issuance of the H Shares will be used to replenish the core capital of the Company; (ii) approvals from relevant regulatory departments shall be required in both of the issuance of A Share Convertible Bonds and the issuance of new H Shares. As of the date of this circular, although the issuance of A Share Convertible Bonds and new issuance of H Shares have been approved by the CBRC, and the issuance of new H Shares has been approved by the CSRC, the issuance of A Share Convertible Bonds is yet to be approved by the CSRC. It would be impracticable for the Company to estimate when such approval will be granted; (iii) in order to realize the interests of the Company and the Shareholders as a whole, the Company will choose the most satisfactory market window for the issuance of A Share Convertible Bonds and the issuance of new H Shares. Therefore, sufficient time is needed for the Company to analyze the market conditions for the proper window for the issuance; and (iv) relevant follow-up matters in respect of the issuance of A Share Convertible Bonds and the issuance of new H Shares shall be dealt by the Board and the authorized person under the authorization by the resolution from the shareholders' general meeting.

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## LETTER FROM THE BOARD

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Taking into account the reasons abovementioned, the Company is of the view that it is beneficial and necessary for the Company and the Shareholders as a whole to extend the validity period of the resolution in respect of the public issuance of A Share Convertible Bonds and the validity period of the resolution in respect of the issuance of new H Shares for 12 months.

### **1. PROPOSAL REGARDING THE EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT OF THE ISSUANCE OF A SHARE CONVERTIBLE BONDS BY CHINA MINSHENG BANKING CORP., LTD. AND THE AUTHORIZATION PERIOD OF THE BOARD AND THE AUTHORIZED PERSON FOR HANDLING RELATED MATTERS**

#### **1.1 Validity period of the resolution**

The extended validity period of the resolution in respect of the issuance of A Share Convertible Bonds will be valid for 12 months from the effective date of the resolution regarding the extension of the validity period of the resolution in respect of the issuance of A Share Convertible Bonds being passed at the extraordinary general meeting and the Shareholders' class meeting of the Company.

#### **1.2 Matters relating to authorization in connection with the issuance of the Convertible Bonds**

It will be proposed at the Shareholders' general meeting and Shareholders' class meetings to authorize the Board, and the Board will then delegate the authority to the President to exercise the full power to handle matters relating to the issuance of the Convertible Bonds under the framework and principles as deliberated and passed by the Shareholders at the Shareholders' general meeting and within the validity period of the resolution in respect of the issuance of the Convertible Bonds (and for matters relating to the conversion of the Convertible Bonds, within the conversion period), including but not limited to those set out below:

- 1.2.1 to formulate and implement the final proposal for the issuance of the Convertible Bonds, including but not limited to: to determine the issue size, timing of the issuance, method of the issuance, target investors, interest rate of the Convertible Bonds, conversion price, redemption terms and the amount of the Convertible Bonds to be preferentially allocated to the existing A Shareholders; accounts for the funds to be raised; and any other matters in relation to the issuance plan and the conversion of the Convertible Bonds in the future;
- 1.2.2 if the PRC government announces new regulations in relation to the issuance of Convertible Bonds, or the regulatory authorities set out new policy requirements, or upon changes in the market conditions, to adjust the issuance proposal accordingly unless such adjustments are specifically required by the laws, regulations and the articles of association of the Company to be resolved at a Shareholders' general meeting;
- 1.2.3 to produce, amend and file the application and any other materials in relation to the issuance and listing of the Convertible Bonds in accordance with the requirements of the relevant regulatory authorities;
- 1.2.4 to amend, execute and implement all agreements, contracts and other documents (including but not limited to sponsorship and underwriting agreements and agreements relating to the proceeds from the issuance of the Convertible Bonds) during the course of the issuance of the Convertible Bonds;

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## LETTER FROM THE BOARD

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1.2.5 to amend the relevant provisions of the articles of association of the Company relating to the issuance of the Convertible Bonds and the registered capital of the Company at the appropriate time based on the status of implementation of the issuance and conversion of the Convertible Bonds, and to deal with the matters in relation to the approval of and the filing with the approval authority or the administration for industry and commerce of such amendments, the approval by and the registration with the approval authority or the administration for industry and commerce of the change in the registered capital, and the listing of the Convertible Bonds;

1.2.6 to the extent permitted by laws and regulations, in accordance with the requirements of the regulatory authorities and in view of the actual conditions of the Company, to appropriately amend, adjust and supplement the terms of the issuance of the Convertible Bonds;

1.2.7 to deal with other matters relating to the issuance of the Convertible Bonds;

1.2.8 the authorization period in connection with the issuance of the Convertible Bonds will be valid for 12 months from the effective date of the resolution regarding the extension of the validity period of the resolution in respect of the issuance of A Shares Convertible Bonds being passed at the EGM and Shareholders' class meetings of the Company.

## **2. PROPOSAL REGARDING THE EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTION IN RESPECT OF THE ISSUANCE OF NEW H SHARES BY CHINA MINSHENG BANKING CORP., LTD. AND THE AUTHORIZATION PERIOD OF THE BOARD AND AUTHORIZED PERSON FOR HANDLING RELATED MATTERS**

### **2.1 Validity period of the resolution**

The extension of the validity period of the resolution in respect of the issuance of new H Shares will be valid for 12 months from the effective date of the resolution in respect of the issuance of new H Shares being passed at the extraordinary general meeting and Shareholders' class meetings of the Company.

