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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)**

## **ANNOUNCEMENT ON RESOLUTIONS OF THE BOARD OF DIRECTORS**

Notice of the 41st 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 19 May 2022. The meeting was held on 20 May 2022 by way of signature in written form. 15 out of 16 eligible Directors attended the meeting. Director Tian Huiyu did not attend the meeting for personal reason. The convening of the meeting was in compliance with the 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:

**I. The “Resolution on the List of the Candidates for the Directors of the Twelfth Session of the Board of Directors”,** and it is agreed that the list of the candidates for the Directors of the Twelfth Session of the Board of Directors is as follows:

Nine candidates for Shareholder Directors<sup>1</sup>, i.e. Miao Jianmin, Hu Jianhua, Zhou Song, Hong Xiaoyuan, Zhang Jian, Su Min (nominated by China Merchants Group Ltd.); Fu Gangfeng, Sun Yunfei, Chen Dong (nominated by China COSCO Shipping Corporation Limited);

Two candidates for Executive Directors, i.e. Wang Liang, Li Delin;

Six candidates for Independent Directors<sup>2</sup>, i.e. Wong See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.

The Board of Directors agreed to submit the abovementioned list of nine candidates for Shareholder Directors, two candidates for Executive Directors and six candidates for Independent Directors to the 2021 annual general meeting of the Company for election.

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1. Shareholder Directors are Non-Executive Directors.  
2. Independent Directors are Independent Non-Executive Directors.

The Directors of the Twelfth Session of the Board of Directors of the Company will serve for a term of three years. The qualifications of the newly elected Directors shall be subject to approval by the China Banking and Insurance Regulatory Commission (the “CBIRC”), and their terms of office shall be effective from the date of approval of their qualifications by the CBIRC. Appointments of re-elected Directors shall be effective from the date of approval at the general meeting of the Company.

Voted in favour: 15 votes                      Voted against: 0 vote                      Abstained from voting: 0 vote

For the biographies and related information of the abovementioned candidates for Directors, independent opinions of Independent Directors regarding the candidates for Directors, please see the appendices.

**II. The “Resolution on the Amendments to the Articles of Association of China Merchants Bank Co., Ltd.”**, and it is agreed that the Articles of Association of China Merchants Bank Co., Ltd. (2022 Revision) (including the Rules of Procedures for Shareholders’ General Meetings, the Rules of Procedures for Meetings of the Board of Directors and the Rules of Procedures for Meetings of the Board of Supervisors) will be submitted to the 2021 annual general meeting of the Company for consideration. This resolution requires the approval of more than two-thirds of the voting rights held by shareholders (including their proxies) with voting rights attending the general meeting. The Articles of Association of China Merchants Bank Co., Ltd. (2022 Revision) shall be subject to the approval by the CBIRC upon the approval at the general meeting.

Voted in favour: 15 votes                      Voted against: 0 vote                      Abstained from voting: 0 vote

For the amendments to the Articles of Association of the Company and the Rules of Procedures for Shareholders’ General Meetings, the Rules of Procedures for Meetings of the Board of Directors and the Rules of Procedures for Meetings of the Board of Supervisors, please refer to the circular for the 2021 annual general meeting to be issued separately by the Company.

**III. “2021 Data Governance Work Summary and 2022 Work Plan”.**

Voted in favour: 15 votes                      Voted against: 0 vote                      Abstained from voting: 0 vote

**IV. The “Resolution on the Full Redemption of US\$1.0 Billion Offshore Preference Shares of China Merchants Bank Co., Ltd.”**, and it is agreed that:

Upon satisfying the prerequisites for the full redemption of the offshore preference shares, the Company can fully redeem the offshore preference shares of the Company and pay the undistributed dividends at the same time.

Voted in favour: 15 votes                      Voted against: 0 vote                      Abstained from voting: 0 vote

The aforesaid redemption of offshore preference shares is subject to the approval and consent of the CBIRC or issuance of no objection letter. The Company will go through the relevant application procedures with the domestic and overseas regulatory authorities and perform the corresponding information disclosure obligations in respect of the subsequent matters in accordance with the law.

