中国民生银行
CHINA MINSHENG BANK

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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by China Minsheng Banking Corp., Ltd. (the "**Company**") pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and provisions of Inside Information in Part XIVA of Chapter 571 of the Securities and Futures Ordinance of Hong Kong Laws.

Please refer to the attached 2016 Third Quarterly Report released by the Company on the Shanghai Stock Exchange and newspapers in the PRC.

By Order of the Board
China Minsheng Banking Corp., Ltd.
Hong Qi
Chairman

Beijing, PRC
28 October 2016

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun; the non-executive directors of the Company are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Wang Yugui, Mr. Wang Hang, Mr. Wang Junhui, Mr. Wu Di, Mr. Guo Guangchang and Mr. Yao Dafeng; and the independent nonexecutive directors of the Company are Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Liu Jipeng, Mr. Li Hancheng and Mr. Xie Zhichun.

2016 Third Quarterly Report
China Minsheng Banking Corp., Ltd.
(A Share Stock Code: 600016)

Contents

1. Important Notice

1.1 The Board of Directors (the "Board"), the Supervisory Board and the Directors, Supervisors and Senior Management of China Minsheng Banking Corp., Ltd. warrant that there are no misstatements, misleading representations or material omissions in this report, and shall assume joint and several liability for the truthfulness, accuracy and completeness of the contents of this report.

1.2 The 30th meeting of the sixth session of the Board of the Company was held by way of tele-communications. 28 October 2016 was the deadline for exercising voting rights, and related notifications and documents of this meeting were sent by e-mail on 14 October 2016. 15 voting documents were delivered to directors, the Company received 14 in return and this quarterly report was considered and approved.

1.3 Hong Qi (Chairman), Zheng Wanchun (President), Bai Dan (Senior Management responsible for finance and accounting) and Li Wen (Person in charge of the accounting department) warrant the truthfulness, accuracy and completeness of the financial reports included in this quarterly report.

1.4 The financial data and indicators contained in this quarterly report are prepared in accordance with the Chinese accounting standards and are unaudited. Unless otherwise specified, all amounts are consolidated data of the Group and are denominated in RMB.

1.5 For the purpose of this quarterly report, China Minsheng Banking Corp., Ltd. shall be referred to as the "Company" or the "Bank", whereas China Minsheng Banking Corp., Ltd. and its subsidiaries together shall be referred to as the "Group".

Board of Directors
China Minsheng Banking Corp., Ltd.

2. Changes in Major Financial Data and Information on Shareholders

2.1 Major financial data

(Unit: RMB million)

Item	**As at the end of the reporting period 30 September 2016**	As at the end of the previous year 31 December 2015	Changes from the end of the previous year to the end of this reporting period (%)
Total assets	**5,636,577**	4,520,688	24.68
Total equity attributable to equity shareholders of the Bank	**326,567**	301,218	8.42
Net assets per share attributable to equity shareholders of the Bank (RMB)	**8.95**	8.26	8.35

(Unit: RMB million)

Item	**The reporting period July–September 2016**	**From the beginning of the year to the end of the reporting period January–September 2016**	Changes from the beginning of the year to the end of the reporting period over the corresponding period of the previous year (%)
Operating income	**38,430**	**116,381**	0.18
Net profit attributable to equity shareholders of the Bank	**11,940**	**39,163**	2.05
Net profit attributable to equity shareholders of the Bank excluding extraordinary gain/loss items	**11,997**	**39,244**	2.61
Basic earnings per share (RMB)	**0.32**	**1.07**	-2.73
Diluted earnings per share (RMB)	**0.32**	**1.07**	0.94
Return on weighted average shareholders' equity (%) (annualized)	**14.77**	**16.58**	Decreased by 2.71 percentage points
Return on weighted average shareholders' equity excluding extraordinary gain/loss items (%) (annualized)	**14.84**	**16.62**	Decreased by 2.61 percentage points
Net cash flow from operating activities	**126,966**	**855,529**	598.70
Net cash flow per share from operating activities (RMB)	**3.48**	**23.45**	597.92

Extraordinary gain/loss items:

(Unit: RMB million)