### **2.2 Matters relating to authorization in connection with the issuance of the H Shares**

It will be proposed at a Shareholders' general meeting and Shareholders' class meetings to authorize the Board, and the Board will then delegate the authority to the President, to exercise the full power to handle matters relating to the issuance of the H Shares under the framework and principles as deliberated and adopted by the Shareholders at the Shareholders' general meeting and Shareholders' class meetings and within the validity period of the resolution in respect of the issuance of the H Shares, including but not limited to those set out below:

2.2.1 to submit all the relevant applications, reports and other documents to the relevant PRC and overseas regulatory authorities and deal with all the procedures to obtain and/or procure all the relevant approvals, registration, filing, sanction and permission;

2.2.2 to be responsible for the issuance of H Shares pursuant to the proposal approved by the Shareholders at the Shareholders' general meeting and Shareholders' class meetings, including the determination of the issue size, price (including the price range and final price), timing of the issuance, method of the issuance and target investor(s) of the H Shares, the execution, implementation, modification and termination of any agreement, contract or other documents relating to the issuance of H Shares and other relevant matters;

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## LETTER FROM THE BOARD

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- 2.2.3 to be responsible for handling and obtaining all the approvals and permissions from the CSRC, the Hong Kong Stock Exchange and other relevant PRC and overseas regulatory authorities in relation to the issuance of H Shares;
- 2.2.4 to engage and appoint the lead underwriter, international and domestic legal advisers and other agents in relation to the issuance of H shares and enter into the relevant appointment or engagement agreements according to the practical needs of the issuance of H Shares;
- 2.2.5 to amend the articles of association of the Company according to the status of the issuance of H Shares, deal with the relevant registration and filing procedures with the relevant industry and commerce administration authorities and other matters in relation to the implementation of the resolutions of the Shareholders' general meeting and Shareholders' class meetings;
- 2.2.6 to make appropriate amendments to the terms of proposal to issue H Shares in light of the actual conditions of the issuance of H Shares and pursuant to the approval(s) by the relevant authorities;
- 2.2.7 to execute, implement, amend and complete any document and do any act as necessary and appropriate in relation to the issuance of H Shares;
- 2.2.8 The authorization period in connection with the issuance of new H Shares will be valid for 12 months from the effective date of the resolution regarding the extension of the validity period of the resolution in respect of the issuance of new H Shares being passed at the EGM and Shareholders' class meetings of the Company.

Considering the Company had already obtained the CSRC approval in relation to the issuance of H Shares after the board meeting dated 22 February 2012, the Company undertakes to the Hong Kong Stock Exchange that it will complete the H Share issuance before the expiry of the three months from the date of the EGM.

### **3. EXTRAORDINARY GENERAL MEETING AND H SHARE CLASS MEETING**

A notice convening the EGM to be held on Thursday, 3 May 2012 at 2:00 p.m. is set out on pages 22 to 23 of this circular.

A notice convening the H Share Class Meeting to be held immediately following the EGM and the A Share Class Meeting or any adjournment thereof on Thursday, 3 May 2012 is set out on pages 24 to 25 of this circular.

Reply slips and forms of proxy for the use at the EGM and the H Share Class Meeting are enclosed and also published on the websites of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cmbc.com.cn](http://www.cmbc.com.cn)).

Shareholders who intend to attend the EGM and the H Share Class Meeting shall complete and deliver the relevant reply slips to the office of the Board of the Company no later than Friday, 13 April 2012.

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## LETTER FROM THE BOARD

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The contact details of the office of the Board of the Company are as follows:

87707, Building VIII, Beijing Friendship Hotel,  
No. 1 Zhongguancun Nandajie,  
Haidian District, Beijing,  
The People's Republic of China  
Postal Code: 100873  
Facsimile: 86-10-6846 6796

The relevant forms of proxy for the EGM and the H Share Class Meeting must be lodged with the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof in order for such documents to be valid.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all resolutions at the general meeting will be voted on by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules. To the best of the Directors' knowledge, information and belief having made all reasonable inquiry, no Shareholder is required to abstain from voting on any of the resolutions proposed to the EGM, the A Share Class Meeting and the H Share Class Meeting, respectively.

As certain holders of A Shares are considered Associates of Mr. Liu Yonghao, Mr. Zhang Hongwei, Ms. Wong Hei, Mr. Lu Zhiqiang and Mr. Shi Yuzhu, being the Directors of the Company, under the Hong Kong Listing Rules and therefore connected persons of the Company, the subscription of the Convertible Bonds by such holders of A Shares would constitute connected transactions under Chapter 14A of the Hong Kong Listing Rules and subject to the reporting, disclosure and independent Shareholders' approval requirements. The Company has applied to the Hong Kong Stock Exchange, and the Hong Kong Stock Exchange has agreed to waive the requirements from strict compliance with Rules 14A.21, 14A.47, 14A.48, 14A.58(3)(c) and 14A.58(3)(d) of the Hong Kong Listing Rules.

#### **4. RECOMMENDATIONS**

The Board of the Company has considered and approved all resolutions as mentioned above. None of the Directors of the Company has substantial interest in (i) the extension of the validity period of the resolution in respect of the public issuance of A Share Convertible Bonds of the Company and the authorization period of the Board and the authorized person for handling related matters; and (ii) the extension of the validity period of the resolution in respect of the issuance of new H Shares by China Minsheng Banking Corp., Ltd. and the authorization period of the Board and the authorized person for handling related matters.

The Directors consider that all resolutions aforementioned are in the best interests of the Company and Shareholders as a whole and thus recommend you to vote in favor of all the above resolutions which will be proposed at the EGM/H Share Class Meeting.

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## LETTER FROM THE BOARD

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The register of members of H Shares of the Company will be closed from Tuesday, 3 April 2012 to Thursday, 3 May 2012 (both days inclusive), during such period no transfer of H Shares of the Company will be registered. According to the circular issued by the Company in respect of the proposed re-election and appointment of directors and supervisors and notice of the first extraordinary general meeting in 2012 on 24 February 2012, the register of members of H Shares of the Company will also be closed from Saturday, 10 March 2012 to Tuesday, 10 April 2012 (both days inclusive), during such period no transfer of H Shares will be registered. As such, the Company will not register any transfer of H Shares from Saturday, 10 March 2012 to Thursday, 3 May 2012 (both days inclusive). H Shareholders whose names appear on the register of members of the Company as at 4:30 p.m. on Friday, 9 March 2012 are entitled to attend and vote at the first Extraordinary General Meeting in 2012, the second Extraordinary General Meeting in 2012 and the first H Share Class Meeting in 2012.