**V. The “Resolution on Adjusting the Authorisation to Directors in respect of Domestic Preference Shares of China Merchants Bank Co., Ltd.”** , and it is agreed that:

Base on the authorisation to the Board of Directors by the shareholders’ general meeting remaining unchanged, it is hereby requested, that the Board of Directors shall, based on this resolution, delegate to any two non-independent Directors of the Company currently and in the future on the basis of the Directors who are not related and do not serve in the same company (or its related parties) to jointly handle matters related to the domestic preference shares of the Company at their discretions under the framework and principles of the issuance plan of domestic preference shares approved by the shareholders’ general meeting. The content and scope of the delegation include but not limited to:

- (1) To declare and pay all dividends for domestic preference shares in accordance with the issuance plan of domestic preference shares (if all or part of the dividends for domestic preference shares are cancelled, the shareholders’ general meeting will need to review and approve separately);
- (2) During the redemption period of the domestic preference shares of the Company, to decide to initiate the redemption process in accordance with market conditions and other factors, and to handle all matters related to redemption in accordance with the approval of the CBIRC and other regulatory authorities;
- (3) When the domestic preference shares of the Company meet the triggering conditions for the mandatory conversion, to handle all matters related to the conversion of the domestic preference shares of the Company, including but not limited to determining the time for conversion and the ratio of conversion, issuing relevant ordinary shares in accordance with the terms of the mandatory conversion, amending the relevant articles of the Articles of Association of China Merchants Bank Co., Ltd., handling relevant approval procedures of the CBIRC and registration of changes in registered capital;
- (4) When the voting rights of the domestic preference shares of the Company are restored, to handle the approval and information disclosure of the domestic and foreign regulatory authorities due to the restoration of the voting rights of the domestic preference shares of the Company subscribed by the relevant shareholders;

- (5) To determine the new benchmark interest rate and dividend rate for domestic preference shares of the Company on the benchmark interest rate adjustment date in accordance with the principles determined in the issuance plan of domestic preference shares approved by the shareholders' general meeting;
- (6) If the regulatory authorities issue new capital regulatory requirements or make significant changes to existing capital regulatory requirements, so that the domestic preference shares of the Company cannot be included in other tier-1 capital, in order to enable the domestic preference shares of the Company to continue to meet the eligibility criteria for other tier-1 capital instruments under the regulatory requirements, to amend the contractual terms of the domestic preference shares of the Company in accordance with the latest requirements of the regulatory authorities.

At such meeting, it is agreed that this resolution will be submitted to the 2021 annual general meeting of the Company for voting, and subject to the approval of more than two-thirds of the voting rights held by shareholders (including their proxies) with voting rights attending the meeting.

Voted in favour: 15 votes                  Voted against: 0 vote                  Abstained from voting: 0 vote

**VI. The Notice of the 2021 Annual General Meeting**, and the 2021 annual general meeting of the Company is scheduled to be held on Wednesday, 29 June 2022.

Voted in favour: 15 votes                  Voted against: 0 vote                  Abstained from voting: 0 vote

Further announcement will be made by the Company for the notice of the 2021 annual general meeting.

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

20 May 2022

*As at the date of this announcement, 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.*

**BIOGRAPHIES AND RELATED INFORMATION  
OF THE CANDIDATES FOR THE TWELFTH SESSION OF THE BOARD OF DIRECTORS**

**1. CANDIDATES FOR SHAREHOLDER DIRECTORS**

**Nominated by China Merchants Group Ltd.:**

**Mr. Miao Jianmin**, born in January 1965, is the Chairman and Non-Executive Director of the Company. Mr. Miao obtained a doctorate degree in Economics from Central University of Finance and Economics and is a senior economist. He is an alternate member of the nineteenth Central Committee of the Communist Party of China. Mr. Miao is the Chairman of China Merchants Group Ltd. and concurrently serves as the Chairman of China Merchants RenHe Life Insurance Co., Ltd.. Mr. Miao was the Vice Chairman and President of China Life Insurance (Group) Company, the Vice Chairman, President and Chairman of The People's Insurance Company (Group) of China Limited (a company listed on the Hong Kong Stock Exchange), the Chairman of PICC Property and Casualty Company Limited (a company listed on the Hong Kong Stock Exchange), the Chairman of PICC Asset Management Company Limited, the Chairman of PICC Health Insurance Company Limited, the Chairman of The People's Insurance Company of China (Hong Kong), Limited, the Chairman of PICC Capital Investment Management Company Limited, the Chairman of PICC Pension Company Limited and the Chairman of PICC Life Insurance Company Limited.