Item	**From the beginning of the year to the end of the reporting period January–September 2016**
Non-operating income	**397**
Of which: Tax return	**128**
Other non-operating income	**269**
Non-operating expenses	**430**
Of which: Expenses on donations	**280**
Other non-operating expenses	**150**
Net non-operating income	**-33**
Less: Income tax effect of all the above items	**-3**
Net extraordinary gain/loss impact (after tax)	**-30**
Of which: Extraordinary gain/loss having impacts on net profit attributable to equity shareholders of the Bank	**-81**
Extraordinary gain/loss having impacts on net profit attributable to non-controlling interests	**51**

2.2 Supplemental financial data

(Unit: RMB million)

Item	**As at the end of the reporting period 30 September 2016**	As at the end of the previous year 31 December 2015
Total liabilities	**5,300,872**	4,210,905
Total deposits from customers	**2,998,848**	2,732,262
Of which: Corporate deposits	**2,434,067**	2,148,159
Personal deposits	**558,290**	572,053
Outward remittance and remittance payable	**2,939**	5,865
Certificates of deposits	**3,552**	6,185
Total balance of loans and advances to customers	**2,448,871**	2,048,048
Of which: Corporate loans and advances	**1,585,289**	1,320,020
Personal loans and advances	**863,582**	728,028
Non-performing loans	**38,487**	32,821
Allowance for impairment loss on loans	**59,424**	50,423

2.3 Analysis of capital adequacy ratio and leverage ratio

The Group calculated its capital adequacy ratio (the "CAR") in accordance with the Administrative Measures for the Capital of Commercial Banks (Provisional) (the "New Measures") promulgated by the China Banking Regulatory Commission and other relevant regulatory provisions. The calculation of the CAR covers the Company and the financial institutions directly or indirectly invested by the Company in accordance with the requirements of the New Measures. As at the end of the reporting period, the CAR, core tier-one CAR and tier-one CAR of the Group satisfied the requirements of the New Measures.

CARs of the Group are as follows:

(Unit: RMB million)

Item	30 September 2016 The Group	30 September 2016 The Bank
Net core tier-one capital	**332,262**	**314,950**
Net tier-one capital	**332,981**	**314,940**
Net capital	**429,333**	**408,855**
Core tier-one CAR (%)	**9.07**	**9.08**
Tier-one CAR (%)	**9.09**	**9.08**
CAR (%)	**11.72**	**11.79**

Capital instruments entitled for the preferential policy during the transitional period: According to the applicable requirements under the New Measures, non-qualified tier-two capital instruments issued by commercial banks before 12 September 2010 may be entitled to preferential policy of a progressive deduction of book value by 10% per annum starting from 1 January 2013. As at the end the reporting period, the balance of non-qualified tier-two capital instruments of the Company was RMB13.3 billion, which can be put into the calculation.

As at the end of the reporting period, the net tier-one capital increased by RMB7,717 million, on- and off-balance sheet assets after adjustments increased by RMB370,255 million, and the leverage ratio decreased by 0.19 percentage point, as compared with the end of June 2016. The leverage ratio of the Group is as follow:

(Unit: RMB million)

Item	**30 September 2016**	30 June 2016	31 March 2016	31 December 2015
Leverage ratio (%)	**5.14**	5.33	5.47	5.60
Net tier-one capital	**332,981**	325,264	316,291	307,360
On- and off-balance sheet assets after adjustments	**6,472,196**	6,101,941	5,780,377	5,488,943

2.4 Management discussion and analysis

During the reporting period, in line with the business development path of "strengthening corporate business, expanding retail business and optimizing financial markets business", the Company took initiative to navigate challenges posed by dramatically changed economic landscape. The Company proactively pressed ahead with the Phoenix Project, accelerated strategic transformation, optimized the business structure, enhanced its overall risk management and stabilized its asset quality. As a result, the Company has achieved continuous and steady growth.

(1) Steady improvements in operating performance

During the reporting period, the Group's net profit attributable to equity shareholders of the Bank amounted to RMB39,163 million, representing an increase of RMB786 million, or 2.05%, as compared with the corresponding period of the previous year. Operating income amounted to RMB116,381 million, representing an increase of RMB211 million, or 0.18%, as compared with the corresponding period of the previous year. Basic earnings per share stood at RMB1.07, down 2.73% or RMB0.03, as compared with the corresponding period of the previous year. Net assets per share attributable to equity shareholders of the Bank was RMB8.95, representing an increase of RMB0.69, or 8.35%, as compared with the end of the previous year. Return on average assets and return on weighted average equity registered at 1.05% and 16.58%, respectively, falling 0.19 and 2.71 percentage points as compared with the corresponding period of the previous year respectively.