Yours faithfully,  
By order of the Board  
**China Minsheng Banking Corp., Ltd.**  
**Dong Wenbiao**  
*Chairman*

## 1. TERMS AND CONDITIONS IN RESPECT OF THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE BONDS

### 1.1 Type of securities to be issued

The type of the securities to be issued by the Company is A Share Convertible Bonds. The Convertible Bonds and A Shares to be converted into will be listed in Shanghai Stock Exchange.

### 1.2 Issue size

The total amount of the Convertible Bonds will be not more than RMB20 billion. The actual size of the issuance shall be determined by the Board within the above scope, subject to authorization by the Shareholders' general meeting.

The maximum number of A Shares that can be converted should be determined by the prevailing CB Conversion Price at the time of conversion. The initial CB Conversion Price will be disclosed in the offering documents relating to the Convertible Bonds.

### 1.3 Par value and issue price

The Convertible Bonds will be issued at par with a nominal value of RMB100 each.

### 1.4 Term

The term of the Convertible Bonds will be six years from the date of issuance.

### 1.5 Interest rate

It is proposed at the Shareholders' general meeting to authorize the Board to determine the methods for determination of nominal interest rate and actual annual interest rate for the interest accrual year with reference to the PRC government policies, market conditions and the actual conditions of the Company, prior to the issuance of the Convertible Bonds.

### 1.6 Method and timing of interest payment

#### 1.6.1 Calculation of annual interest

The interest of each interest accrual year (“**Annual Interest**”) means the interest accrued to the CB Holders in each year on each anniversary of the date of issuance of the Convertible Bonds, calculated based on the aggregate nominal value of the Convertible Bonds.

The formula for calculating the Annual Interest:  $I = B \times i$

“I”: denotes the Annual Interest;

“B”: denotes the aggregate nominal value of the Convertible Bonds held by a CB Holder;  
and

“i”: denotes the interest rate of the Convertible Bonds of that year.

*1.6.2 Method of interest payment*

- (1) Interest of the Convertible Bonds will be paid annually, accruing from the date of issuance of the Convertible Bonds.
- (2) Interest payment date: The interest is payable annually on each anniversary of the date of issuance of the Convertible Bonds. If such day falls on a statutory holiday or rest day, the interest payment date shall be postponed to the first working day immediately thereafter, provided that no additional interest will be accrued during the period of postponement. The period between an interest payment date and the immediately following interest payment date will be an interest accrual year.
- (3) Record date for interest payment: The record date for interest payment in each year will be the last trading date preceding the interest payment date. The Company will pay the interest accrued in that year within five trading days from the interest payment date. The Company will not pay any interest for that year and subsequent interest accrual years to the CB Holders whose Convertible Bonds have been applied to be converted into the A Shares of the Company on or before the record date for interest payment.
- (4) Tax payable on the interest income of a CB Holder shall be borne by such CB Holder.

The Board shall, in accordance with relevant laws and regulations and rules of Shanghai Stock Exchange, determine the ownership of interests and dividends for the year on which the Convertible Bonds are converted into A Shares.

**1.7 Conversion period**

The conversion period of the Convertible Bonds commences on the first trading day immediately following the expiry of the six-month period after the date of issuance of the Convertible Bonds and ends on the maturity date of the Convertible Bonds.

**1.8 Determination and adjustment of the CB Conversion Price***1.8.1 Basis for determining the initial CB Conversion Price*

The initial CB Conversion Price of the Convertible Bonds shall not be lower than the average trading price of A Shares of the Company for the 20 trading days preceding the date of publication of the offering document (in the event that during such 20 trading days, the share price has been adjusted due to ex-rights or ex-dividend, the price of each of these trading days before adjustment shall be adjusted with reference to the ex-rights or ex-dividend share price) and the average trading price of A Shares of the Company on the trading day preceding the date of the publication of the offering document of the Convertible Bonds. The actual initial CB Conversion Price shall be determined by the Board of the Company with reference to the market conditions, subject to the authorization at the Shareholders' general meeting.

*1.8.2 Method and calculation formula of adjustments to CB Conversion Price*

The CB Conversion Price is subject to adjustment, upon the occurrence of certain events which affect the share capital of the Company, such as distribution of share dividend, capitalization, issuance of new shares, rights issue or distribution of cash dividend (excluding any increase in the share capital as a result of conversion of the Convertible Bonds). The CB Conversion Price will be adjusted based on the following formulae:

Distribution of share dividend or capitalization:  $P_1 = P_0 / (1 + n)$ ;

Issue of new shares or rights issue:  $P_1 = (P_0 + A \times k) / (1 + k)$ ;

Where the two events above occur concurrently:  $P_1 = (P_0 + A \times k) / (1 + n + k)$ ;

Distribution of cash dividend:  $P_1 = P_0 - D$ ;

Where the three events above occur concurrently:  $P_1 = (P_0 - D + A \times k) / (1 + n + k)$ .

In the aforesaid formulae, “ $P_0$ ” denotes the initial CB Conversion Price before adjustment; “ $n$ ” denotes the rate of scrip dividend or capitalization issue; “ $k$ ” denotes the new share issue rate or rights issue rate; “ $A$ ” denotes the price of new share issue or rights issue; “ $D$ ” denotes the cash dividend per share; and “ $P_1$ ” denotes the effective CB Conversion Price after adjustment.

Upon occurrence of any of the abovementioned changes in the shareholdings and/or shareholder’s interests of the Company, the CB Conversion Price will be adjusted accordingly and in the same order of the occurrence of the changes, and an announcement of the Board resolution in relation to the CB Conversion Price adjustment date, adjustment method and conversion suspension period (if required) shall be made on the publications designated by CSRC and in Hong Kong market (if required) in accordance with the Hong Kong Listing Rules as amended from time to time and the articles of association of the Company. If the CB Conversion Price adjustment date is on or after the date on which a CB Holder applies for conversion of his Convertible Bonds, but before the date of registration of the shares to be issued upon such conversion, then such conversion will be effected based on the adjusted CB Conversion Price.