As far as the Company is aware, as at the date of this announcement, Mr. Miao does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Miao has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Hu Jianhua**, born in November 1962, is a senior engineer with a doctorate degree in Business Administration from the University of South Australia. He currently serves as the Director and General Manager of China Merchants Group Ltd.. He joined China Merchants Group Ltd. in May 2007 and served successively as Director, Executive Deputy General Manager and General Manager of China Merchants Holdings (International) Company Limited, Assistant General Manager of China Merchants Group Ltd.. He has been serving as the Deputy General Manager and Director of China Merchants Group Ltd. since March 2015. Since December 2019, he has been serving as the Director and General Manager of China Merchants Group Ltd. and has been the Chairman of the Board of Supervisors of China Merchants Life Insurance Company Limited since June 2020. From 2014 to 2018, he served as an Independent Director of CIC Overseas Direct Investment Co., Ltd..

As far as the Company is aware, as at the date of this announcement, Mr. Hu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Hu has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Zhou Song**, born in April 1972, is a Non-Executive Director of the Company. Mr. Zhou obtained a master's degree of World Economics from Wuhan University. Mr. Zhou is the Chief Accountant of China Merchants Group Ltd., the Chairman of Shenzhen China Merchants Ping An Asset Management Co., Ltd. (深圳市招商平安資產管理有限責任公司), the Chairman of China Merchants Finance Co., Ltd. (招商局集團財務有限公司), the Chairman of China Merchants Investment Development Co., Ltd. (招商局投資發展有限公司) and the Chairman of the Board of Supervisors of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange). He was the Deputy General Manager of the Planning and Finance Department of the Head Office of China Merchants Bank, the Vice General Manager of Wuhan Branch, the Deputy General Manager (in charge of work) and General Manager of the Planning and Finance Department of the Head Office, the Employee Supervisor of China Merchants Bank, the Business Director and General Manager of the Assets and Liabilities Management Department of the Head Office, the President of Interbank Financial Department, the General Manager of the Assets Management Department of the Head Office and the Business Director of the Head Office, the President of Investment Banking and Financial Market Department, the General Manager of the Assets Management Department of the Head Office and the Business Director of the Head Office.

As far as the Company is aware, as at the date of this announcement, Mr. Zhou's spouse holds 23,282 A shares in the Company. Save as disclosed above, Mr. Zhou does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhou has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Hong Xiaoyuan**, born in March 1963, is a Non-Executive Director of the Company. Mr. Hong obtained a master's degree in Economics from Peking University and a master's degree in Science from Australian National University. He is a senior economist. He serves as the Director of China Merchants Holdings (Hong Kong) Company Limited and the Assistant General Manager of China Merchants Group Ltd., the Director (Executive) of the Executive Committee of the China Merchants Financial Group/Platform and the Chairman of China Merchants Finance Holdings Company Limited. He concurrently serves as the Chairman of China Merchants Finance Investment Holdings Co., Ltd., China Merchants Capital Investments Co., Ltd., China Merchants United Development Company Limited and China Merchants Innovative Investment Management Co., Ltd., and the Director of China Merchants RenHe Life Insurance Co., Ltd. and CNIC Corporation Limited. He served as the Director of China Merchants Securities Co., Ltd. (a company then listed on Shanghai Stock Exchange), the Chairman of the Board of Directors of China Merchants China Direct Investments Limited (a company listed on Hong Kong Stock Exchange), the Chief Executive Officer of China Merchants Finance Holdings Company Limited and the Chairman of Shenzhen CMB Qianhai Financial Asset Exchange Co., Ltd..

