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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you shall consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Merchants Bank Co., Ltd., you shall at once hand this circular and the related proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**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)**

**SUPPLEMENTAL CIRCULAR**  
**TO CONSIDER AND APPROVE THE PROPOSAL REGARDING THE**  
**ELECTION OF MR. SHEN ZHETING AS A NON-EXECUTIVE DIRECTOR**  
**AND**  
**SUPPLEMENTAL NOTICE OF 2021 AGM**

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This supplemental circular should be read in conjunction with the First Circular.

The Company will convene the AGM at 9:30 a.m. on Wednesday, 29 June 2022 at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC. A notice convening the AGM is set out in the First Circular. A supplemental notice of the 2021 AGM dated 14 June 2022 is set out on pages 6 to 9 of this supplemental circular.

The additional resolution will be presented at the AGM, the details of which are set out in the supplemental circular. The second proxy form for the AGM which contains, among others, the additional resolution to be proposed at the AGM is enclosed herewith and also published on the websites of the Hong Kong Exchanges and Clearing Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.cmbchina.com](http://www.cmbchina.com)). The second proxy form for the AGM enclosed herewith shall supersede the proxy form for the AGM enclosed with the First Circular. Shareholders who intend to appoint a proxy to attend the AGM shall complete the enclosed second proxy form in accordance with the instructions printed thereon and return the same not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:30 a.m. on Tuesday, 28 June 2022) or any adjournment thereof (as the case may be). Completion and return of the second proxy form will not preclude you from attending the AGM and voting in person if you so wish.

14 June 2022

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## DEFINITIONS

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*Unless the context otherwise requires, all terms and expressions in the supplemental circular and the First Circular shall have the same meanings. In this supplemental circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”, “2021 AGM” or “Meeting”	the 2021 Annual General Meeting of the Company to be held at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC at 9:30 a.m. on Wednesday, 29 June 2022 to consider and approve the matters referred to in the First Circular and this supplemental circular
“Articles of Association”	the Articles of Association and the Rules of Procedures of the Company, as amended from time to time
“Board of Directors”	the board of Directors of the Company
“Company Law”	the Company Law of the People’s Republic of China (as amended from time to time)
“China Merchants Bank”, “Company” or “Bank”	China Merchants Bank Co., Ltd., a joint stock company incorporated in the PRC with limited liability, and the H Shares and Offshore Preference Shares of which are listed on the main board of the Hong Kong Stock Exchange (H Share Stock Code: 03968; Offshore Preference Share Stock Code: 04614)
“CBIRC”	China Banking and Insurance Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Shares”, “A Shares”	the ordinary shares in the Company’s capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“First Circular”	the circular issued by the Company to its Shareholders dated 27 May 2022
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Shares”	overseas listed foreign shares in the Company’s ordinary share capital with a nominal value of RMB1.00 each, to be subscribed for and traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange
“Independent Non-executive Directors” or “Independent Director”	Independent Non-executive Director(s) of the Company
“Latest Practicable Date”	9 June 2022, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained herein
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the H Share(s) and Domestic Share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company

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LETTER FROM THE BOARD OF DIRECTORS

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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)**

*Executive Director:*

Wang Liang  
Tian Huiyu

*Non-executive Directors:*

Miao Jianmin  
Fu Gangfeng  
Zhou Song  
Hong Xiaoyuan  
Zhang Jian  
Su Min  
Wang Daxiong  
Luo Sheng

*Independent Non-executive Directors:*

Wong See Hong  
Li Menggang  
Liu Qiao  
Tian Hongqi  
Li Chaoxian  
Shi Yongdong

*Registered address:*

China Merchants Bank Tower  
No. 7088 Shennan Boulevard  
Futian District  
Shenzhen 518040  
Guangdong  
PRC

*Principal place of business  
in Hong Kong:*

31F, Three Exchange Square  
8 Connaught Place  
Central  
Hong Kong

14 June 2022

*To the Shareholders*

Dear Sir or Madam,

**TO CONSIDER AND APPROVE THE PROPOSAL REGARDING THE  
ELECTION OF MR. SHEN ZHETING AS A NON-EXECUTIVE DIRECTOR  
AND  
SUPPLEMENTAL NOTICE OF 2021 AGM**

**1. INTRODUCTION**

This supplemental circular should be read in conjunction with the First Circular.