(2) Prudent expansion of scale of assets and liabilities

As at the end of the reporting period, total assets of the Group amounted to RMB5,636,577 million, representing an increase of RMB1,115,889 million, or 24.68%, as compared with the end of the previous year. Total balance of loans and advances to customers amounted to RMB2,448,871 million, representing an increase of RMB400,823 million, or 19.57%, as compared with the end of the previous year. Net investment balance of trading and banking books registered at RMB2,046,069 million, representing an increase of RMB1,132,507 million, or 123.97%, as compared with the end of the previous year. Total deposits from customers amounted to RMB2,998,848 million, representing an increase of RMB266,586 million, or 9.76%, as compared with the end of the previous year.

(3) Continuous enhancement of operating efficiency

In the reporting period, the Group strengthened refined management on cost control and improved control on operating efficiency as evidenced by realizing a cost-to-income ratio of 26.70% for the period, representing a decrease of 1.15 percentage points as compared with the corresponding period of the previous year.

(4) Asset quality on the whole under control

The Group continued strengthening asset quality control, risk management and the recovery and disposal of non-performing assets to have effective control on asset qualities, and ensure that the asset quality was under control on the whole. By the end of the reporting period, the non-performing loan ratio of the Group was 1.57%, down 0.03 percentage point as compared with the end of the previous year. Provision coverage ratio was 154.40%, up 0.77 percentage point as compared with the end of the previous year.

2.5 As at the end of the reporting period, total number of shareholders and shareholdings of the top ten shareholders and top ten holders of shares not subject to restriction on sales are shown as follows:

Unit: share

Total number of shareholders as at the end of the reporting period	316,935

Shareholdings of the top ten shareholders

Name of shareholders (full name)	Number of shares held as at the end of the reporting period	Percentage (%)	Number of shares subject to sale restrictions	Number of shares pledged or locked-up: Share status	Number of shares pledged or locked-up: Number	Type of shareholders
HKSCC Nominees Limited	6,898,577,507	18.91	—	Unknown	—	Others
Anbang Life Insurance Inc. — Steady Investment Portfolio	2,369,416,768	6.49	—	Nil	—	Domestic non-state-owned legal person
China Oceanwide Holdings Group Co., Ltd.	1,679,652,182	4.60	—	Unknown	1,679,652,182	Domestic non-state-owned legal person
Anbang Property Insurance Inc. — Traditional Products	1,665,225,632	4.56	—	Nil	—	Domestic non-state-owned legal person
Anbang Insurance Group Co., Ltd. — Traditional Insurance Products	1,639,344,938	4.49	—	Nil	—	Domestic non-state-owned legal person
China Securities Finance Corporation Limited	1,532,943,561	4.20	—	Nil	—	Domestic non-state-owned legal person
New Hope Investment Co., Ltd.	1,523,606,135	4.18	—	Nil	—	Domestic non-state-owned legal person
Shanghai Giant Lifetech Co., Ltd.	1,149,732,989	3.15	—	Unknown	1,149,732,989	Domestic non-state-owned legal person
China Shipowners Mutual Assurance Association	1,086,917,406	2.98	—	Unknown	110,000,000	Domestic non-state-owned legal person
Orient Group Incorporation	1,066,764,269	2.92	—	Unknown	930,466,240	Domestic non-state-owned legal person

Shareholdings of the top ten holders of shares not subject to restriction on sales

