

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)

INDICATIVE ANNOUNCEMENT REGARDING CHANGES IN SHAREHOLDERS' EQUITY INTERESTS IN THE COMPANY

This announcement is made by China Merchants Bank Co., Ltd. (the **"Company"**) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

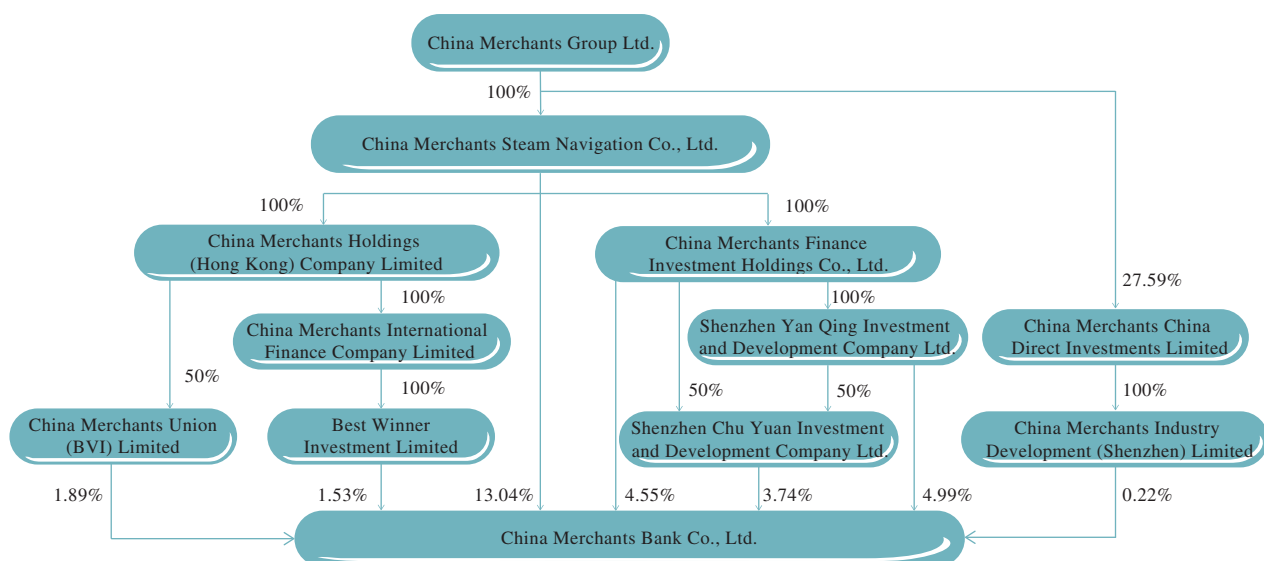
IMPORTANT NOTICE:

1. The changes in equity interests relate to the adjustment to the structure of shareholding within China Merchants Group Ltd. (**"CMG"**) and do not involve any general offer.
2. Following the changes in equity interests, the largest shareholder of the Company remained unchanged. The number of shares of the Company indirectly held by CMG through its equity/control/relationship of parties acting in concert with China Merchants Steam Navigation Co., Ltd. (**"CMSNCL"**), China Merchants Finance Investment Holdings Co., Ltd. (**"China Merchants Finance Investment"**), Shenzhen Yan Qing Investment and Development Company Ltd. (**"Yan Qing Investment"**), Shenzhen Chu Yuan Investment and Development Company Ltd. (**"Chu Yuan Investment"**), Best Winner Investment Limited (**"Best Winner"**), China Merchants Union (BVI) Limited (**"CMU"**) and China Merchants Industry Development (Shenzhen) Limited (**"China Merchants Industry Development"**) still accounted for 29.97% of total share capital of the Company, which remained unchanged.