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## LETTER FROM THE BOARD OF DIRECTORS

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According to the Company Law, other laws and regulations and the relevant provisions of the Articles of Association, Hexie Health Insurance Co., Ltd., as the de facto controller of Hexie Health Insurance Co., Ltd. – Traditional – Ordinary insurance products which holds more than 3% of the Shares in the Company, submitted the “Interim Proposal regarding the Election of Mr. Shen Zheting as the Director of the Twelfth Session of the Board of Directors of China Merchants Bank” in writing to the Board of Directors of the Company on behalf of Hexie Health Insurance Co., Ltd. – Traditional – Ordinary insurance products on 8 June 2022. It is proposed that the General Meeting elects Mr. Shen Zheting as the Non-executive Director of the Twelfth Session of the Board of Directors of China Merchants Bank. In accordance with relevant regulations, the Board of Directors of the Company shall propose the above-mentioned matter to the General Meeting for consideration and review.

Other than the addition of proposal of the General Meeting regarding the above matter, other resolutions of the General Meeting, the venue, date and time for convening the General Meeting, and the date of shareholding registration shall remain unchanged.

### **2. PROPOSAL REGARDING ELECTION OF MR. SHEN ZHETING AS A NON-EXECUTIVE DIRECTOR**

Pursuant to the relevant requirements, Mr. Shen Zheting is proposed to be voted by poll at the General Meeting as a Non-executive Director for the Twelfth Session of the Board of Directors of China Merchants Bank. The Directors of the Twelfth Session of the Board of Directors of the Company will serve for a term of three years. The qualification of Mr. Shen Zheting shall be subject to approval by the CBIRC upon the consideration and approval at the General Meeting, and his term of office shall be effective from the date of approval of his qualification by the CBIRC.

Biography of Mr. Shen Zheting (“**Mr. Shen**”) is as follows:

Mr. Shen Zheting was born in September 1979. Mr. Shen obtained a master’s degree in Applied Mathematics from the School of Mathematical Science of Fudan University and is a member of the Society of Actuary. He is currently the General Manager of Hexie Health Insurance Co., Ltd.. Mr. Shen previously served as the Head of Planning and Actuarial Department of Sino-US United MetLife Insurance Company Limited (中美聯泰大都會保險有限公司), the General Manager of the Marketing Planning Department and the Deputy General Manager (in charge of the work) of the Actuarial Management Department of PKU Founder Life Insurance Co., Ltd. (北大方正人壽保險有限公司), the Chief Actuary of Sino-Korea Life Insurance Co., Ltd. (中韓人壽保險有限公司), the Deputy General Manager and Chief Actuary of Fosun United Health Insurance Co., Ltd. (復星聯合健康保險股份有限公司), and the reserve cadre of Huibang Life Insurance Co., Ltd. (匯邦人壽保險股份有限公司) (preparatory). He has served as the General Manager of Hexie Health Insurance Co., Ltd. since May 2022.

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## LETTER FROM THE BOARD OF DIRECTORS

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As far as the Company is aware, as at the Latest Practicable Date, Mr. Shen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Shen has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange. If Mr. Shen is elected as a Non-executive Director of the Company, he will not receive any Director remuneration.

Save as disclosed above, Mr. Shen does not hold any director or supervisor position in any other listed public companies, nor have any other major appointment or qualification during the last three years. Save as disclosed above, Mr. Shen does not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company either. Mr. Shen does not have any conflict of interest with China Merchants Bank nor is he disqualified from being a director in a listed company pursuant to relevant laws and regulations or provisions.

