

Disclaimer

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Cash Dividend Announcement for Equity Issuer

Issuer name	CHINA MERCHANTS BANK CO., LTD.
Stock code	03968
Multi-counter stock code and currency	Not applicable
Other related stock code(s) and name(s)	Not applicable
Title of announcement	Final dividend for the year ended 31 December 2022 (Updated)
Announcement date	19 June 2023
Status	Update to previous announcement
Reason for the update / change	Updated (i) default currency and the amount in which the dividend will be paid and (ii) exchange rate

Information relating to the dividend

Dividend type	Final
Dividend nature	Ordinary
For the financial year end	31 December 2022
Reporting period end for the dividend declared	31 December 2022
Dividend declared	RMB 1.738 per share
Date of shareholders' approval	27 June 2023

Information relating to Hong Kong share register

Default currency and amount in which the dividend will be paid	HKD 1.890363 per share
Exchange rate	RMB 1 : HKD 1.0877
Ex-dividend date	05 July 2023
Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend	06 July 2023 16:30
Book close period	From 07 July 2023 to 12 July 2023
Record date	12 July 2023
Payment date	08 August 2023
Share registrar and its address	Computershare Hong Kong Investor Services Ltd.
	Shops 1712-1716
	17/F, Hopewell Center
	183 Queen's Road East
	Wanchai Hong Kong

Information relating to withholding tax

Details of withholding tax (including type of shareholders and applicable tax rate) applied to the dividends declared are set out in the table below. For further details, please refer to the section headed "5.13 Taxes and Tax Deductions" in the 2022 annual results announcement of the Company dated 24 March 2023.

Details of withholding tax applied to the dividend declared

Type of shareholders	Tax rate	Other relevant information (if any)
Individual - non-resident i.e. registered address outside PRC	10%	The Company will withhold 10% of the dividend to be distributed to the individual holders of H shares as individual income tax. However, if otherwise set forth in relevant tax laws, regulations and treaties, the Company shall handle specifically in accordance with the collection and administration requirements of the taxation authorities.
Enterprise - non-resident i.e. registered address outside PRC	10%	For non-resident enterprise holders of H shares, the Company will withhold 10% of the dividend as enterprise income tax according to the relevant tax laws and regulations. However, if otherwise set forth in relevant tax laws, regulations and treaties, the Company shall handle specifically in accordance with the collection and administration requirements of the taxation authorities.
Investors of Northbound Trading	10%	For investors of Northbound Trading, the Company will withhold income tax at the tax rate of 10% and apply to the competent taxation authority for withholding declaration. For Northbound Trading investors who are tax residents of other countries or regions and the income tax rate for dividends and bonuses is lower than 10% as stipulated in the tax treaty signed between its domicile country or region and China, the withholding of enterprise income tax shall be implemented in accordance with relevant tax laws and regulations.
Investors of Southbound Trading	20%	For dividends received by individual investors in Chinese mainland from investing in the Company's H shares through Southbound Trading, the Company shall withhold individual income tax at the tax rate of 20%; dividends received by securities investment funds in Chinese mainland from investing in the Company's H shares through Southbound Trading shall be taxed as individual investors; the Company will not withhold income tax on dividends for corporate

			investors in Chinese mainland, and the tax payable shall be declared and paid by the relevant enterprises themselves.
Information relating to listed warrants / convertible securities issued by the issuer			
Details of listed warrants / convertible securities issued by the issuer	Not applicable		
Other information			
Other information	Not applicable		
Directors of the issuer			
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, Hu Jianhua, Sun Yunfei, Zhou Song, Hong Xiaoyuan, 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.			