In the event that the CB Holder’s rights and benefits, or the interests derived from the share conversion are affected by the change in the Company’s share class, quantity and/or shareholders’ interests due to any possible share repurchase, consolidation, division or any other action which may be undertaken by the Company, the Company will adjust the CB Conversion Price based on the actual situation and in accordance with the principles of fairness, justice, equity so as to fully protect the CB Holders’ interests. The details of adjustments to CB Conversion Price and its implementation measures shall be determined in accordance with the then relevant PRC laws and regulations and the relevant provisions of the securities regulatory authorities.

## 1.9 Downward adjustment to CB Conversion Price

### 1.9.1 Adjustment right and the magnitude of adjustment

**If, during the term of the Convertible Bonds issued hereunder, the closing prices of the A Shares of the Company in any 15 trading days out of any 30 consecutive trading days are lower than 80% of the prevailing CB Conversion Price, the Board may propose a downward adjustment to the CB Conversion Price to the Shareholders for their consideration and approval at a Shareholders' general meeting.**

The conversion price will be determined by the Board based on the prevailing market conditions and in compliance with the requirement of the Administrative Measures for the Issuance of Securities by Listed Companies promulgated by CSRC, which provides that the conversion price of CB shall not be lower than the average trading price of A Shares of the Company for the 20 trading days preceding the date of publication of the offering document, and the average trading price of A Shares on the trading day preceding the date of publication of the offering document. The Administrative Measures for the Issuance of Securities by Listed Companies allows CB issuers to consider downward adjustment of conversion price and specify the mechanism of such potential adjustment in the offering document. If the underlying share price consistently and significantly underperforms the conversion price, the CB holders will suffer by holding onto out-of-the-money option. Hence, the downward adjustment mechanism is designed for the benefit of the CB holders.

On the other hand, in view of the dilution effect of the conversion price adjustment, and to protect the benefit of existing A Share and H Share holders, the downward adjustment of conversion price can be triggered only if the closing prices of the Company's A Shares in 15 out of 30 consecutive trading days are lower than 80% of the prevailing CB conversion price. In addition, such adjustment will need to be approved at Shareholders' general meeting, subject to approval of two-thirds of the participating shareholders, where holders of CB should abstain from voting. The revised conversion price shall not be lower than the average trading price of A Shares of the Company for the 20 trading days preceding the date of the Shareholders' general meeting, and the average trading price of A Shares on the trading day preceding the date of the Shareholders' general meeting, and shall be also no lower than the nominal value per Share or the net asset value per Share based on the latest audited financial statement.

The Company believes that such downward adjustment of conversion price is in line with the market practice.

The abovementioned proposal is subject to approval of two-thirds of the participating shareholders with voting rights. Shareholders who hold the Convertible Bonds issued hereunder should abstain from voting. The adjusted CB Conversion Price should be no less than the average trading price of the A Shares of the Company for the 20 trading days immediately before the aforementioned Shareholders' general meeting or the average trading price of the A Shares of the Company on the trading day immediately prior that Shareholders' general meeting, and should be also no less than the nominal value per Share or the net asset value per Share based on the latest audited financial statement.

In the event that an adjustment to the CB Conversion Price is made during the aforementioned period of 20 trading days, in respect of the trading days prior to the adjustment, the calculation shall be based on the unadjusted CB Conversion Price and the closing price of the shares on each such day, and in respect of the trading days after the adjustment, the calculation shall be based on the adjusted CB Conversion Price and the closing price of the shares on each such day.

#### *1.9.2 Adjustment procedures*

If a downward adjustment to the CB Conversion Price is approved by the shareholders at a Shareholders' general meeting, the Company will publish an announcement of the resolutions of the Shareholders' general meeting in relation to magnitude of adjustment, equity record date and conversion suspension period in the print media and the website designated by CSRC and in Hong Kong market (if needed) in accordance with the Hong Kong Listing Rules as amended from time to time and the articles of association of the Company. Application for conversion of CB with adjusted Conversion Price shall be resumed upon the first trading day after the equity record date, i.e. the Conversion Price adjustment date. If the CB Conversion Price adjustment date is on or after the date on which a CB Holder applies for conversion of Convertible Bonds, but before the date of registration of the shares to be issued upon such conversion, then such conversion will be effected based on the adjusted CB Conversion Price.

### **1.10 Method for determining the number of Shares for conversion**

Where a CB Holder applies to convert the Convertible Bonds held by him during the conversion period, the formula for calculating number of the Shares to be issued upon conversion:  $Q = V/P$ . Any fractional Share shall be rounded down to the nearest whole number.

In the aforesaid formula, "V" denotes the aggregate nominal value of the Convertible Bonds in respect of which the CB Holders apply for conversion; and "P" denotes the prevailing CB Conversion Price as at the date of application for conversion.

Within five trading days from the conversion of the Convertible Bonds, the Company will pay the CB Holders in cash an amount equal to the nominal value of the remaining balance of such Convertible Bonds which are insufficient to be converted into one Share and the interest accrued on such balance in accordance with the relevant requirements of the Shanghai Stock Exchange and such other authorities (please refer to Clause 1.11 "Terms of redemption" for details of the method of calculation of the interest accrued).

### **1.11 Terms of redemption**

#### *1.11.1 Terms of redemption at maturity*

Within five trading days upon the maturity of the Convertible Bonds issued hereunder, the Company will redeem all the Convertible Bonds from CB Holders which have not been converted into the Shares by then, at a price calculated at a premium (including the interest accrued in the last interest accrual year) in addition to the nominal value of the Convertible Bonds. The actual premium shall be determined by the Board with reference to the market conditions, subject to the authorisation at the Shareholders' general meeting.

