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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)

CHANGE OF THE PRESIDENT

Notice of the 38th meeting of the Eleventh Session of the Board of Directors of China Merchants Bank Co., Ltd. (the “**Company**” or “**China Merchants Bank**”) was issued on 18 April 2022. The meeting was held on 18 April 2022 by way of remote video and telephone conference. The meeting was presided by Miao Jianmin, Chairman of the Board of Directors. 15 out of 16 eligible directors attended the meeting. Director Tian Huiyu did not attend the meeting for personal reason. 9 Supervisors of the Company were present at the meeting. The convening of the meeting was in compliance with the relevant provisions of the Company Law of the People’s Republic of China and the Articles of Association of China Merchants Bank Co., Ltd..

The following resolutions were considered and approved at the meeting:

1. The “Resolution regarding the Removal of Mr. Tian Huiyu’s Duty”. The Board of Directors agreed on the removal of Mr. Tian Huiyu’s duty as the President and the Director of China Merchants Bank, subject to further assignment. The removal of the President came into effect from the date of the consideration and approval by the Board of Directors. The removal of the Director will be submitted to the general meeting of the Company for consideration and approval.

Voted in favour: 15 votes

Voted against: 0 vote

Abstained from voting: 0 vote

The Board of Directors would like to acknowledge Mr. Tian Huiyu’s contributions to the Company during his term of office with deepest gratitude.

2. The “Resolution regarding the Adjustment on Mr. Wang Liang’s Work Duty”. The Board of Directors agreed Mr. Wang Liang to be in charge of the work of China Merchants Bank, with effect from the date of the consideration and approval by the Board of Directors.

Voted in favour: 15 votes

Voted against: 0 vote

Abstained from voting: 0 vote

The biographical details of Mr. Wang Liang are as follows:

Mr. Wang Liang, born in December 1965, is an Executive Director, First Executive Vice President and Chief Financial Officer and the secretary of the Board of Directors of the Company. Mr. Wang obtained a master's degree in Money and Banking from Renmin University of China, and is a senior economist. He joined the Beijing Branch of China Merchants Bank in June 1995 and successively served as the Assistant General Manager, the Deputy General Manager and the General Manager of Beijing Branch of the Company since 2002. He served as the Executive Assistant President of the Company and concurrently, the General Manager of Beijing Branch since June 2012. He ceased to serve as the General Manager of Beijing Branch in November 2013, and had been serving as a Vice President of the Company since January 2015. He concurrently served as the secretary of the Board of Directors of the Company from November 2016 to April 2019, and has concurrently been serving as the Chief Financial Officer of the Company since April 2019. He has served as First Executive Vice President of the Company and concurrently acted as the secretary of the Board of Directors, Company Secretary of the Company and the authorised representative in charge of matters in relation to listing in Hong Kong since August 2021. He concurrently serves as Vice President of Payment & Clearing Association of China, a member of the High-level Steering and Coordination Committee for Data Governance of China Banking and Insurance Regulatory Commission, a Director of the fourth session of the Professional Committee for Intermediate Business of China Banking Association and an Executive Director of the sixth session of the Banking Accounting Society of China.

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

18 April 2022

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.

**Independent Opinions of Independent Directors of China Merchants Bank
Regarding the Senior Management**

In accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association of China Merchants Bank, as the independent directors of the Company, we have made an objective and independent judgment and carefully reviewed the "Resolution regarding the Removal of Mr. Tian Huiyu's Duty" of the 38th meeting of the Eleventh Session of the Board of Directors, and hereby express our independent opinions on the matter as follows:

The Board of Directors agreed on the removal of Mr. Tian Huiyu's duty as the President and the Director of China Merchants Bank. The removal of the President came into effect from the date of the consideration and approval by the Board of Directors. The removal of the Director will be submitted to the general meeting of the Company for consideration and approval. We believe that the relevant voting procedure was in compliance with the relevant laws, administrative regulations and rules such as the Company Law of the People's Republic of China and the relevant provisions of the Articles of Association of China Merchants Bank Co., Ltd.. The voting procedure was lawful and valid and will not affect the normal operation of the Company.

**Independent Directors of China Merchants Bank Co., Ltd.
Wong See Hong, Li Menggang, Liu Qiao,
Tian Hongqi, Li Chaoxian and Shi Yongdong**

18 April 2022