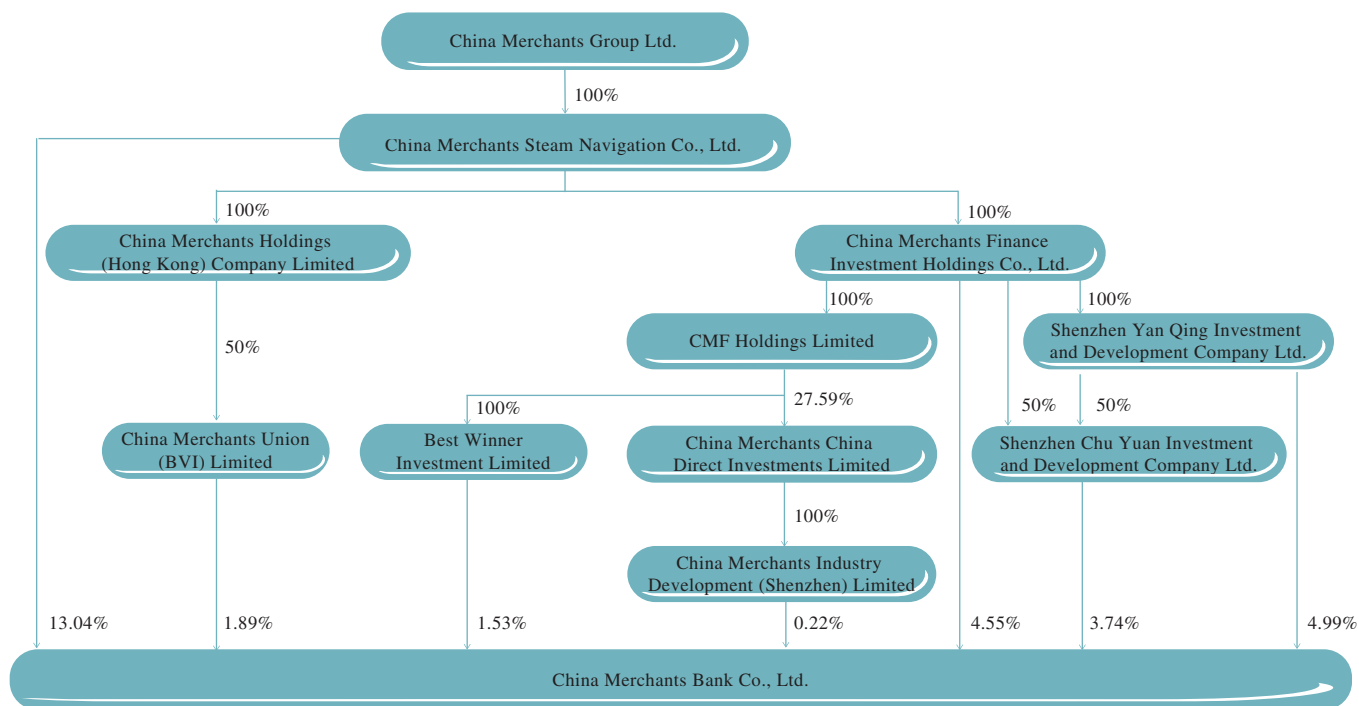
I. GENERAL INFORMATION ABOUT THE CHANGES IN EQUITY INTERESTS

The Company received a notice from China Merchants Finance Investment, a shareholder of the Company, on 15 October 2021. With the approval of CMG, in order to further adjust and optimize the offshore equity structure, CMF Holdings Limited, a wholly-owned subsidiary of China Merchants Finance Investment, entered into a share transfer letter (the **"Share Transfer"**) with China Merchants International Finance Company Limited and China Merchants Financial Services Limited, respectively, both being offshore entities wholly-owned by CMG on 15 October 2021. Following the Share Transfer, CMF Holdings Limited will control 100% of equity interests in Best Winner and 27.59% of equity interests in China Merchants China Direct Investments Limited, respectively.

Prior to the Share Transfer, the shareholding structure of the Company held by CMG is as follows:



Upon completion of the Share Transfer, the shareholding structure of the Company held by CMG is as follows:



Note: CMG's combined indirect shareholding percentage of the Company is 29.97%, which is slightly different from the total of the shareholding percentages of the direct shareholders in the above diagrams as a result of rounding.

Upon completion of the relevant procedures in respect of the Share Transfer, the number of shares of the Company indirectly held by CMG through its equity/control/relationship of parties acting in concert with CMSNCL, China Merchants Finance Investment, Yan Qing Investment, Chu Yuan Investment, Best Winner, CMU and China Merchants Industry Development still accounted for 29.97% of total share capital of the Company, which remained unchanged. Specifically, except for the shares of the Company directly held by Best Winner and China Merchants Industry Development, which are indirectly held by China Merchants Finance Investment through CMF Holdings Limited due to the Share Transfer, the respective number of shares and proportion of equity interests in the Company held directly by the above entities, including CMSNCL, China Merchants Finance Investment, Yan Qing Investment, Chu Yuan Investment, Best Winner, CMU and China Merchants Industry Development, remained unchanged.

II. SUBSEQUENT EVENTS

Upon completion of the changes in equity interests, there will be no change to the largest shareholder of the Company.

The changes in equity interests do not involve subsequent work for the obligator of information disclosure, such as disclosure of a report on the changes in equity interests.

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

15 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.