As far as the Company is aware, as at the date of this announcement, Mr. Hong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Hong has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Zhang Jian**, born in October 1964, is a Non-Executive Director of the Company. Mr. Zhang obtained a bachelor's degree in Economics and Management from the Department of Economics of Nanjing University and a master's degree in Econometrics from the Business School of Nanjing University, and is a senior economist. He is the Chief Digital Officer of China Merchants Group Ltd., the Director of the Digital Center, the Deputy Director (Executive) of the Executive Committee of the China Merchants Financial Group/Platform and a Director of China Merchants Finance Holdings Company Limited. He concurrently serves as the Chairman of China Merchants Commerce Financial Leasing Co., Ltd. (招商局通商融資租賃有限公司), the Chairman of China Merchants Financial Technology Co., Ltd. (招商局金融科技有限公司), a Director of China Merchants Innovative Investment Management Co., Ltd., a Director of China Merchants Innovative Investment (International) Co., Ltd. (招商局創新投資(國際)有限公司), a Director of China Merchants Innovation Investment General Partnership (International) Co., Ltd. (招商局創新投資普通合夥(國際)有限公司), a Director of Shi Jin Shi Credit Service Co., Ltd. (試金石信用服務有限公司) and a Director of Four Rivers Investment Management Co., Ltd. (四源合股權投資管理有限公司). He served as a Director of China Merchants RenHe Life Insurance Company Limited, a Director of China Merchants Insurance Holdings Co., Ltd. (招商局保險控股有限公司), a Director of China Merchants Ping An Asset Management Co., Ltd., Deputy General Manager of China Merchants Finance Holdings Co., Ltd., a Director of Shenzhen CMB Qianhai Financial Asset Exchange Co., Ltd., General Manager of Finance Department of China Merchants Group Ltd., the Vice Chairman of China Merchants Capital Investments Co., Ltd., a Non-executive Director and the Chairman of the Board of Directors of China Merchants China Direct Investments Limited (a company listed on the Hong Kong Stock Exchange), a Director of China Merchants Capital Investments Co., Ltd., a Director of China Great Bay Area Fund Management Co., Limited, a Director of China Merchants Capital Holdings (International) Limited, the Vice Chairman of China Merchants Capital Management Co. Ltd., the Vice Chairman of China Merchants Capital Holdings Co. Ltd. and a Director of China Merchants United Development Company Limited.

As far as the Company is aware, as at the date of this announcement, Mr. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhang has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Ms. Su Min**, born in February 1968, is a Non-Executive Director of the Company. Ms. Su obtained a bachelor's degree in Finance from Shanghai University of Finance and Economics and a master's degree in Business Administration from China University of Technology, and is a senior accountant, a non-practicing member of Chinese Institute of Certified Public Accountants and a non-practicing member of China Appraisal Society. She is the Deputy Director (Executive) of the Executive Committee of the China Merchants Financial Group/Platform. She concurrently serves as a Director of Bosera Asset Management Co., Limited, a Director of China Merchants Securities Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange) and a Director of China Great Wall Securities Co., Ltd. (長城證券股份有限公司). She successively served as the Deputy Director of Property Office of the State-owned Assets Supervision and Administration Commission of Anhui Province, a Director of Huishang Bank, the Deputy General Manager and Chief Accountant of Anhui Energy Group Co., Ltd., the Chief Accountant of China Shipping (Group) Company, the Chairman of China Shipping Finance Co., Ltd., the Chairman of COSCO SHIPPING Leasing Co., Ltd. (中遠海運租賃有限公司), a Director of Bank of Kunlun, and a Director of China Shipping Development Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange) and China Shipping Container Lines Company Limited (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange). She served as a Director of China Merchants Innovation Investment Management Co., Ltd. (招商局創新投資管理有限責任公司), a Supervisor of China Merchants Capital Investments Co., Ltd. and the General Manager of China Merchants Finance Holdings Co., Limited.

