

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



招商銀行股份有限公司

CHINA MERCHANTS BANK CO., LTD.

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

(H Share Stock Code: 03968)

(Preference Share Stock Code: 04614)

ANNOUNCEMENT ON THE APPROVAL OF THE ISSUANCE OF UNDATED ADDITIONAL TIER 1 CAPITAL BONDS

Reference is made to the announcement of China Merchants Bank Co., Ltd. (the “**Company**”) dated 23 August 2019 regarding the issuance of write-down undated capital bonds. As considered and approved at the 2018 annual general meeting and the 3rd meeting of the Eleventh Session of the Board of Directors of the Company, the Company proposed to issue write-down undated capital bonds of no more than RMB50 billion.

The Company has received the China Banking and Insurance Regulatory Commission's Approval in respect of the Issuance of Undated Additional Tier 1 Capital Bonds by China Merchants Bank Co., Ltd. (Yin Bao Jian Fu [2020] No. 234) and Affirmative Decision of Administration License of the People's Bank of China (Yin Shi Chang Xu Zhun Yu Zi [2020] No. 104), and has been granted to issue undated Additional Tier 1 capital bonds in China's national inter-bank bond market of no more than RMB50 billion.

The Company will perform its obligation of information disclosure regarding the issuance of undated Additional Tier 1 capital bonds in accordance with relevant regulatory requirements.

By Order of the Board
China Merchants Bank Co., Ltd.
Liu Jianjun Ho Wing Tsz Wendy
Joint Company Secretaries

1 June 2020

As at the date of this announcement, the executive directors of the Company are Tian Huiyu, Liu Jianjun and Wang Liang; the non-executive directors of the Company are Li Jianhong, Fu Gangfeng, Zhou Song, Hong Xiaoyuan, Zhang Jian, Su Min, Wang Daxiong and Luo Sheng; and the independent non-executive directors of the Company are Leung Kam Chung, Antony, Zhao Jun, Wong See Hong, Li Menggang, Liu Qiao and Tian Hongqi.