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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you shall consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Merchants Bank Co., Ltd., you shall at once hand this circular and the related proxy form and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**招商銀行**

CHINA MERCHANTS BANK

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)**

**RE-ELECTION OF THE BOARD OF DIRECTORS AND THE
BOARD OF SUPERVISORS ON CHANGE OF SESSION,
GENERAL MANDATE TO ISSUE SHARES AND/OR DEAL WITH
SHARE OPTIONS,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
MEDIUM-TERM CAPITAL MANAGEMENT PLAN FOR 2019-2021
AND
NOTICE OF 2018 AGM**

The Company will convene the AGM at 9:00 a.m. on Thursday, 27 June 2019 at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC. A notice convening the AGM is set out on pages 31 to 37 of this circular.

A reply slip and a form of proxy for use at the AGM are enclosed and are also published on the websites of the Hong Kong Stock Exchange (www.hkex.com.hk) and the Company (www.cmbchina.com). Shareholders who intend to attend the AGM in person or by proxy shall complete and return the reply slip in accordance with the instructions printed thereon on or before Thursday, 6 June 2019. Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:00 a.m. on Wednesday, 26 June 2019) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person if you so wish.

10 May 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”, “2018 AGM” or “General Meeting”	the 2018 Annual General Meeting of the Company to be held at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 27 June 2019 at 9:00 a.m
“Articles of Association”	the Articles of Association and the Rules of Procedures of the Company, as amended from time to time
“Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“Company Law”	the Company Law of the People’s Republic of China (as amended from time to time)
“China Merchants Bank”, “Company” or “Bank”	China Merchants Bank Co., Ltd., a joint stock company incorporated in the PRC with limited liability and the H Shares and Offshore Preference Shares of which are listed on the main board of the Hong Kong Stock Exchange (H Share Stock Code: 03968; Offshore Preference Share Stock Code: 04614)
“CBIRC”	China Banking and Insurance Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Preference Shares”	the 275,000,000 non-cumulative perpetual preference shares of an aggregate amount of RMB27,500,000,000 issued by the Company in the domestic market on 22 December 2017 and listed on the Shanghai Stock Exchange (Preference Share Stock Code: 360028) on 12 January 2018
“Domestic Shares”, “A Shares”	the ordinary shares in the Company’s capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Shares”	overseas listed foreign shares in the Company’s ordinary share capital with a nominal value of RMB1.00 each, to be subscribed for and traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange
“Independent Non-executive Director(s)” or “Independent Director(s)”	independent non-executive director(s) of the Company
“Latest Practicable Date”	3 May 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the H Share(s) and Domestic Share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Supervisor(s)”	supervisors of the Company

LETTER FROM THE BOARD OF DIRECTORS



招商銀行

CHINA MERCHANTS BANK

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)

Executive Director:

Tian Huiyu

Non-executive Directors:

Li Jianhong

Fu Gangfeng

Sun Yueying

Zhou Song

Hong Xiaoyuan

Zhang Jian

Su Min

Wang Daxiong

Independent Non-executive Directors:

Leung Kam Chung, Antony

Pan Chengwei

Zhao Jun

Wong See Hong

Li Menggang

Liu Qiao

Registered address:

China Merchants Bank Tower

No. 7088 Shennan Boulevard

Futian District

Shenzhen 518040

Guangdong

PRC

*Principal place of business
in Hong Kong:*

31F, Three Exchange Square

8 Connaught Place

Central

Hong Kong

10 May 2019

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF THE BOARD OF DIRECTORS AND THE
BOARD OF SUPERVISORS ON CHANGE OF SESSION,
GENERAL MANDATE TO ISSUE SHARES AND/OR DEAL WITH
SHARE OPTIONS,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
MEDIUM-TERM CAPITAL MANAGEMENT PLAN FOR 2019-2021
AND
NOTICE OF 2018 AGM**

1. INTRODUCTION

The purpose of this circular is to give you the Notice of AGM and provide you with relevant information regarding the proposals to be considered at the General Meeting.

LETTER FROM THE BOARD OF DIRECTORS

2. RE-ELECTION OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS ON CHANGE OF SESSION

The term of the Tenth Session of the Board of Directors and the Board of Supervisors of the Company will expire upon conclusion of the 2018 AGM. A meeting of the Board of Directors of the Company was convened on 25 April 2019, at which, the “Resolution regarding the list of the candidates for the Directors of the Eleventh Session of the Board of Directors of China Merchants Bank” was considered and unanimously approved. A meeting of the Board of Supervisors of the Company was convened on 25 April 2019, at which, the “Resolution regarding the list of the candidates for the Shareholder Supervisors and external Supervisors for the Eleventh Session of the Board of Supervisors of China Merchants Bank” was considered and unanimously approved.