As far as the Company is aware, as at the date of this announcement, Ms. Su does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Su has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Nominated by China COSCO Shipping Corporation Limited:**

**Mr. Fu Gangfeng**, born in December 1966, is the Vice Chairman and Non-Executive Director of the Company. Mr. Fu obtained a bachelor's degree in Finance and a master's degree in Management Engineering from Xi'an Highway College and is a senior accountant. He is the Director and General Manager of China COSCO Shipping Corporation Limited. He serves as a member and standing committee member of the 13th Session of the Shanghai People's Political Consultative Committee. He was the Deputy Director of the Shekou ZhongHua Certified Public Accountants, the Director of the Chief Accountant Office, Deputy Chief Accountant and the Chief Financial Officer of China Merchants Shekou Industrial Zone Co., Ltd., the Chief Financial Officer of China Merchants Shekou Holdings Co., Ltd., the General Manager of the Finance Division, the Chief Financial Officer and Chief Accountant of China Merchants Group Ltd., the Director and General Manager of China Merchants Group Ltd., the Chairman of China Merchants Port Group Co., Ltd. (a company listed on Shenzhen Stock Exchange), the Executive Director and Chairman of the Board of Directors of China Merchants Port Holdings Company Limited (a company listed on Hong Kong Stock Exchange), and the Chairman of the Board of Supervisors of China Merchants RenHe Life Insurance Co., Ltd..

As far as the Company is aware, as at the date of this announcement, Mr. Fu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Fu has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.



**Mr. Sun Yunfei**, born in August 1965, is a senior economist (researcher level) with a master's degree in Business Administration from the School of Management of Fudan University. He currently serves as the Deputy General Manager and chief accountant of China COSCO Shipping Corporation Limited. He served as the Deputy Director of the Economic Planning and Statistics Department, the Director of the Planning and Planning Department and the deputy chief accountant of Hudong Shipyard (滬東造船廠), chief accountant of Hudong Shipbuilding (Group) Co., Ltd. (滬東造船(集團)有限公司), Director and Chief Financial Officer of Hudong-Zhonghua Shipbuilding (Group) Co., Ltd., deputy chief accountant and chief accountant at China State Shipbuilding Corporation, Deputy General Manager of China State Shipbuilding Corporation, etc. Since August 2018, he has been serving as the Deputy General Manager and chief accountant of China COSCO Shipping Corporation Limited.

As far as the Company is aware, as at the date of this announcement, Mr. Sun does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Sun has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Chen Dong**, born in December 1974, is a senior accountant with a master's degree in economics from the Shanghai University of Finance and Economics. He currently serves as the General Manager of the Financial Management Division of China COSCO Shipping Corporation Limited. He concurrently served as a Director of COSCO SHIPPING Specialized Carriers Co., Ltd. (a company listed on the Shanghai Stock Exchange), COSCO SHIPPING International (Hong Kong) Co., Ltd. (a company listed on the Hong Kong Stock Exchange) and COSCO SHIPPING Ports Limited (a company listed on the Hong Kong Stock Exchange). He served as Assistant Director and Deputy General Manager of the Finance and Accounting Department of China Shipping Development Co., Ltd. Tanker Company, Deputy Director of Risk Control Center of Enterprise Management Department, Deputy Director of Risk Control Department of Accounting and Finance Department, Deputy Director of Finance Department, Senior Manager of Finance and Tax Management Office of Finance Department, Assistant General Manager and Deputy General Manager of Finance Department of China Shipping (Group) Company and Deputy General Manager of the Financial Management Division of China COSCO Shipping Corporation Limited, etc. Since September 2016, he has been serving as the General Manager of the Financial Management Department of China COSCO Shipping Corporation Limited.

As far as the Company is aware, as at the date of this announcement, Mr. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Chen has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

If the abovementioned candidates for Shareholder Directors are elected as Shareholder Directors of the Company, they will not receive any Director remuneration. Save as disclosed above, the abovementioned candidates for Shareholder Directors do not hold any director or supervisor position in any other listed public companies, nor have any other major appointment or qualification during last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the abovementioned candidates for Shareholder Directors which are discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save for the above, there is no other matters that needs to be brought to the attention of the Shareholders of the Company.

