

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

THIRD INDICATIVE ANNOUNCEMENT ON THE PROPOSED REDEMPTION OF THE DOMESTIC PREFERENCE SHARES

China Merchants Bank Co., Ltd. (the “**Company**”) non-publicly issued 275 million domestic preference shares (the “**Domestic Preference Shares**” or “**Preference Shares**”) in December 2017. The total proceeds from the issuance of the Domestic Preference Shares amounted to RMB27.5 billion (stock code: 360028 and stock abbreviation: 招銀優 1). As considered and approved by the two directors who were delegated from the board of directors by authorization of the shareholders’ general meeting of the Company, and approved by the National Financial Regulatory Administration, the Company proposes to redeem all of the Preference Shares in full on 15 April 2026. The relevant reminders in relation to the redemption are set out as follows:

1. Redemption Size

The Company proposes to redeem all 275 million Domestic Preference Shares with a nominal value of RMB100 per Preference Share, totalling an aggregate redemption size of RMB27.5 billion.

2. Redemption Price

The redemption price equals the sum of the nominal value of the Preference Shares and the dividends accrued for the holding period. The formula for calculating accrued dividends is as follows:

$$IA=B \times i \times t / 365$$

Where:

IA: Refers to the accrued dividends for the relevant holding period as of the redemption announcement date;

B: Refers to the total nominal value of the Preference Shares to be redeemed;

i: Refers to the dividend rate of the Preference Shares;

t: Refers to the actual number of calendar days during the period from 18 December 2025 to 15 April 2026 (counting the first day but excluding the last day).

3. Redemption Time

15 April 2026.

4. Payment Time and Method

The Company will pay the holders of the Preference Shares on 15 April 2026 the nominal value of such Preference Shares and the dividends accrued for the holding period from 18 December 2025 to 14 April 2026.

5. Redemption Procedures

Upon the consideration and approval of the “Resolution Regarding the Plan for the Non-public Issuance of Domestic Preference Shares of the Company” at the 2016 annual general meeting of the Company, the first class meeting of the shareholders of A shares for 2017 and the first class meeting of the shareholders of H shares for 2017 of the Company, and the consideration and approval of the “Resolution Regarding Adjusting the Authorization of Directors in respect of Domestic Preference Shares of China Merchants Bank” at the 2021 annual general meeting of the Company, the board of directors was authorized, which shall then delegate to the relevant directors, to jointly exercise the full power to handle matters relating to the declaration and payment of all the dividends for the Domestic Preference Shares and all matters relating to the redemption of the Domestic Preference Shares under the framework and principles as deliberated and adopted at the shareholders’ general meeting. Wang Liang (executive director, president and chief executive officer of the Company) and Zhu Eric Liwei (non-executive director of the Company) jointly signed the “Decision on the Full Redemption of ‘招銀優 1’ Domestic Preference Shares of China Merchants Bank Co., Ltd. and the Distribution of Corresponding Dividends”, agreeing that, upon obtaining the approval from the National Financial Regulatory Administration, the Company shall redeem all of the Domestic Preference Shares in full at the redemption price stipulated in the prospectus of the Domestic Preference Shares and distribute the corresponding dividends. The Company has received a no-objection reply from the National Financial Regulatory Administration regarding the proposed redemption of the Domestic Preference Shares.

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

31 March 2026

As at the date of this announcement, the executive directors of the Company are Wang Liang and Zhong Desheng; the shareholder directors (non-executive directors) of the Company are Miao Jianmin, Shi Dai, Deng Renjie, Jiang Chaoyang, Zhu Eric Liwei, Huang Jian and Ma Xianghui; and the independent non-executive directors of the Company are Tian Hongqi, Li Chaoxian, Shi Yongdong, Li Jian, Wong Yuk Shan and Lu Liping.