Name of shareholders (full name)	Number of shares not subject to restriction on sales	Type and number of shares	
		Type	Number
HKSCC Nominees Limited	6,898,577,507	Foreign-funded shares listed abroad	6,898,577,507
Anbang Life Insurance Inc. — Steady Investment Portfolio	2,369,416,768	Ordinary shares denominated in RMB	2,369,416,768
China Oceanwide Holdings Group Co., Ltd.	1,679,652,182	Ordinary shares denominated in RMB	1,679,652,182
Anbang Property Insurance Inc. — Traditional Products	1,665,225,632	Ordinary shares denominated in RMB	1,665,225,632
Anbang Insurance Group Co., Ltd. — Traditional Insurance Products	1,639,344,938	Ordinary shares denominated in RMB	1,639,344,938
China Securities Finance Corporation Limited	1,532,943,561	Ordinary shares denominated in RMB	1,532,943,561
New Hope Investment Co., Ltd.	1,523,606,135	Ordinary shares denominated in RMB	1,523,606,135
Shanghai Giant Lifetech Co., Ltd.	1,149,732,989	Ordinary shares denominated in RMB	1,149,732,989
China Shipowners Mutual Assurance Association	1,086,917,406	Ordinary shares denominated in RMB	1,086,917,406
Orient Group Incorporation	1,066,764,269	Ordinary shares denominated in RMB	1,066,764,269
Explanation on the related relationship or concerted actions among the aforesaid shareholders	Anbang Insurance Group Co., Ltd. is the controlling shareholder of Anbang Life Insurance Inc. and Anbang Property Insurance Inc.. Save as disclosed above, the Company is not aware of any related relationship among other shareholders above.		
Explanation on the preferred shareholders with restored voting rights and the number of shares held	Nil.		

Note: The number of shares held by H shareholders was recorded in the Register of Members as kept by the H Share Registrar of the Company.

2.6 The table for total number of holders of preferred shares, top ten holders of preferred shares and top ten holders of preferred shares not subject to restriction on sales by the end of the reporting period.

☐Applicable ☑ Inapplicable

3. Major Events

3.1 Significant changes in key accounting items and financial indicators of the Company and explanations of such changes

☑Applicable ☐ Inapplicable

(Unit: RMB million)

Item	30 September 2016	31 December 2015	Changes from the end of the previous year (%)	Main reasons
Balances with banks and other financial institutions	**199,322**	101,428	96.52	Increase of business scale of balances with banks and other financial institutions
Precious metals	**31,010**	18,425	68.30	Increase of business scale of precious metal
Financial assets held under resale agreements	**62,579**	570,657	-89.03	Adjustments and optimizations of asset business structure with less bills held under resale agreements and more investments
Financial assets at fair value through profit or loss	**43,504**	26,959	61.37	
Available-for-sale financial assets	**267,756**	157,000	70.55	
Held-to-maturity investments	**655,932**	278,364	135.64	
Loans-and-receivables investments	**1,078,877**	451,239	139.09	
Interest receivable	**26,230**	19,164	36.87	Increase in interest-bearing assets
Long-term equity investments	**27**	13	107.69	Increase in investments by subsidiaries

Item	30 September 2016	31 December 2015	Changes from the end of the previous year (%)	Main reasons
Positive fair value of derivatives	**11,921**	5,175	130.36	Changes in fair value due to the increase of business scale in currency swap
Negative fair value of derivatives	**12,257**	3,326	268.52	
Borrowings from central bank	**220,439**	62,477	252.83	Increase in borrowings from central bank
Placements from banks and other financial institutions	**128,936**	70,395	83.16	Increase of business scale in placements from banks and other financial institutions
Financial liabilities at fair value through profit or loss	**500**	337	48.37	Increase of business scale in financial liabilities at fair value through profit or loss
Financial assets sold under repurchase agreements	**150,352**	49,129	206.04	Increase of business scale in both bonds and bills sold under repurchase agreements
Provisions	**1,117**	1,925	-41.97	Decrease in risk exposure of off-balance-sheet businesses
Debt securities payable	**415,607**	181,233	129.32	Increase in certificate of deposits to financial institutions
Other comprehensive income	**407**	1,451	-71.95	Changes in fair values of available-for-sale financial assets

Item	January–September 2016	January–September 2015	Changes from the corresponding period of the previous year (%)	Main reasons
Investment gains	**6,764**	4,818	40.39	Mainly due to reductions in earnings from bills trading, three items totaled at RMB2,732 million, representing a decrease of RMB2,819 million as compared with the corresponding period of last year
(Losses)/gains from changes in fair value	**-2,203**	960	Negative for this period	
Foreign exchange (losses)/gains	**-1,829**	-227	Negative for the both periods	
Business taxes and surcharges	**3,794**	7,534	-49.64	The replacement of business tax with value-added tax
Non-operating expenses	**430**	51	743.14	Increase in donations and extraordinary expenses of subsidiaries

3.2 Development and impacts of significant events and analysis and explanation on the solutions

☐ Applicable ☑ Inapplicable

3.3 Status of fulfillment of undertakings given by the Company and shareholders holding more than 5% shareholdings

☐ Applicable ☑ Inapplicable

3.4 Warning and explanation on the anticipated accumulated losses from the beginning of the year to the end of the following reporting period or on significant changes over the corresponding period of the previous year

