

*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 IMPLEMENTATION OF THE DIVIDEND DISTRIBUTION PLAN FOR OFFSHORE PREFERENCE SHARES**

### **I. CONSIDERATION AND APPROVAL OF THE DIVIDEND DISTRIBUTION PLAN FOR THE OFFSHORE PREFERENCE SHARES**

The “Resolution Regarding the Plan for the Non-public Issuance of Offshore Preference Shares of the Company” was considered and approved by China Merchants Bank Co., Ltd. (the “**Company**”) at the 2016 annual general meeting, the first class meeting of the shareholders of A Shares for 2017 and the first class meeting of the shareholders of H Shares for 2017, the board of directors of the Company was authorized, which will then delegate to relevant directors, to jointly exercise the full power to handle matters relating to the declaration and payment of all the dividends for the Preference Shares under the framework and principles as deliberated and adopted at the shareholders’ general meeting from the date of completion of the issuance of the Offshore Preference Shares. On 28 September 2021, Tian Huiyu (Director) and Hong Xiaoyuan (Director) jointly entered into the “Decision on Distribution of the Fourth Interest-bearing Annual Dividends for the Offshore Preference Shares of US\$1 billion of China Merchants Bank Co., Ltd.” to approve the dividend distribution plan for the Offshore Preference Shares.

### **II. THE DIVIDEND DISTRIBUTION PLAN FOR THE OFFSHORE PREFERENCE SHARES**

1. Dividend period: From and including 25 October 2020 to but excluding 25 October 2021.
2. Record date: 22 October 2021.
3. Dividend payment date: 25 October 2021.
4. Dividend rate: The dividend rate per annum of the Offshore Preference Shares is 4.40% (excluding tax, i.e., the actual dividend yield to be received by the holders of the Offshore Preference Shares is 4.40%). According to relevant laws and regulations, the Company shall withhold an income tax at a rate of 10% when distributing the dividends for the Offshore Preference Shares to the offshore non-resident enterprises. According to the issuance terms and conditions of Offshore Preference Shares, such income tax shall be borne by the Company.

5. Recipient: Holder of the Offshore Preference Shares whose name appears on the register of members of the Company, as maintained by The Bank of New York Mellon SA/NV, Luxembourg Branch, the registrant, at the close of business hours of the relevant clearing system on 22 October 2021.
6. Amount to be paid: Total amount of the proceeds from the issuance of the Company's Offshore Preference Shares was US\$1 billion. According to the 4.40% post-tax dividend rate per annum and the 10% withholding enterprise income tax rate, the total amount of dividends for the Offshore Preference Shares will be US\$48,888,888.89, comprising of US\$44,000,000.00 which will be actually paid to the holders of the Offshore Preference Shares, and the withholding income tax will amount to US\$4,888,888.89.

### **III. MEASURES FOR IMPLEMENTATION OF THE DIVIDEND DISTRIBUTION PLAN FOR OFFSHORE PREFERENCE SHARES**

The Company will instruct its paying agent, namely The Bank of New York Mellon, London Branch, to pay the dividends for the Offshore Preference Shares to the holders of the Offshore Preference Shares who are registered on the register of shareholders of preference shares of the Company on the record date. The Bank of New York Depository (Nominees) Limited is the only registered holder of the Offshore Preference Shares of the Company on the record date. The Company shall be deemed as having fulfilled its dividend payment obligations under the terms of the Offshore Preference Shares once it has paid such dividends to The Bank of New York Depository (Nominees) Limited through The Bank of New York Mellon, London Branch. The ultimate investors should consult their respective custodians or intermediaries in relation to any queries on the subsequent transmission of the dividends to the ultimate investors through the clearing systems.

By Order of the Board  
**China Merchants Bank Co., Ltd.**  
**Wang Liang Ho Wing Tsz Wendy**  
*Joint Company Secretaries*

13 October 2021

*As at the date of this announcement, the executive directors of the Company are Tian Huiyu and Wang Liang; the non-executive directors of the Company are Miao Jianmin, 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 Wong See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.*