## **2. CANDIDATES FOR EXECUTIVE DIRECTORS**

**Mr. Wang Liang**, born in December 1965, is an Executive Director, President-elect, concurrently Chief Financial Officer and Secretary of the Board of Directors of the Company. Mr. Wang obtained a master’s degree from Renmin University of China. He is a senior economist. He joined Beijing Branch of China Merchants Bank in June 1995 and successively served as Assistant General Manager, Deputy General Manager and General Manager of Beijing Branch of the Company from October 2001. He served as Executive Assistant President of the Company and concurrently as General Manager of Beijing Branch from June 2012. He ceased to serve as General Manager of Beijing Branch from November 2013. He became Executive Vice President of the Company from January 2015 and concurrently served as Secretary of the Board of Directors of the Company from November 2016 to April 2019. He has been concurrently serving as Chief Financial Officer of the Company from April 2019. He has been First Executive Vice President, Secretary of the Board of Directors, Company Secretary, as well as the authorised representative in charge of matters in relation to listing in Hong Kong since August 2021. He has been presiding over overall business of the Company since 18 April 2022. He has been President-elect of the Company since 19 May 2022. He concurrently serves as Vice President of the Payment & Clearing Association of China, a member of the High-level Guidance and Coordination Committee for Data Governance of the China Banking and Insurance Regulatory Commission, a Director of the fourth session of the Professional Committee for Intermediary Business of the China Banking Association and an Executive Council Member of the sixth session of the Banking Accounting Society of China.

As far as the Company is aware, as at the date of this announcement, Mr. Wang holds 250,000 A shares in the Company. Save as disclosed above, Mr. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wang has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Li Delin**, born in December 1974, is an Executive Vice President of the Company. He is a senior economist with a doctorate degree in economics from Wuhan University. He joined the Company in October 2013 and successively served as the Company's Director of General Office, General Manager of Strategic Customers Department, General Manager of both Strategic Customers Department and Institutional Customers Department, and General Manager of Shanghai Branch as well as General Manager of Shanghai Pilot Free Trade Zone Branch of the Company. He served as Executive Assistant President of the Company since April 2019 and has been Executive Vice President of the Company since March 2021. He is also the chairman of the Board of Supervisors of the Shenzhen Association of Listed Companies and the vice chairman of the National Association of Financial Market Institutional Investors.

As far as the Company is aware, as at the date of this announcement, Mr. Li holds 204,400 A shares in the Company. Save as disclosed above, Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Li has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

If the abovementioned candidates for Executive Directors are elected as Executive Directors of the Company, their remuneration will be determined in accordance with relevant provisions set out in the "Policies on Remunerations of Senior Management of China Merchants Bank Co., Ltd." passed by the Board of Directors. For the actual remuneration of the Executive Directors of the Company, please refer to the annual report of the Company. Save as disclosed above, the abovementioned candidates for Executive Directors did not hold any director or supervisor position in any other listed public companies, nor did they have any other major appointment or qualification during the last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the abovementioned candidates for Executive Directors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the 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. CANDIDATES FOR THE INDEPENDENT DIRECTORS

**Mr. Wong See Hong**, born in June 1953, is an Independent Non-Executive Director of the Company. Mr. Wong obtained a bachelor's degree in Business Administration from the National University of Singapore, a master's degree in Investment Management from Hong Kong University of Science and Technology, and a doctorate degree in Transformational Leadership (DTL) from Bethel Bible Seminary. He is an Independent Director of The Frasers Hospitality Assets Management Pte., Ltd. (新加坡輝盛國際資產管理有限公司) and EC World Asset Management Private Limited and a member of the Financial Management Commission of the Hong Kong Administration Society (香港管理學會財務管理委員會). He previously served as the Deputy Chief Executive of BOCHK, head, Managing Director and President for the Southeast Asia region, and the head of the Financial Market Department in Asia (亞洲區金融市場部主管) of ABN AMRO Bank, a Director of Bank of China Group Insurance Company Limited, the Chairman of the Board of BOC Group Trustee Company Limited, the Chairman of BOCI-Prudential MPF (中銀保誠強積金), the Chairman of BOCHK Asset Management Limited, a member of the Board of Directors of the Civil Servants Institute of Prime Minister's Office Singapore (新加坡總理辦公室公務員學院), a member of the Client Consulting Commission (客戶諮詢委員會) of Thomson Reuters and an Independent Director of HDR Global Trading Limited.

