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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)**

## **PROPOSED CHANGE OF ACCOUNTING FIRMS**

### **MATTERS RELATING TO CHANGE OF ACCOUNTING FIRMS**

Deloitte Touche Tohmatsu Certified Public Accountants LLP (“**Deloitte CPA**”) and Deloitte Touche Tohmatsu (“**Deloitte HK**”) audited the 2023 annual financial report of China Merchants Bank Co., Ltd. (the “**Company**”) and have issued standard audit reports with unqualified opinions, respectively. Upon completion of the annual audit of the Company for the year 2023, Deloitte CPA and Deloitte HK have provided audit services for the Company for eight consecutive years, which reached the maximum term for a company to engage the same accounting firm consecutively as required by the Ministry of Finance of the People's Republic of China. Therefore, the Company shall change its accounting firms for the year 2024. The Company has fully communicated with Deloitte CPA and Deloitte HK, respectively, in relation to the change of accounting firms, and Deloitte CPA and Deloitte HK both have no objections to such change and have confirmed that there are no matters related to such change that need to be brought to the attention of the shareholders and creditors of the Company.

On 27 May 2024, the 33rd meeting of the Twelfth Session of the board of Directors (the “**Board**”) of the Company considered and passed the “Resolution regarding the Engagement of Accounting Firms for the year 2024” unanimously and agreed:

to appoint Ernst & Young Hua Ming LLP (“**Ernst & Young Hua Ming**”) as the 2024 domestic accounting firm of the Company and its domestic subsidiaries and appoint Ernst & Young (“**Ernst & Young HK**”) et al. as the 2024 international accounting firms of the Company and its overseas subsidiaries, with a term of one year.

that the audit fees of the Group for the year 2024 shall not exceed RMB29.80 million equivalent (among which the audit fees for internal control were RMB1.06 million), which are the aggregate of the audit fees for overall financial statements of the Company and its subsidiaries within the scope of accounting consolidation. If there are new entities to be included into the scope of consolidation or changes in the actual audit demands of existing entities during the year, and in consideration of the impact of exchange rate fluctuations, the final actual payment may be slightly different from the above amount.

that upon the date of considering and passing this resolution, the “Resolution regarding the Engagement of Accounting Firms for the year 2024” passed at the 25th meeting of the Twelfth Session of the Board on 26 September 2023 shall be revoked automatically.

to submit the matter of appointing the accounting firms for the year 2024 to the general meeting of the Company for review and consideration.

Deloitte CPA and Deloitte HK, along with Ernst & Young Hua Ming and Ernst & Young HK, will proactively communicate and cooperate with each other in line with relevant requirements.

The above proposed change of accounting firms for the year 2024 is subject to the review and consideration at the general meeting of the Company and shall take effect from the date of approval at the general meeting of the Company.

## **DUTY PERFORMANCE OF THE AUDIT COMMITTEE OF THE BOARD IN RELATION TO THE ENGAGEMENT OF ACCOUNTING FIRMS FOR THE YEAR 2024**

In accordance with regulatory requirements and regulations of the Company, the Audit Committee of the Board is responsible for implementing the selection and engagement of accounting firms for the year 2024 and participating in the tendering process. The 8th meeting of the Audit Committee of the Twelfth Session of the Board of the Company considered and passed the “Resolution regarding the Review and Consideration of the Procurement Plan and Tender Documents for the Selection of Accounting Firms for the year 2024”. The 10th meeting of the Audit Committee of the Twelfth Session of the Board of the Company considered and passed the “Resolution on Proposing the Determination of the Selection of Accounting Firms for the year 2024” on 18 September 2023.

On 23 May 2024, the 17th meeting of the Audit Committee of the Twelfth Session of the Board of the Company considered and passed the “Resolution regarding the Engagement of Accounting Firms for the year 2024”, and agreed to appoint Ernst & Young Hua Ming as the 2024 domestic accounting firm of the Company and its domestic subsidiaries and appoint Ernst & Young HK et al. as the 2024 international accounting firms of the Company and its overseas subsidiaries, with a term of one year, which is subject to further review and approval from the Board of the Company. Upon the date of considering and passing this resolution, the “Resolution on Proposing the Determination of the Selection of Accounting Firms for the year 2024” passed at the 10th meeting of the Audit Committee of the Twelfth Session of the Board on 18 September 2023 shall be revoked automatically. The Audit Committee of the Board believes that Ernst & Young Hua Ming and Ernst & Young HK both meet the regulatory requirements in terms of practice qualifications, professional competence, investor protection capabilities, independence, integrity and etc. The reason for the change of accounting firms for Company for the year 2024 is substantial and appropriate.

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

27 May 2024

*As at the date of this announcement, the executive directors of the Company are Wang Liang and Zhu Jiangtao; the non-executive directors of the Company are Miao Jianmin, Sun Yunfei, Zhou Song, Zhang Jian and Chen Dong; and the independent non-executive directors of the Company are Wong See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.*