

Announcement on Terminating the Appointment of Accounting Firms of the Bank for 2024

29 August 2024

Important Notes:

- Name of the previous accounting firms: PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers
- Brief reasons for the replacement of accounting firms and the situation of the previous auditors: China Minsheng Banking Corporation Limited ("the Bank") intends to terminate the appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the Bank's 2024 accounting firms. The above-mentioned accounting firms shall cease to provide relevant professional services after the review of the interim financial reports of the Bank for 2024. The Bank has communicated with the previous accounting firms on the termination, and the previous accounting firms had no objection to the termination.

I. Explanation to the Proposed Replacement of the Accounting Firms

1. The situation of the accounting firms previously appointed and the audit opinions of the previous year

The accounting firms previously appointed by the Bank are PricewaterhouseCoopers Zhong Tian LLP ("PwC Zhong Tian") and PricewaterhouseCoopers ("PwC Hong Kong SAR"). PwC Zhong Tian was formerly PricewaterhouseCoopers Dahua Certified Public Accountants established on 28 March 1993. It was renamed as PricewaterhouseCoopers Zhong Tian Certified Public Accountants in June 2000 after getting approval. Approved by Cai Kuai Han (2012) No. 52 of the Ministry of Finance on 24 December 24 2012, it was transformed into PricewaterhouseCoopers Zhong Tian LLP on 18 January 2013. The registered address is Room 01, Unit 507, DBS Bank Building, No. 1318 Lujiazui Ring Road, Pilot Free Trade Zone, Shanghai, China. PwC Hong Kong SAR is a partnership audit firm registered in Hong Kong, its history can be traced back to 1902. Together with PwC Zhong Tian, both of them are member firms of PricewaterhouseCoopers global network. Its registered address is 22nd Floor, Prince's Building, No. 5 Ice House Street, Central, Hong Kong. Its business scope includes audit and assurance businesses, consulting business, mergers and acquisitions business, risk assurance businesses, after-tax consulting, etc.

After performing the 2023 audit work, PwC Zhong Tian and PwC Hong Kong SAR have provided audit services to the Bank for five consecutive years. They have audited the Bank's 2023 financial statements prepared in accordance with the Chinese Accounting Standards for Business Enterprises and the International Financial

Reporting Standards in accordance with the Chinese Auditing Standards and the International Standards on Auditing, and issued unqualified audit reports.

The 2023 Annual General Meeting of the Bank has deliberated and approved the Proposal on Re-appointing Accounting firms of the Bank and Their Remunerations for 2024", and has entrusted PwC Zhong Tian and PwC Hong Kong SAR to provide the Bank with services such as 2024 interim financial report review and annual financial report audit. The Bank proposed to terminate the appointment of PwC Zhong Tian and PwC Hong Kong SAR as accounting firms of the Bank for 2024 after the completion of its 2024 interim financial report review service.

2. Reasons for the proposed termination of the appointment of the accounting firms
Based on the principle of prudence, the Bank proposed to terminate PwC Zhong Tian and PwC Hong Kong SAR as accounting firms of the Bank for 2024.

3. Communication between the Bank and the accounting firms previously appointed

The Bank has communicated with the accounting firms previously appointed on the termination of the appointment. The accounting firms previously appointed have no objection to the termination. The Bank and the accounting firms previously appointed have no differences in work arrangements, fees, opinions, etc.

II. Procedures for Terminating the Appointment of Accounting Firms

1. Audit Committee's deliberation opinions and Independent Directors opinions

In accordance with regulatory requirements and the Bank's rules and regulations, the Audit Committee of the BOD of the Bank is responsible for implementing the termination of the appointment of accounting firms. The Proposal on Terminating Accounting Firms of the Bank for 2024 was deliberated and approved at the 1st Extraordinary Meeting of the Audit Committee of the 9th Session BOD of the Bank in 2024, which was agreed to be submitted to the BOD of the Bank for review.

The Independent Directors of the Bank have no objection to the termination of the appointment of PwC Zhong Tian and PwC Hong Kong SAR as accounting firms of the Bank for 2024. They believe that the procedures for terminating the appointment of accounting firms of the Bank comply with the provisions of relevant laws and regulations, the requirements of regulatory authorities, the Articles of Association of the Bank, the Administrative Measures on the Selection and Appointment of Accounting Firms of the Bank and other rules and regulations, and the implementation of the review procedures is sufficient and appropriate.

2. Deliberation and voting by the Board of Directors

The BOD of the Bank held a meeting on 29 August 2024 and deliberated and

approved the Proposal on Terminating the Appointment of Accounting Firms of the Bank for 2024". The voting results of the proposal were: Affirmative: 12 votes; Negative: 0 vote; Abstention: 0 vote.

3. Effective Date

The termination of the appointment of accounting firms shall be submitted to the Shareholders' General Meeting for deliberation and approval, and shall take effect from the date of deliberation and approval at the Shareholders' General Meeting of the Bank.

Up to now, the Bank is carrying out the selection and appointment of accounting firms for the audit of financial reports for 2024 in accordance with the relevant provisions on the selection and appointment of accounting firms. The Bank will timely perform its information disclosure obligations on the progress of this matter in accordance with the relevant provisions such as the Administrative Measures on Information Disclosure of Listed Companies and the Rules Governing the Listing of Stocks on Shanghai Stock Exchange.

Board of Directors

China Minsheng Banking Corporation Limited

(Please note that this is the English translation of the announcement in Chinese. Should there be any discrepancy between the English translation and the Chinese version, the Chinese version prevails.)