☐ Applicable ☑ Inapplicable

3.5 Cash dividend distribution during the reporting period

☑ Applicable ☐ Inapplicable

The Board has distributed dividend to the shareholders according to the Interim Profit Distribution Plan for 2016 which was approved at the annual general meeting of 2015 on 7 June 2016 and the 28th meeting of the sixth session of the Board on 29 August 2016. On the basis of the total share capital of the Company on the record date, the Company distributed cash dividend of RMB1.15 (before tax) for every ten shares to all registered shareholders on the record date. The total cash dividends amounted to RMB4,196 million. The cash dividend was denominated and declared in RMB and paid to the holders of A shares in RMB and the holders of H shares in Hong Kong dollars, respectively. The Company settled the cash dividend distribution to the holders of A shares and H shares on 26 September 2016 and 21 October 2016, respectively. For details, please refer to related announcement of the Company.

The formulation and implementation of the cash dividend policy by the Company are in compliance with the stipulations of the Articles of Association and the requirements stated in the resolutions approved by shareholders' general meeting of the Company. The basis and proportion of dividend distribution are clearly specified. Effective determination and approval procedures and mechanisms are in place. The said distribution is considered and approved by independent directors. Legitimate rights and interests of minority shareholders are well protected by being entitled to attend shareholders' general meeting to exercise their voting rights and make proposals or enquiries on the operations of the Company.

Name of the Company	**China Minsheng Banking Corp., Ltd.**
Legal Representative	**Hong Qi**
Date	28 October 2016

4. Appendices

4.1 Financial Statements

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Balance Sheet as at 30 September 2016

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
Assets	**30 September 2016**	31 December 2015	**30 September 2016**	31 December 2015
	(unaudited)	(audited)	**(unaudited)**	(audited)
Cash and balances with the central bank	**455,086**	432,831	**451,941**	429,493
Balances with banks and other financial institutions	**199,322**	101,428	**186,811**	94,362
Precious metals	**31,010**	18,425	**31,010**	18,425
Placements with banks and other financial institutions	**161,778**	229,217	**161,544**	230,579
Financial assets at fair value through the profit or loss	**43,504**	26,959	**42,006**	26,166
Positive fair value of derivatives	**11,921**	5,175	**11,788**	5,055
Financial assets held under resale agreements	**62,579**	570,657	**59,579**	570,657
Interest receivables	**26,230**	19,164	**25,811**	18,889
Loans and advances to customers	**2,389,447**	1,997,625	**2,373,592**	1,981,855
Available-for-sale financial assets	**267,756**	157,000	**265,685**	155,033
Held-to-maturity investments	**655,932**	278,364	**653,747**	278,364
Loans-and-receivables investments	**1,078,877**	451,239	**1,076,691**	449,565
Long-term receivables	**102,624**	92,579	**—**	—
Long-term equity investments	**27**	13	**5,385**	5,364
Fixed assets	**38,271**	37,726	**20,355**	19,934
Intangible assets	**5,113**	5,293	**3,792**	3,949
Deferred income tax assets	**20,307**	15,863	**19,329**	14,878
Other assets	**86,793**	81,130	**57,264**	54,900
Total assets	**5,636,577**	4,520,688	**5,446,330**	4,357,468

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Balance Sheet as at 30 September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
Liabilities and shareholders' equity	**30 September 2016**	31 December 2015	**30 September 2016**	31 December 2015
	(unaudited)	(audited)	**(unaudited)**	(audited)
Liabilities				
Borrowings from central bank	**220,439**	62,477	**220,000**	62,000
Deposits from banks and other financial institutions	**1,158,800**	920,380	**1,164,127**	926,866
Placements from banks and other financial institutions	**128,936**	70,395	**126,436**	68,095
Financial liabilities at fair value through the profit or loss	**500**	337	**500**	337
Borrowings from other financial institutions	**127,333**	108,538	**—**	—
Negative fair value of derivatives	**12,257**	3,326	**12,257**	3,326
Financial assets sold under repurchase agreements	**150,352**	49,129	**149,497**	47,406
Deposits from customers	**2,998,848**	2,732,262	**2,964,831**	2,702,166
Employee benefits payable	**9,836**	9,140	**9,460**	8,724
Tax payable	**10,834**	9,008	**10,691**	8,554
Interest payable	**33,887**	33,367	**33,008**	32,611
Provisions	**1,117**	1,925	**1,117**	1,925
Debt securities payable	**415,607**	181,233	**415,606**	181,232
Other liabilities	**32,126**	29,388	**17,537**	17,649
Total liabilities	**5,300,872**	4,210,905	**5,125,067**	4,060,891

