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招商銀行股份有限公司

CHINA MERCHANTS BANK CO., LTD

(incorporated with limited liability under the laws of the People's Republic of China)

(H-share Stock Code: 03968)

(Preferred Share Stock Code: 04614)

ANNOUNCEMENT ON PROPOSED REDEMPTION OF OFFSHORE PREFERENCE SHARES

China Merchants Bank Co., Ltd. (the “**Company**”) made a non-public issuance of 50,000,000 non-cumulative perpetual offshore preference shares (the “**Offshore Preference Shares**”) on 25 October 2017 in a total amount of USD1.0 billion.

The 41st meeting of the Eleventh Session of the Board of Directors was held by the Company on 20 May 2022 and at which the *Proposal regarding the Exercising of Redemption Right to Redeem All of the USD1.0 Billion Offshore Preference Shares of China Merchants Bank Co., Ltd.* was considered and approved. It was agreed that the Company met the prerequisites to exercise the redemption of all the Offshore Preference Shares, and could redeem all of the Offshore Preference Shares of the Company and at the same time pay the undistributed dividends.

Recently, the Company received a reply letter from the China Banking and Insurance Regulatory Commission with no objections raised regarding the Company’s redemption of USD1.0 billion Offshore Preference Shares. The Company intends to redeem all of its Offshore Preference Shares on 25 October 2022.

The Company will complete other application procedures with the relevant authorities in accordance with the requirements of the relevant laws and regulations as well as the issuing documents of the Offshore Preference Shares, and perform the corresponding information disclosure obligations in respect of the subsequent matters in accordance with the laws.

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

1 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 are Wang See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.