*1.11.2 Terms of conditional redemption*

During the conversion period of the Convertible Bonds issued hereunder, if the closing prices of the A Shares of the Company in at least 15 trading days out of 30 consecutive trading days are equal to or higher than 130% of the prevailing CB Conversion Price, the Company shall have the right to redeem all or part of the outstanding Convertible Bonds which have not been converted into the Shares, at a price equal to the nominal value of the Convertible Bonds plus the interest accrued. If the Company does not exercise the redemption the first time when conditions for redemption are satisfied in any of the interest accrual year, it may not exercise such rights in such interest accrual year.

Formula for calculating then accrued interest is:  $I_A = B \times i \times t / 365$

$I_A$ : Accrued interest for the current period;

$B$ : Aggregate nominal value of the Convertible Bonds issued hereunder that are held by the CB Holders and will be redeemed;

$i$ : Interest rate of the Convertible Bonds for current year; and

$t$ : Number of days on which interest is accrued, meaning the actual number of calendar days from the last interest payment date to the redemption date of the current interest accrual year (excluding the redemption date).

In the event that an adjustment to the CB Conversion Price has been implemented in the aforementioned trading days, the calculation shall be made based on unadjusted CB Conversion Price relating to, and the closing price of, each day prior to such adjustment, and on the adjusted Conversion Price relating to, and the closing price of, each day after such adjustment.

In addition, if the balance of Convertible Bonds not converted is less than RMB30 million, the Board may redeem all Convertible Bonds not converted at the par value plus the accrued interest for the current period.

To meet the requirements for the Convertible Bonds to form as part of the supplementary capital, the exercise of conditional redemption right set out above is conditional upon having obtained the approval from CBRC.

**1.12 Terms of sale back**

If the actual use of the proceeds from the issuance of the Convertible Bonds by the Company differs from the description of the use of proceeds set out by the Company in the offering document, and such change is considered by the CSRC as a deviation in the use of proceeds, the CB Holders will be entitled to a one-off right to sell the Convertible Bonds back to the Company at the nominal value plus the interest accrued. Under this scenario, the CB Holders may sell their Convertible Bonds back to the Company during the sale back declaration period after it is announced by the Company. If the CB Holders do not exercise their sale back rights during the sale back declaration period, such rights to sell back the Convertible Bonds shall automatically lapse. Save as the aforesaid, the Convertible Bonds cannot be sold back at the option of the CB Holders.

**1.13 Entitlement to dividend of the year of conversion**

The new A Shares of the Company to be issued as a result of the conversion of the Convertible Bonds shall rank pari passu with all the existing issued shares of the Company, and all shareholders whose names are recorded on the register of members of the Company on the record date for dividend entitlement shall be entitled to receive the dividend for that year.

**1.14 Method of issuance and target investors**

The method of the issuance of the Convertible Bonds will be determined by the Board, subject to the authorization at the Shareholders' general meeting. The target investors are natural persons, legal persons, securities investment funds and other investors that are in compliance with the laws, who have maintained securities accounts with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, except for those prohibited by the PRC laws and regulations.

**1.15 Subscription arrangement for the A Share Convertible Bonds**

The existing holders of A Shares of the Company shall have pre-emptive rights to subscribe for the Convertible Bonds to be issued. The actual amount to be preferentially allocated to the existing holders of A Shares shall be determined by the Board with reference to the market conditions, subject to the authorization at the Shareholders' general meeting, and shall be disclosed in the offering document of the Convertible Bonds.

As far as the Convertible Bonds which are offered by way of an offline tranche to institutional investors and an online tranche to all qualified A-share investors are concerned, connected persons are not entitled to preferential treatment in the allocation process. More specifically, for offline offering tranche, in the event of under subscription, all the applicants are entitled to the number of Convertible Bonds for which they apply; whereas in the event of excess applications, all the applicants are only entitled to receive pro rata allocation of Convertible Bonds. For online offering tranche, in the event of under subscription, all the applicants are entitled to the number of Convertible Bonds for which they apply; whereas in the event of excess applications, the successful applicants shall be determined by way of balloting. The under-subscribed portion after such online and offline offering shall be fully underwritten by the underwriters.

In view of the above offering mechanisms, the actual allocation of Convertible Bonds to connected persons are subject to various factors including the exercise of pre-emptive rights by other existing A Shareholders, valid applications under online and offline offering tranches and, as the case may be, balloting results. However, connected persons are not entitled to any preferential treatment and/or benefit in the offering and allocation process of the Convertible Bonds.

**1.16 CB Holders and CB Holders' meetings***1.16.1 Rights and obligations of CB Holders*

## (1) Rights of CB Holders

- ① to receive agreed interests based on the number of Convertible Bonds held by the CB Holders;
- ② to convert the Convertible Shares held by the CB Holders into the shares of the Company;
- ③ to exercise the right of sale back on agreed conditions;
- ④ to transfer, donate or pledge the Convertible Shares held by the CB Holders in accordance with laws, administrative regulations and the articles of association of the Company;
- ⑤ to receive relevant information in accordance with the laws and the articles of association of the Company;
- ⑥ to request the Company to repay the principal and interest of the Convertible Bonds within the agreed term and by the agreed methods;
- ⑦ other rights as the creditors of the Company prescribed by applicable laws, administrative regulations and the articles of association of the Company.

## (2) Obligation of CB Holders

- ① to abide by the terms of Convertible Bonds;
- ② to pay the subscription amount in accordance with the number of Convertible Bonds subscribed for;
- ③ not to request the Company to repay the principal and interest of the Convertible Bonds before maturity, unless otherwise required by applicable laws and regulations or otherwise agreed in the offering document of the Convertible Bonds;
- ④ other obligations of the CB Holders prescribed by applicable laws, administrative regulations and the articles of association of the Company.