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Balance Sheet as at 30 September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
Liabilities and shareholders' equity (continued)	**30 September 2016**	31 December 2015	**30 September 2016**	31 December 2015
	(unaudited)	(audited)	**(unaudited)**	(audited)
Shareholders' equity				
Share capital	**36,485**	36,485	**36,485**	36,485
Capital reserve	**64,744**	64,744	**64,447**	64,447
Other comprehensive income	**407**	1,451	**136**	1,251
Surplus reserve	**28,045**	25,361	**28,045**	25,361
General reserve	**64,448**	56,351	**63,510**	55,467
Retained earnings	**132,438**	116,826	**128,640**	113,566
Total equity attributable to equity shareholders of the Bank	**326,567**	301,218	**321,263**	296,577
Non-controlling interests	**9,138**	8,565	**—**	—
Total shareholders' equity	**335,705**	309,783	**321,263**	296,577
Total liabilities and shareholders' equity	**5,636,577**	4,520,688	**5,446,330**	4,357,468

Hong Qi
Legal Representative, Chairman

Zheng Wanchun
President

Bai Dan
Senior Management responsible for finance and accounting

Li Wen
Person in charge of the accounting department

(Company Seal)

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the 9 Months Ended 30 September 2016

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 9 months ended 30 September		For the 9 months ended 30 September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
1. Operating income				
Interest income	**149,416**	154,521	**143,931**	148,303
Interest expense	**(78,527)**	(84,032)	**(74,958)**	(79,837)
Net interest income	**70,889**	70,489	**68,973**	68,466
Fee and commission income	**42,721**	40,843	**41,141**	39,399
Fee and commission expense	**(2,778)**	(2,891)	**(2,590)**	(2,560)
Net fee and commission income	**39,943**	37,952	**38,551**	36,839
Investment gains	**6,764**	4,818	**6,702**	4,829
(Losses)/gains from changes in fair value	**(2,203)**	960	**(2,183)**	976
Foreign exchange losses	**(1,829)**	(227)	**(1,768)**	(222)
Other operating income	**2,817**	2,178	**1,664**	1,303
Total operating income	**116,381**	116,170	**111,939**	112,191
2. Operating expenses				
Business tax and surcharges	**(3,794)**	(7,534)	**(3,744)**	(7,329)
Operating expenses	**(31,074)**	(32,352)	**(29,907)**	(31,361)
Impairment losses on assets	**(30,665)**	(24,844)	**(30,127)**	(24,192)
Other operating expenses	**(862)**	(835)	**(18)**	(42)
Total operating expenses	**(66,395)**	(65,565)	**(63,796)**	(62,924)
3. Operating profit	**49,986**	50,605	**48,143**	49,267
Add: Non-operating income	**397**	372	**255**	153
Less: Non-operating expenses	**(430)**	(51)	**(363)**	(74)
4. Total profit	**49,953**	50,926	**48,035**	49,346
Less: Income tax expenses	**(10,064)**	(11,863)	**(9,464)**	(11,348)
5. Net profit	**39,889**	39,063	**38,571**	37,998
Net profit attributable to equity shareholders of the Bank	**39,163**	38,377	**38,571**	37,998
Net profit attributable to non-controlling interests	**726**	686	**—**	—

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the 9 Months Ended 30 September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 9 months ended 30 September		For the 9 months ended 30 September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
6. Other comprehensive income	**(1,005)**	882	**(1,115)**	832
Other comprehensive income attributable to equity shareholders of the Bank, net of tax	**(1,044)**	868	**(1,115)**	832
Items that may be reclassified subsequently to profit or loss				
(Losses)/gains from the change in fair value of available-for-sale financial assets	**(1,119)**	823	**(1,085)**	809
Exchange reserve	**75**	45	**(30)**	23
Other comprehensive income attributable to non-controlling interests, net of tax	**39**	14	**—**	—
7. Total comprehensive income	**38,884**	39,945	**37,456**	38,830
Total comprehensive income attributable to equity shareholders of the Bank	**38,119**	39,245	**37,456**	38,830
Total comprehensive income attributable to non-controlling interests	**765**	700	**—**	—
8. Earnings per share *(RMB)*				
Basic earnings per share	**1.07**	1.10		
Diluted earnings per share	**1.07**	1.06		