In addition, there is no other information in relation to Mr. Shen which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

### 3. RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this supplemental circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this supplemental circular misleading; and (iii) all opinions expressed in this supplemental circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

Yours faithfully,  
By order of the Board of Directors  
**China Merchants Bank Co., Ltd.**  
**Miao Jianmin**  
*Chairman*

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## SUPPLEMENTAL NOTICE OF THE 2021 ANNUAL GENERAL MEETING

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### 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)**

## SUPPLEMENTAL NOTICE OF THE 2021 ANNUAL GENERAL MEETING

China Merchants Bank Co., Ltd. (the “**Company**”) published, amongst others, the notice of the 2021 annual general meeting (the “**2021 Annual General Meeting**” or “**General Meeting**”) of China Merchants Bank Co., Ltd. (the “**Notice**”) on 27 May 2022. According to the Company Law of the People’s Republic of China, other laws and regulations and the relevant provisions of the Articles of Association of China Merchants Bank Co., Ltd., Hexie Health Insurance Co., Ltd., as the de facto controller of Hexie Health Insurance Co., Ltd. – Traditional – Ordinary insurance products which holds more than 3% of the Shares in the Company, submitted the “Interim Proposal regarding the Election of Mr. Shen Zheting as the Director of the Twelfth Session of the Board of Directors of China Merchants Bank” in writing to the Board of Directors of the Company on behalf of Hexie Health Insurance Co., Ltd. – Traditional – Ordinary insurance products on 8 June 2022. It is proposed that the General Meeting elects Mr. Shen Zheting as the Non-executive Director of the Twelfth Session of the Board of Directors of China Merchants Bank. In accordance with relevant regulations, the Board of Directors of the Company shall propose the above-mentioned matter to the General Meeting for consideration and review. For details, please refer to the supplemental circular of the Company dated 14 June 2022.

In view of the above, the Company hereby announces supplemental details regarding the convening of the 2021 Annual General Meeting as follows:

**NOTICE IS HEREBY GIVEN** that the Board of Directors of China Merchants Bank Co., Ltd. (hereinafter referred to as the “**Company**” or “**China Merchants Bank**”) has decided to hold its Annual General Meeting for 2021 (the “**Meeting**”) on Wednesday, 29 June 2022. Other than the addition of interim proposal mentioned above, other matters on the original notice of the General Meeting of the Company dated 27 May 2022 shall remain unchanged.

**ORDINARY RESOLUTIONS**

- 1. Work Report of the Board of Directors for the year 2021;**
- 2. Work Report of the Board of Supervisors for the year 2021;**
- 3. Annual Report for the year 2021 (including the Audited Financial Report);**
- 4. Audited Financial Statements for the year 2021;**
- 5. Proposal regarding the Profit Appropriation Plan for the year 2021 (including the distribution of final dividend);**
- 6. Resolution regarding the Engagement of Accounting Firms for the year 2022;**
- 7. Related Party Transaction Report for the year 2021;**
- 8. Medium-term Capital Management Plan for 2022-2024;**
- 9.00 Proposal regarding Election of Members of the Twelfth Session of the Board of Directors of China Merchants Bank;**
  - 9.01 Election of Mr. Miao Jianmin as a Non-executive Director of the Company;**
  - 9.02 Election of Mr. Hu Jianhua as a Non-executive Director of the Company;**
  - 9.03 Election of Mr. Fu Gangfeng as a Non-executive Director of the Company;**
  - 9.04 Election of Mr. Zhou Song as a Non-executive Director of the Company;**
  - 9.05 Election of Mr. Hong Xiaoyuan as a Non-executive Director of the Company;**
  - 9.06 Election of Mr. Zhang Jian as a Non-executive Director of the Company;**
  - 9.07 Election of Ms. Su Min as a Non-executive Director of the Company;**
  - 9.08 Election of Mr. Sun Yunfei as a Non-executive Director of the Company;**
  - 9.09 Election of Mr. Chen Dong as a Non-executive Director of the Company;**
  - 9.10 Election of Mr. Wang Liang as an Executive Director of the Company;**
  - 9.11 Election of Mr. Li Delin as an Executive Director of the Company;**