*1.16.2 CB Holders' meetings*

## (1) Circumstances under which CB Holders' meeting shall be convened

A CB Holders' meeting shall be convened by the Board upon the occurrence of any of the following events:

- ① the Company proposes to change the terms of the offering document;
- ② the Company defaults in paying principal amount and interests under the Convertible Bonds on time;
- ③ the Company undertakes a capital reduction, merger, division, dissolution or files for bankruptcy;
- ④ other matters which may affect the material interests of the CB Holders.

The following entities or persons may propose a CB Holders' meeting:

- ① the Board of the Company;
- ② upon written proposal by holders of 10% or more of total par value of the Convertible Bonds;
- ③ other entities or persons prescribed by CSRC.

## (2) Convening of CB Holders' meeting

- ① A CB Holder's meeting shall be convened and presided over by the Board of the Company;
- ② The Board of the Company shall, within thirty days after the proposal of the meeting has been raised or received by the Board, convene CB Holders' meeting. The Board of the Company shall, at least fifteen days before the meeting, publish the meeting notice in at least one designated newspaper or website, which shall indicate among others the specific time, venue, agenda and method of the meeting as confirmed by the Board of the Company.

## (3) Attendees of the CB Holders' meeting

Unless otherwise required by applicable laws and regulations, a CB Holder may attend the CB Holders' meeting in person or by a proxy and exercise its voting right.

The following entity or person may attend the CB Holders' meeting as a non-voting attendee and submit the proposal for discussion and decision by the meeting:

- ① Issuer of the Convertible Bonds (i.e. the Company);
- ② Other key connected parties.

The Board of the Company shall engage attorneys to attend the CB Holders' meeting and issue legal opinions on matters such as the convening, voting procedures and qualification of attendees of the CB Holders' meeting.

(4) Procedures of CB Holders' meeting

- ① The chairperson of the meeting shall firstly announce the rules of procedure of the meeting and important notice, nominate and announce a scrutineer and present the proposals. Voting will be commenced after discussion of proposals and the resolutions will be effective upon witness by the attorney(s);
- ② A CB Holders' meeting shall be presided over by the Board's Chairman. In the absence of the Board's Chairman, the meeting shall be presided over by a director authorized by the Board's Chairman; if neither the Board's Chairman nor the director authorized by the Board's Chairman is able to preside over the meeting, the meeting shall be presided over by a CB Holder elected by CB Holders representing at least 50% (exclusive) of par value of Convertible Bonds present at the meeting;
- ③ The convener of the meeting shall prepare a signature book for attendees, which shall indicate the name (or company name), identity card number and residential address, of the attendees, the par value of the Convertible Bonds held or represented by the attendees and the name of their proxies.

(5) Voting and resolution of CB Holders' meeting

- ① Each Convertible Bond represents one vote in the CB Holders' meeting;
- ② CB Holders shall vote by open ballot in the CB Holders' meeting;
- ③ A resolution of the CB Holders' meeting shall be valid upon the affirmative votes representing at least two-thirds of par value of Convertible Bonds present at the meeting;
- ④ Different proposals or different items contained in one proposal shall be discussed and voted separately in the CB Holders' meeting;
- ⑤ A resolution of CB Holders' meeting shall be valid after it is resolved at the CB Holders' meeting, provided that, if the approval of CSRC or other competent authorities are required, it shall become effective on the date of approval or other date confirmed by such approval;
- ⑥ Unless expressly agreed that special compensation shall be made to the CB Holders voting against the resolution or failing to attend the meeting, a resolution shall have equal effect on all CB Holders;
- ⑦ After a resolution is passed by the CB Holders' meeting, the Board of the Company shall notify the CB Holders by announcement and implement such resolution.

### 1.17 Use of proceeds from the issuance of the Convertible Bonds

The proceeds from the issuance of the Convertible Bonds, after deduction of the expenses relating to the issuance, will be used to replenish the supplementary capital of the Company according to the approval of CBRC. Such proceeds will be used to replenish the core capital of the Company after conversions conducted by CB Holders.

### 1.18 Special provisions in relation to supplementary capital

In order to satisfy the requirements of the CBRC in relation to the treatment of convertible bonds as the supplementary capital of a bank and pursuant to the *Administrative Measures regarding the Capital Adequacy Ratio of Commercial Banks*, the terms of the Convertible Bonds will contain the following special provisions:

- 1.18.1 the exercise of the redemption right under the Convertible Bonds is conditional upon the obtaining of the approval of the CBRC; and
- 1.18.2 the CB Holders' claims against the Company are subordinated to the claims of the depositors and other ordinary creditors of the Company, and are equivalent to other subordinated debts of the Company. The Convertible Bonds are not secured by the mortgage or pledge over the assets of the Company.

### 1.19 Guarantee and security

There is no guarantee or security in relation to the proposed issuance of the Convertible Bonds.

*The Shareholders and potential investors should be aware that the proposed issuance of the A Share Convertible Bonds is subject to the approvals set out above being obtained and various factors including the market conditions, and therefore the proposed issuance of the A Share Convertible Bonds may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the Shares.*

## 2. TERMS AND CONDITIONS IN RESPECT OF THE ISSUANCE OF NEW H SHARES

### 2.1 Class of Shares

H Shares to be issued are H Shares with nominal value of RMB1.00 each, which will be issued to overseas investors and listed on the main board of the Hong Kong Stock Exchange.

The H Shares to be issued shall rank pari passu with the existing A Shares and H Shares in all respects except as otherwise provided for under the applicable PRC laws and regulations and the articles of association of the Company.

### 2.2 Size of issuance

Not more than 1,650,852,240 H Shares will be issued, representing not more 40% of the total issued 4,127,130,600 H Shares as at 25 February 2011. If there were any change to the share capital of the Company as a result of any dividend of shares or capitalization, etc., before the issuance, the maximum number of H Shares issued will be decided in accordance with 40% of the total number (after such change) of issued H Shares.

### 2.3 Target investor

Qualified investors of the issuance of H Shares, shall be the overseas individuals, institutional investor(s) and other qualified investors which are independent of, and which are not connected persons of, the Company.

