

Announcement on 2017 A Share Interim Dividend Distribution

19 September 2017

Important Notice:

- A before tax A share cash dividend of RMB0.120 will be distributed for each share;
- The profit distribution will adopt the form of cash dividend distribution;
- Relevant dates:

Class of shares	Record date	Last trading date	Ex-right date	Date of distribution
A	25 September 2017	--	26 September 2017	26 September 2017

- Differentiated dividend allotment or transfer to shares: No.

I. Date of Approval of the Profit Distribution Plan

This profit distribution plan was approved at the 2016 Annual General Meeting of the Company on 16 June 2017 and the 5th meeting of the 7th session of the Board of Directors. The announcements on the resolutions of the AGM and the Board meeting were published in China Securities Journal, Shanghai Securities News and Securities Times, and the websites of Shanghai Stock Exchange (SSE) and the Company on 17 June 2017 and 29 August 2017, respectively.

II. Profit Distribution Plan

1. Period: for the first half of 2017;
2. Targets:

All A share holders of the Company whose names appeared on the share register at the Shanghai Branch of China Securities Depository and Clearing Co., Ltd. (CSDC Shanghai) as at the close of the SSE in the afternoon of the record date on 25 September 2017.

3. Distribution plan:

On the basis of the Company's total share capital of 29,551,769,344 before the implementation of this distribution plan, a cash dividend of RMB0.120 (before tax) will be distributed for each share. The total amount of cash dividend will be RMB3,546,212,321.28, which will be denominated and declared in Renminbi, and will be paid in Renminbi to the A share holders.

III. Relevant Dates:

Class of shares	Record date	Last trading date	Ex-right date	Date of distribution
A	25 September 2017	--	26 September 2017	26 September 2017

IV. Implementation Measures for the Distribution

1. Implementation measures

Cash dividend for shares without selling restrictions will be distributed through the clearing and settlement system of the CSDC Shanghai to the shareholders whose names appears on the share register at CSDC Shanghai and have entered into designated transactions at

member units of the SSE as at the close of the SSE in the afternoon of the record date. Shareholders who have entered into designated transactions may withdraw their cash dividends on the distribution date at the designated securities business departments. The cash dividends for shareholders who have not entered into designated transactions will be temporarily kept at the CSDS Shanghai until they do.

2. Distribution target by the Company

No.

3. Taxation

1) For A share natural person shareholders and securities investment funds, according to the relevant regulations under the Notice on Issues Concerning Differentiated Individual Income Tax Policies on Dividends and Bonuses of Listed Companies (Caishui [2015] No.101) and the Notice on Issues Concerning the Implementation of Differentiated Individual Income Tax Policies on Dividends and Bonuses of Listed Companies (Caishui [2012] No.85), no individual income tax will be paid for the present for shares acquired by individuals from public offering and transfer market and had been held over 1 year term. The actual cash dividend will be RMB0.120 for each share. For shares had been held less than 1 year (including 1 year), no individual income tax will be paid for the present. The actual cash dividend will be RMB0.120 for each share. When shares are transferred by a individual, the CSDS Shanghai will calculate the amount of tax payable based on the holding terms of the shares, which will be deducted from the individual account and paid to the CSDS Shanghai by custody agencies such as securities companies. The CSDS Shanghai will pay the amount to the Company with 5 working days in the following month. The Company will register and pay the amount to the tax authorities during the statutory registration period in the month of reception. The actual tax amount will be: 20% for holding period less than 1 month (including 1 month), as all the proceeds from dividends and bonuses will be included in the income to be taxed; 10% for holding period from more than 1 month to 1 year (including 1 year), as 50% of the proceeds will be included in the income to be taxed for the present; no individual income tax will be charged for holding period more than 1 year.

2) For QFII shareholders, according to the relevant regulations under the Notice on Issues Concerning Chinese Resident Enterprises' Payment of Dividends, Bonuses and Interests to QFIIs and Deduction and Payment of Business Income Taxes (Guoshui Han [2009] No.47), the Company will deduct and pay the taxes at a rate of 10%. The actual amount of after tax cash dividend to be distributed will be RMB0.108. If a QFII shareholder considers its dividend proceeds shall enjoy any tax treaty (arrangement), it may file applications to the tax authorities by itself after obtaining the dividends in accordance with the relevant regulations.

3) For other institutional investors, the Company will not deduct and pay the business income tax. The taxpayers will consider to pay the business income tax to the local authorities in accordance with the relevant tax laws. The actual amount of cash dividend

will be RMB0.120.

4. Profit distribution to investors of Northbound Trading

For investors of the SEHK (including enterprises and individuals) investing in the A shares of the Company listed on the SSE (the “Northbound Trading”), their dividends will be distributed in RMB by the Company through CSDC Shanghai to the account of the nominee holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded. The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the A shareholders.

5. Profit distribution to investors of Southbound Trading

For investors of SSE (including enterprises and individuals) investing in the H shares of the Company listed on the SEHK (the “Southbound Trading”), the Company has entered into the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading with the Shanghai Branch and Shenzhen Branch of the CSDC, pursuant to which, the Shanghai Branch and Shenzhen Branch of the CSDC, as the nominee of the holders of H shares for Southbound Trading, will receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H shares of Southbound Trading through its depository and clearing system. The cash dividends for the investors of H shares of Southbound Trading will be paid in RMB. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the holders of H shares of the Company. Relevant tax policies are as follows:

1) Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81), for dividends received by domestic individual investors from investing in H shares listed on the SEHK through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the SEHK through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

2) Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 27), for dividends received by domestic individual investors from investing in H shares listed on the SEHK through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the SEHK through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in China, Hong Kong and other countries (regions) for holding and selling the Company's H Shares

For issues concerning the profit distributions to investors of Southbound Trading, please refer to the Announcement on 2017 H Share Interim Dividend Distribution of the Company published on the website of disclosures of the HKEX (www.hkexnews.hk) and the website of the Company (www.cmbc.com.cn) on 15 September 2017.

6. Profit distribution to H share holders

For issues concerning the profit distribution to H share holders, please refer to the H share announcement published the website of disclosures of the HKEX (www.hkexnews.hk) and the website of the Company (www.cmbc.com.cn) .

V. Consulting Agency

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