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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)

OFFSHORE PREFERENCE SHARES REDEMPTION NOTICE

Reference is made to the *Announcement on Proposed Redemption of Offshore Preference Shares* dated 1 August 2022 of China Merchants Bank Co., Ltd. (the “**Company**”). The Company proposes to redeem 50,000,000 non-cumulative perpetual offshore preference shares (the “**Offshore Preference Shares**”) issued on 25 October 2017, and with regard to such proposed redemption, the Company has received a no-objection letter dated 28 July 2022 from the China Banking and Insurance Regulatory Commission.

Pursuant to the terms and conditions of the Offshore Preference Shares (the “**Terms and Conditions**”), the Company intends to redeem the Offshore Preference Shares in whole (the “**Redemption**”) on 25 October 2022 (the “**Redemption Date**”). The redemption price of each Offshore Preference Share equals to the issue price per share (i.e. the liquidation preference amount) plus any declared but unpaid dividends (the “**Dividends**”) accrued in respect of the period from (and including) the immediately preceding dividend payment date to (but excluding) the Redemption Date in respect of each Offshore Preference Share.

The aggregate redemption price of the Offshore Preference Shares will be USD1,044,000,000, being the sum of the aggregate liquidation preference of the Offshore Preference Shares in the amount of USD1,000,000,000 and the aggregate Dividends in the amount of USD44,000,000.

Payment in respect of the Redemption shall comply with the Terms and Conditions. Such payment in respect of the Redemption will be made via Euroclear Bank SA/NV and Clearstream Banking, S.A. (the “**Clearing System**”) to, or to the order of, the person whose name appears on the register of the Offshore Preference Shares at the close of business of the Clearing System on the record date (which shall be the Clearing System business day immediately prior to the Redemption Date, i.e. 24 October 2022).

Upon redemption and cancellation of the outstanding amount of the aforementioned Offshore Preference Shares on the Redemption Date, the Company will not have any Offshore Preference Shares in issue. Accordingly, the Company will apply to The Stock Exchange of Hong Kong Limited to withdraw the listing of the Offshore Preference Shares.

The expected timetable of the Redemption is as follows (any changes to this timetable will be announced):

Notice on redemption to holders of the Offshore Preference Shares	29 August 2022, Beijing time
Redemption Date	25 October 2022, Beijing time
Withdrawal of listing of the Offshore Preference Shares	After 4:00 p.m., 26 October 2022, Beijing time

**The Board of Directors of
China Merchants Bank Co., Ltd.**

29 August 2022

As at the date of this announcement, the Executive Director of the Company is Wang Liang; the Non-executive Directors of the Company are Miao Jianmin, Fu Gangfeng, Zhou Song, Hong Xiaoyuan, Zhang Jian and Su Min; and the Independent Non-executive Directors of the Company are Wang See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.