### 2.4 Pricing

2.4.1 The issue price of the H Shares to be issued shall be determined by the Board and in the best interest of the Shareholders according to the prevailing market conditions and shall not be issued at a discount of more than 20% to:

- (i) the closing price of H Shares on the date of the relevant placing agreement or other agreement involving the proposed issuance of H Shares; and
- (ii) the average of the closing prices of H Shares during the 5 trading days immediately prior to the earliest of:
  - (A) the date of announcement to be published upon signing of the placing agreement or other agreement involving the proposed issuance of H Shares;
  - (B) the date of the placing agreement or other agreement involving the proposed issuance of H Shares; and
  - (C) the date on which the issue price is fixed.

2.4.2 The issue price should also be referenced to the trading performance and trading multiples of the comparable listed companies that engaged in similar businesses before the issuance.

### 2.5 Accumulated profit

The accumulated profit before the issuance of H Shares shall be arranged for the implementation of the H Shares issuance plan. The accumulated profit of the Company prior to the issuance of the new H Shares shall be shared by all the Shareholders immediately after such issuance.

### 2.6 Use of proceeds

The proceeds from the issuance of the H Shares, after deduction of the expenses relating to the issuance, will be used to replenish the capital base of the Company in order to improve the capital adequacy ratio of the Company.

*The Shareholders and potential investors should be aware that the proposed issuance of the new H Shares is subject to the approvals set out above being obtained and various factors including the market conditions, and therefore the proposed issuance of the new H Shares may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the Shares.*



中國民生銀行股份有限公司  
**CHINA MINSHENG BANKING CORP., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01988)**

**NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2012**

**Notice is hereby given** that the second extraordinary general meeting (the “EGM”) of China Minsheng Banking Corp., Ltd. (the “Company”) in 2012 will be held at 2:00 p.m. on Thursday, 3 May 2012 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC for the purpose of considering and, if thought fit, passing the following resolutions:

**SPECIAL RESOLUTIONS**

1. To consider and approve the proposal regarding the extension of the validity period of the resolution in respect of the public issuance of the A Share convertible bonds by China Minsheng Banking Corp., Ltd. and the authorization period of the Board and the authorized person for handling related matters;
2. To consider and approve proposal regarding the extension of the validity period of the resolution in respect of the issuance of new H Shares by China Minsheng Banking Corp., Ltd. and the authorization period of the Board and the authorized person for handling related matters.

*Notes:*

- (1) Attention shall be drawn that considering the Company had already obtained the CSRC approval in relation to the issuance of H Shares after the board meeting dated 22 February 2012, the Company undertakes to the Hong Kong Stock Exchange that it will complete the H Share issuance before the expiry of the three months from the date of the EGM.
- (2) For the purpose of determining the Shareholders who are entitled to attend the EGM, the register of members of H Shares of the Company will be closed from Tuesday, 3 April 2012 to Thursday, 3 May 2012 (both days inclusive), during such period no transfer of H Shares of the Company will be registered. In addition, according to the circular issued by the Company in respect of the proposed re-election and appointment of directors and supervisors and notice of the first extraordinary general meeting in 2012 on 24 February 2012, the register of members of H Shares of the Company will also be closed from Saturday, 10 March 2012 to Tuesday, 10 April 2012 (both days inclusive), during such period no transfer of H Shares will be registered. As such, the Company will not register any transfer of H Shares from Saturday, 10 March 2012 to Thursday, 3 May 2012 (both days inclusive). H Shareholders whose names appear on the register of members of the Company as at 4:30 p.m. on Friday, 9 March 2012 will be entitled to attend and vote at the first extraordinary general meeting in 2012, the second EGM in 2012 and the first H Share Class Meeting in 2012.

The address of Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, is as follows:

Shops 1712–1716, 17th Floor,  
Hopewell Centre,  
183 Queen's Road East,  
Wanchai, Hong Kong

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## NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2012

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- (3) Holders of domestic shares of the Company (“Domestic Shares”) or H Shareholders who intend to attend the EGM shall complete and deliver the reply slip of EGM enclosed to the office of the Board of the Company not later than 20 days before the date of the EGM, being Friday, 13 April 2012.

The contact details of the office of the Board of the Company are as follows:

87707, Building VIII, Beijing Friendship Hotel,  
No. 1 Zhongguancun Nandajie,  
Haidian District, Beijing,  
The People’s Republic of China  
Postal Code: 100873  
Facsimile: 86-10-6846 6796

- (4) Any H Shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint in writing one or more proxies (who need not be a member of the Company) to attend and vote on his/her behalf. If more than one proxy is so appointed, the form of proxy shall specify the number and class of shares in respect of which each proxy is so appointed.
- (5) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the appointer or its agent who has been duly authorized in writing. If the form of proxy is signed by the agent of the appointer, the power of attorney or other authorization document(s) by which the agent has been authorized shall be notarized.
- (6) For holders of H Shares, the form of proxy (if the form of proxy is signed by the agent of the appointer who has been authorized by the power of attorney or other authorization document(s), the notarized power of attorney or other authorization document(s) must be lodged with Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof in order for such documents to be valid. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the EGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (7) Each holder of Domestic Shares is entitled to appoint one or more proxies (who need not be a member of the Company) in writing to attend and vote at the EGM in his/her stead. Notes (3) and (4) are also applicable to holders of Domestic Shares. The form of proxy, together with any power of attorney or other authorization document(s), must be lodged with the Company’s office of the Board of the Company (please refer to note (2) above for the address) not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof in order for such documents to be valid.
- (8) Shareholders shall produce their identification documents when attending the EGM.
- (9) If a shareholder appoints a proxy to attend the EGM on his/her behalf, the proxy shall produce his/her identification document and the power of attorney or documents signed by the appointer or his/her legal representative, which specifies the date of its issuance. If a representative of a corporate shareholder attends the EGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or notarized copy of any authorization documents issued by such corporate shareholder.
- (10) The EGM is expected to last for half a day. Shareholders who attend the EGM shall bear their own travelling and accommodation and other expenses.
- (11) As at the date of this notice, the executive directors of the Company are Dong Wenbiao, Hong Qi and Liang Yutang; the non-executive directors of the Company are Zhang Hongwei, Lu Zhiqiang, Liu Yonghao, Wang Yugui, Chen Jian, Wong Hei, Shi Yuzhu, Wang Hang and Wang Junhui; and the independent non-executive directors of the Company are Andrew Wong, Wang Songqi, Liang Jinquan, Wang Lihua, Qin Rongsheng and Han Jianmin.