As far as the Company is aware, as at the date of this announcement, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wong has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Li Menggang**, born in April 1967, is an Independent Non-Executive Director of the Company. Mr. Li obtained a Ph.D. in Economics and a post-doctoral degree in both Transportation and Communication Engineering and Theoretical Economics from Beijing Jiaotong University. He has been serving as a professor and doctoral supervisor at Beijing Jiaotong University, the Dean of the National Academy of Economic Security (NAES) of Beijing Jiaotong University, the Director of Beijing Laboratory of National Economic Security Pre-Warning Project and the Chief Expert of Major Bidding Projects of the National Social Science Fund. He concurrently serves as the Vice President and the Deputy Director of the Expert Committee of China Human Resource Development Association, the Director of the Human Capital Institute, the Vice President of Guanghua Engineering Science and Technology Award Foundation (光華工程科技獎勵基金會), the Deputy Director of the Independent Board Committee of China Association for Public Companies and an Independent Director of Huadian Power International Corporation Limited (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange). He served as an Independent Director of Sichuan Golden Summit (Group) Joint-stock Co., Ltd. (a company listed on Shanghai Stock Exchange), an Independent Non-Executive Director of Yuxing InfoTech Investment Holdings Limited (a company listed on Hong Kong Stock Exchange), the Chairman of the Professional Committee of the Logistics Informatisation and Industrial Security System of the Institute of Electrical and Electronics Engineers (IEEE), the Independent Director of Hunan Copote Science & Technology Co., Ltd. (a company listed on Shanghai Stock Exchange) and the Independent Director of Daqin Railway Co., Ltd. (a company listed on Shanghai Stock Exchange).

As far as the Company is aware, as at the date of this announcement, Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Li has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Liu Qiao**, born in May 1970, is an Independent Non-Executive Director of the Company. Mr. Liu obtained a bachelor of science degree in Economics and Mathematics from Renmin University of China, a master's degree in Economics from the Institute of Finance of People's Bank of China and a Ph.D. in Economics from University of California, Los Angeles in the United States and is a distinguished professor (特聘教授) of Changjiang Scholars Program. He has been serving as the Dean at the Guanghua School of Management of Peking University, professor of Finance and Economics and doctoral supervisor. He is also a member of Think Tank Committee of All-China Federation of Industry and Commerce (全國工商聯智庫委員會), the Economic Research Center of Chinese Kuomintang Revolutionary Committee, the expert panel of the Shenzhen Stock Exchange and the Listing Committee of ChiNext of Shenzhen Stock Exchange; an advisor of the post-doctoral stations of the CSRC, the Shenzhen Stock Exchange, the China Financial Futures Exchange and China Minsheng Banking Corp., Ltd. etc., the Vice Chairman of the China Enterprise Reform and Development Society (中國企業改革與發展研究會), an Independent Non-Executive Director of CSC Financial Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange), and an Independent Director of Beijing Capital Co., Ltd. (a company listed on Shanghai Stock Exchange). Mr. Liu served as an assistant professor at School of Economics and Finance of the University of Hong Kong, a consultant of the Asia-Pacific Corporate Finance & Strategy Practice of McKinsey & Company, an assistant professor and associate professor (with tenure) at the Faculty of Business and Economics of the University of Hong Kong and an Independent Non-Executive Director of Zensun Enterprises Limited (formerly known as the ZH International Holdings Limited, a company listed on Hong Kong Stock Exchange).