Hong Qi
Legal Representative, Chairman

Zheng Wanchun
President

Bai Dan
Senior Management responsible for finance and accounting

Li Wen
Person in charge of the accounting department

(Company Seal)

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the 3 Months from July to September 2016

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 3 months from July–September		For the 3 months from July–September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
1. Operating income				
Interest income	**51,366**	51,654	**49,464**	49,441
Interest expense	**(27,915)**	(28,159)	**(26,704)**	(26,856)
Net interest income	**23,451**	23,495	**22,760**	22,585
Fee and commission income	**12,934**	13,821	**12,301**	13,291
Fee and commission expense	**(1,050)**	(1,014)	**(931)**	(864)
Net fee and commission income	**11,884**	12,807	**11,370**	12,427
Investment gains	**757**	1,749	**706**	1,806
Gains from changes in fair value	**985**	383	**994**	364
Foreign exchange (losses)/gains	**(47)**	98	**(47)**	103
Other operating income	**1,400**	736	**1,072**	428
Total operating income	**38,430**	39,268	**36,855**	37,713
2. Operating expenses				
Business tax and surcharges	**(300)**	(2,487)	**(287)**	(2,429)
Operating expenses	**(13,122)**	(11,327)	**(12,680)**	(10,877)
Impairment losses on assets	**(9,903)**	(9,833)	**(9,634)**	(9,508)
Other operating expenses	**(301)**	(321)	**1**	(30)
Total operating expenses	**(23,626)**	(23,968)	**(22,600)**	(22,844)
3. Operating profit	**14,804**	15,300	**14,255**	14,869
Add: Non-operating income	**263**	128	**166**	115
Less: Non-operating expenses	**(295)**	(31)	**(294)**	(23)
4. Total profit	**14,772**	15,397	**14,127**	14,961
Less: income tax expenses	**(2,585)**	(3,606)	**(2,397)**	(3,441)
5. Net profit	**12,187**	11,791	**11,730**	11,520
Net profit attributable to equity shareholders of the Bank	**11,940**	11,599	**11,730**	11,520
Net profit attributable to non-controlling interests	**247**	192	**—**	—

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the 3 Months from July to September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 3 months from July–September		For the 3 months from July–September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
6. Other comprehensive income	**63**	618	**34**	596
Other comprehensive income attributable to equity shareholders of the Bank, net of tax	**49**	635	**34**	596
Items that may be reclassified subsequently to profit or loss				
Gains from the change in fair value of available-for-sale financial assets	**31**	558	**31**	576
Exchange reserve	**18**	77	**3**	20
Other comprehensive income attributable to non-controlling interests, net of tax	**14**	(17)	**—**	—
7. Total comprehensive income	**12,250**	12,409	**11,764**	12,116
Total comprehensive income attributable to equity shareholders of the Bank	**11,989**	12,234	**11,764**	12,116
Total comprehensive income attributable to non-controlling interests	**261**	175	**—**	—
8. Earnings per share *(RMB)*				
Basic earnings per share	**0.32**	0.32		
Diluted earnings per share	**0.32**	0.32		

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Person in charge of the accounting department

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China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statement of Cash Flows
for the 9 Months Ended 30 September 2016

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 9 months ended 30 September		For the 9 months ended 30 September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
1. Cash flow from operating activities				
Net increase in deposits from customers and deposits from banks and other financial institutions	**505,006**	325,808	**499,926**	327,207
Cash received from interests, fees and commissions	**155,290**	166,189	**148,827**	159,338
Net increase in borrowings from central bank	**157,962**	—	**158,000**	—
Net decrease in placements with banks and other financial institutions	**70,135**	—	**71,331**	—
Net increase in placements from banks and other financial institutions	**58,541**	—	**58,341**	—
Net decrease in financial assets held under resale agreements	**506,383**	206,718	**509,383**	206,708
Net increase in financial assets sold under repurchase agreements	**101,050**	—	**101,918**	—
Cash received in relation to other operating activities	**25,700**	16,552	**4,090**	11,700
Subtotal of cash inflow from operating activities	**1,580,067**	715,267	**1,551,816**	704,953