By Order of the Board  
**CHINA MINSHENG BANKING CORP., LTD.**  
**Dong Wenbiao**  
*Chairman*

19 March 2012

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## NOTICE OF THE FIRST H SHARE CLASS MEETING IN 2012

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中國民生銀行股份有限公司  
**CHINA MINSHENG BANKING CORP., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01988)**

## NOTICE OF THE FIRST H SHARE CLASS MEETING IN 2012

**Notice is hereby given** that the first H share class meeting (the “H Share Class Meeting”) of China Minsheng Banking Corp., Ltd. (the “Company”) in 2012 will be held on Thursday, 3 May 2012 at Fifth Meeting Room, Building VIII, Beijing Friendship Hotel, No. 1 Zhongguancun Nandajie, Haidian District, Beijing, PRC after the second EGM in 2012 and the first A Share Class Meeting in 2012 or any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions:

### SPECIAL RESOLUTIONS

1. To consider and approve the proposal regarding the extension of the validity period of the resolution in respect of the public issuance of the A Share convertible bonds by China Minsheng Banking Corp., Ltd. and the authorization period of the Board and the authorized person for handling related matters;
2. To consider and approve the proposal regarding the extension of the validity period of the resolution in respect of the issuance of new H Shares by China Minsheng Banking Corp., Ltd. and the authorization period of the Board and the authorized person for handling related matters.

#### *Notes:*

- (1) Attention shall be drawn that considering the Company had already obtained the CSRC approval in relation to the issuance of H Shares after the board meeting dated 22 February 2012, the Company undertakes to the Hong Kong Stock Exchange that it will complete the H Share issuance before the expiry of the three months from the date of the EGM.
- (2) For the purpose of determining the Shareholders who are entitled to attend the abovementioned H Share Class Meeting, the register of members of H Shares of the Company will be closed from Tuesday, 3 April 2012 to Thursday, 3 May 2012 (both days inclusive), during such period no transfer of H Shares will be registered. In addition, according to the circular issued by the Company in respect of the proposed re-election and appointment of directors and supervisors and notice of the first extraordinary general meeting in 2012 on 24 February 2012, the register of members of H Shares of the Company will also be closed from Saturday, 10 March 2012 to Tuesday, 10 April 2012 (both days inclusive), during such period no transfer of H Shares will be registered. As such, the Company will not register any transfer of H Shares from Saturday, 10 March 2012 to Thursday, 3 May 2012 (both days inclusive). H Shareholders whose names appear on the register of members of the Company as at 4:30 p.m. on Friday, 9 March 2012 will be entitled to attend and vote at the first extraordinary general meeting in 2012, the second EGM in 2012 and the first H Share Class Meeting in 2012.

The address of Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, is as follows:

Shops 1712–1716, 17th Floor,  
Hopewell Centre,  
183 Queen's Road East,  
Wanchai, Hong Kong

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## NOTICE OF THE FIRST H SHARE CLASS MEETING IN 2012

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- (3) H Shareholders who intend to attend the H Share Class Meeting shall complete and deliver the reply slip of H Share Class Meeting enclosed to the office of the Board of the Company not later than 20 days before the date of the H Share Class Meeting, being Friday, 13 April 2012.

The contact details of the office of the Board of the Company are as follows:

87707, Building VIII, Beijing Friendship Hotel,  
No. 1 Zhongguancun Nandajie,  
Haidian District, Beijing,  
The People's Republic of China  
Postal Code: 100873  
Facsimile: 86-10-6846 6796

- (4) Any H Shareholder entitled to attend and vote at the H Share Class Meeting is entitled to appoint in writing one or more proxies (who need not be a member of the Company) to attend and vote on his/her behalf. If more than one proxy is so appointed, the form of proxy shall specify the number and class of shares in respect of which each proxy is so appointed.
- (5) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the appointer or its agent who has been duly authorized in writing. If the form of proxy is signed by the agent of the appointer, the power of attorney or other authorization document(s) by which the agent has been authorized shall be notarized.
- (6) The form of proxy (if the form of proxy is signed by the agent of the appointer who has been authorized by the power of attorney or other authorization document(s), the notarized power of attorney or other authorization document(s)) must be lodged with Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the H Share Class Meeting or any adjournment thereof in order for such documents to be valid. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the H Share Class Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (7) H Shareholders shall produce their identification documents when attending the H Share Class Meeting.
- (8) If a shareholder appoints a proxy to attend the H Share Class Meeting on his/her behalf, the proxy shall produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her legal representative, which specifies the date of its issuance. If a representative of a corporate shareholder attends the H Share Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
- (9) The H Share Class Meeting is expected to last for half a day. Shareholders who attend the H Share Class Meeting shall bear their own travelling and accommodation and other expenses.
- (10) As at the date of this notice, the executive directors of the Company are Dong Wenbiao, Hong Qi and Liang Yutang; the non-executive directors of the Company are Zhang Hongwei, Lu Zhiqiang, Liu Yonghao, Wang Yugui, Chen Jian, Wong Hei, Shi Yuzhu, Wang Hang and Wang Junhui; and the independent non-executive directors of the Company are Andrew Wong, Wang Songqi, Liang Jinquan, Wang Lihua, Qin Rongsheng and Han Jianmin.

By Order of the Board  
**CHINA MINSHENG BANKING CORP., LTD.**  
**Dong Wenbiao**  
*Chairman*

19 March 2012