As far as the Company is aware, as at the date of this announcement, Mr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Liu has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Tian Hongqi**, born in May 1957, is an Independent Non-Executive Director of the Company. Mr. Tian obtained a bachelor's degree in Finance and Accounting from the Faculty of Water Transportation Management of Shanghai Maritime University, and is a senior accountant. He concurrently serves as the Independent Director of Nanjing Tanker Corporation (招商局南京油運股份有限公司, a company listed on Shanghai Stock Exchange). He previously served as the Chief Financial Officer and Chief Information Officer of COSCO SHIPPING Bulk Co., Ltd., the General Manager of the Finance Department of COSCO Container Lines Co., Ltd., the Director and the General Manager of the Financial Department of COSCO Japan, the Chief Financial Officer of COSCO Holdings (Singapore) Pte. Ltd. (中遠控股(新加坡)有限公司), the General Manager of the Finance Department of the COSCO Container Transportation Operation Headquarters (中遠集裝箱運輸經營總部), and the Deputy Director of the Finance Department of COSCO.

As far as the Company is aware, as at the date of this announcement, Mr. Tian does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tian has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Li Chaoxian**, born in September 1958, is an Independent Non-Executive Director of the Company. Mr. Li obtained a doctorate in Industrial Economics and a master's degree in Statistics, respectively from Renmin University of China. He is currently a professor and doctoral supervisor of Beijing Technology and Business University, and concurrently serves as an Independent Director of China World Trade Center Company Limited (a company listed on Shanghai Stock Exchange) and an Independent Director of Beijing HuaDaJianYe Engineering Management Co., Ltd. (北京華達建業工程管理股份有限公司) (a company listed on the National Equities Exchange and Quotations). He served as the Deputy Director and Director of the Finance Department of Beijing Business School (predecessor of Beijing Technology and Business University), Deputy Dean and Dean of the School of Economics of Beijing Technology and Business University, Chief of the Academic Affairs Office of Beijing Technology and Business University, and Vice President of Beijing Technology and Business University.

As far as the Company is aware, as at the date of this announcement, Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Li has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

**Mr. Shi Yongdong**, born in November 1968, is an Independent Non-Executive Director of the Company. Mr. Shi obtained a doctorate in Economics from Dongbei University of Finance and Economics and a master's degree in Applied Mathematics from Jilin University. He is currently the dean of the School of Applied Finance and Behavioral Sciences of Dongbei University of Finance and Economics, and concurrently serves as a council member of China Finance Society, a standing council member of the Chinese Finance Annual Meeting (中國金融學年會) and the Chinese Financial Projects Annual Meeting (中國金融工程學年會), and a standing council member of the International Symposium on Financial Systems Engineering and Risk Management (金融系統工程與風險管理國際年會). He served as the Deputy Dean of the School of Finance, the Director of the Applied Finance Center, Chief of the scientific research department in Dongbei University of Finance and Economics, an Independent Director of Dalian Huarui Heavy Industry Group Co., Ltd. (a company listed on Shenzhen Stock Exchange), and an Independent Director of Bank of Anshan Co., Ltd..

As far as the Company is aware, as at the date of this announcement, Mr. Shi does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Shi has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

If the above candidates for Independent Directors are elected as Independent Directors of the Company, they will receive RMB0.5 million annually as pre-tax Director fees. Save as disclosed above, the above candidates for Independent Directors have neither held any director or supervisor position in any other listed public companies, nor any other major appointment or qualification during the last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the above candidates for independent Directors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the 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.

**INDEPENDENT OPINIONS OF INDEPENDENT DIRECTORS REGARDING  
THE CANDIDATES FOR DIRECTORS**

In accordance with the relevant provisions of the Guiding Opinions on Establishing the Independent Director System in Listed Companies (《關於在上市公司建立獨立董事制度的指導意見》) by the CSRC and the Articles of Association of China Merchants Bank Co., Ltd., we, as independent Directors of China Merchants Bank Co., Ltd., based on the principles of openness, impartiality and objectivity, express our independent opinions on the selection and appointment of the candidates for Directors of the Twelfth Session of the Board of Directors of the Company as follows.

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 Co., Ltd., we are of the opinion that the qualifications for appointment, nomination procedures and selection and appointment procedures of the candidates for Directors of the Twelfth Session of the Board of Directors are in compliance with the relevant requirements of laws and regulations and the Articles of Association of China Merchants Bank Co., Ltd., and we agree to submit the relevant resolutions to the Board of Directors and the general meeting for consideration.

**Independent Directors of China Merchants Bank Co., Ltd.**

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

20 May 2022