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## **SUPPLEMENTAL NOTICE OF THE 2021 ANNUAL GENERAL MEETING**

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- 9.12 Election of Mr. Wong See Hong as an Independent Non-executive Director of the Company;**
- 9.13 Election of Mr. Li Menggang as an Independent Non-executive Director of the Company;**
- 9.14 Election of Mr. Liu Qiao as an Independent Non-executive Director of the Company;**
- 9.15 Election of Mr. Tian Hongqi as an Independent Non-executive Director of the Company;**
- 9.16 Election of Mr. Li Chaoxian as an Independent Non-executive Director of the Company;**
- 9.17 Election of Mr. Shi Yongdong as an Independent Non-executive Director of the Company;**
- 10.00 Proposal regarding Election of Shareholder Supervisors and External Supervisors of the Twelfth Session of the Board of Supervisors of China Merchants Bank;**
- 10.01 Election of Mr. Luo Sheng as a Shareholder Supervisor of the Company;**
- 10.02 Election of Mr. Peng Bihong as a Shareholder Supervisor of the Company;**
- 10.03 Election of Mr. Wu Heng as a Shareholder Supervisor of the Company;**
- 10.04 Election of Mr. Xu Zhengjun as an External Supervisor of the Company;**
- 10.05 Election of Mr. Cai Hongping as an External Supervisor of the Company;**
- 10.06 Election of Mr. Zhang Xiang as an External Supervisor of the Company.**

### **SPECIAL RESOLUTIONS**

- 11. Proposal regarding Adjusting the Authorisation to Directors in respect of Domestic Preference Shares of China Merchants Bank;**
- 12. Proposal regarding Amending the Articles of Association of China Merchants Bank Co., Ltd..**

### **ADDITIONAL ORDINARY RESOLUTION**

- 13. Proposal regarding Election of Mr. Shen Zheting as a Non-executive Director of the Twelfth Session of the Board of Directors of China Merchants Bank.**

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## SUPPLEMENTAL NOTICE OF THE 2021 ANNUAL GENERAL MEETING

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*Notes:*

- (1) For details of the resolutions to be considered and approved at the 2021 Annual General Meeting and other relevant matters, please refer to the circular and the supplemental circular of the Company dated 27 May 2022 and 14 June 2022, respectively.
- (2) The second proxy form for the 2021 Annual General Meeting (the “**Second Proxy Form**”), which supersedes the proxy form for the 2021 Annual General Meeting issued along with the Notice on 27 May 2022 (the “**Original Proxy Form**”), has been prepared and is enclosed with this supplemental notice. Whether or not you are able to attend the 2021 Annual General Meeting, you are requested to complete the accompanying Second Proxy Form in accordance with the instructions printed thereon and return the same to the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as practicable and in any event not less than 24 hours before the time appointed for the convening of the 2021 Annual General Meeting or any adjournment thereof (as the case may be) (the “**Closing Time**”). Completion and return of the Second Proxy Form will not preclude the shareholders of the Company from attending and voting in person at the 2021 Annual General Meeting or any adjournment thereof.
- (3) H shareholder who has not yet lodged the Original Proxy Form with the Company’s H Share Registrar is requested to lodge the Second Proxy Form if he/she wishes to appoint a proxy to attend the 2021 Annual General Meeting on his/her behalf. In this case, the Original Proxy Form should not be lodged with the Company’s H Share Registrar.
- (4) H shareholder who has already lodged the Original Proxy Form with the Company’s H Share Registrar should note that:
  - (i) The Second Proxy Form lodged with the Company’s H Share Registrar before the Closing Time will revoke and supersede the Original Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the shareholder if correctly completed;
  - (ii) If no Second Proxy Form is lodged with the Company’s H Share Registrar by the shareholder, the Original Proxy Form lodged will remain valid and effective to the fullest extent applicable if correctly completed. The authorised proxy of the shareholder holding the Original Proxy Form will be entitled to vote at his/her discretion on considering and approving the new proposal which was not set out in the Original Proxy Form.

By order of the Board of Directors  
**China Merchants Bank Co., Ltd.**  
**Miao Jianmin**  
*Chairman*

14 June 2022

*As at the date of this notice, the Executive Directors of the Company are Wang Liang and Tian Huiyu; 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.*