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statement of Cash Flows
for the 9 Months Ended 30 September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 9 months ended 30 September		For the 9 months ended 30 September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Net increase in loans and advances to customers	**(421,608)**	(184,755)	**(421,363)**	(183,891)
Net increase in balances with central bank, banks and other financial institutions	**(136,361)**	(39,674)	**(142,073)**	(44,989)
Net decrease in borrowings from central bank	**—**	(32,766)	**—**	(32,500)
Net increase in placements with banks and other financial institutions	**—**	(132,008)	**—**	(133,413)
Net decrease in placements from banks and other financial institutions	**—**	(2,495)	**—**	(2,495)
Net decrease in financial assets sold under repurchase agreements	**—**	(65,291)	**—**	(63,638)
Cash paid for interests, fees and commissions	**(72,610)**	(79,824)	**(68,975)**	(75,575)
Cash paid to and paid for employees	**(15,777)**	(14,693)	**(14,985)**	(14,075)
Taxes paid	**(20,436)**	(21,651)	**(19,503)**	(20,677)
Cash paid in relation to other operating activities	**(57,746)**	(19,665)	**(45,354)**	(15,255)
Subtotal of cash outflow from operating activities	**(724,538)**	(592,822)	**(712,253)**	(586,508)
Net cash flow from operating activities	**855,529**	122,445	**839,563**	118,445

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statement of Cash Flows for the 9 Months Ended 30 September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 9 months ended 30 September		For the 9 months ended 30 September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
2. Cash flow from investing activities				
Cash received from sale and redemption of investments	**1,013,948**	406,605	**1,013,356**	406,304
Cash received from investment returns	**29,296**	22,167	**29,191**	21,529
Cash received from disposal of fixed assets, intangible assets and other long-term assets	**1,455**	7	**18**	3
Subtotal of cash inflow from investing activities	**1,044,699**	428,779	**1,042,565**	427,836
Cash paid for investments	**(2,124,502)**	(620,713)	**(2,120,789)**	(619,186)
Cash paid for obtaining or investing in subsidiaries and other business units	**(14)**	—	**(21)**	(1,639)
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	**(4,650)**	(5,323)	**(1,720)**	(2,617)
Subtotal of cash outflow from investing activities	**(2,129,166)**	(626,036)	**(2,122,530)**	(623,442)
Net cash flow from investing activities	**(1,084,467)**	(197,257)	**(1,079,965)**	(195,606)

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statement of Cash Flows for the 9 Months Ended 30 September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 9 months ended 30 September		For the 9 months ended 30 September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
3. Cash flow from financing activities				
Cash received from investments	**20**	25	**—**	—
Including: Capital contribution from non-controlling interests to subsidiaries	**20**	25	**—**	—
Cash proceeds from issuance of debt securities	**440,497**	180,505	**440,497**	180,505
Subtotal of cash inflow from financing activities	**440,517**	180,530	**440,497**	180,505
Cash paid for repayment of debts	**(208,764)**	(100,756)	**(208,764)**	(100,756)
Cash paid for distribution of dividends, profit or interests payable of debt securities	**(17,588)**	(10,488)	**(17,450)**	(10,383)
Subtotal of cash outflow from financing activities	**(226,352)**	(111,244)	**(226,214)**	(111,139)
Net cash flow from financing activities	**214,165**	69,286	**214,283**	69,366

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statement of Cash Flows for the 9 Months Ended 30 September 2016 (continued)

(Expressed in millions of Renminbi, unless otherwise stated)

	The Group		The Bank	
	For the 9 months ended 30 September		For the 9 months ended 30 September	
	2016	2015	**2016**	2015
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
4. Effect of changes in foreign exchange rate on cash and cash equivalents	**1,582**	659	**1,564**	659
5. Net increase in cash and cash equivalents	**(13,191)**	(4,867)	**(24,555)**	(7,136)
Add: Cash and cash equivalents at the beginning of the period	**126,460**	132,132	**122,962**	125,649
6. Cash and cash equivalents at the end of the period	**113,269**	127,265	**98,407**	118,513

Hong Qi
Legal Representative, Chairman

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President

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Senior Management responsible for finance and accounting

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Person in charge of the accounting department

(Company Seal)

4.2 Audit Report

☐ Applicable ☑ Inapplicable