The list of candidates for the Directors of the Eleventh Session of the Board of Directors, which has been reviewed and approved by the Board of Directors of the Company is as follows:

- (1) Seven candidates for Shareholder Directors¹, i.e. Li Jianhong, Fu Gangfeng, Zhou Song, Hong Xiaoyuan, Zhang Jian, Su Min and Luo Sheng;
- (2) Three candidates for executive Directors, i.e. Tian Huiyu, Liu Jianjun and Wang Liang;
- (3) Five candidates for independent Directors, i.e. Leung Kam Chung, Antony, Zhao Jun, Wong See Hong, Li Menggang and Liu Qiao.

The Board of Directors agreed to submit the above list of candidates for the Directors for voting at the general meeting of the Company. The above-mentioned seven candidates for Shareholder Directors, three candidates for executive Directors and five candidates for independent Directors shall be elected on the single-candidate election principle at the general meeting of the Company.

In addition, among the incumbent Independent Directors, Mr. Pan Chengwei’s term of office has expired. The Company is in the process of selecting a candidate for a new independent Director. According to the regulatory requirements, Mr. Pan Chengwei shall continue to fulfill his duties until a new independent Director takes office.

The Directors of the Eleventh 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 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.

¹ Shareholder Directors are non-executive Directors

LETTER FROM THE BOARD OF DIRECTORS

The Eleventh Session of the Board of Supervisors of the Company remains comprising of nine Supervisors, including three Shareholder Supervisors, three external Supervisors and three employee Supervisors. The Board of Supervisors has considered and approved the list of candidates for Shareholder Supervisors and external Supervisors of the Eleventh Session of the Board of Supervisors of the Company for voting at the general meeting of the Company as follows:

- (1) Three candidates for Shareholder Supervisors, i.e. Peng Bihong, Wu Heng and Wen Jianguo.
- (2) Three candidates for external Supervisors, i.e. Jin Qingjun, Ding Huiping and Han Zirong.

The Supervisors of the Eleventh Session of the Board of Supervisors will serve for a term of three years. The terms of Shareholder Supervisors and external Supervisors shall be effective from the date of approval at the general meeting of the Company until expiry of the Eleventh Session of the Board of Supervisors.

Three employee Supervisors will be elected democratically at the Worker's Congress of the Company and announced separately. The terms of employee Supervisors are the same as those of Shareholder Supervisors and external Supervisors.

The biographies of the candidates for Directors of the Eleventh Session of the Board of Directors and the Candidates for Shareholder Supervisors and external Supervisors of the Eleventh Session of the Board of Supervisors as at the Latest Practicable Date are set out in Appendix I to this Circular.

3. GENERAL MANDATE TO ISSUE SHARES AND/OR DEAL WITH SHARE OPTIONS

The Company seeks to obtain approval from its Shareholders for the General Mandate to issue Shares and/or deal with share options, details of which are set out below:

1. Subject to the conditions set out in (1), (2) and (3) under this paragraph and in accordance with all applicable laws and regulations of the PRC, the Hong Kong Listing Rules (as amended from time to time) and the Articles of Association of the Company, the Company unconditionally approves the grant of a general mandate to the Board of Directors to allot, issue and/or deal with, separately or concurrently, additional ordinary A Shares and/or H Shares, Domestic and/or Offshore Preference Shares convertible into ordinary A Shares and/or H Shares (together the "Shares") and to make or grant offers, agreements and/or share options (including share warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares) requiring or probably requiring the allotment of Shares during the Relevant Period (as defined below):

- (1) Such mandate shall not extend beyond the Relevant Period save that the Board of Directors, during the Relevant Period, make or grant offers, agreements, share options and/or conversion rights which might require the exercise of such offers, agreements, share options and/or conversion rights upon or after the end of the Relevant Period;

LETTER FROM THE BOARD OF DIRECTORS

- (2) The number of Shares to be allotted, issued and/or dealt with or agreed conditionally or unconditionally to be allotted, issued and/or dealt with (Preference Shares are calculated at the number of ordinary A Shares and/or H Shares upon full conversion at the mandatory conversion price) and the number of Shares underlying the offers, agreements and/or share options (including share warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares) made or granted by the Board of Directors (the securities above are calculated at the number of allotted A Share(s) and/or H Share(s) upon conversion) shall not exceed 20% of the total number of each of ordinary A Shares and/or H Shares of the Company in issuance as at the date of the proposal being passed at the General Meeting, respectively;
 - (3) The Board of Directors will only exercise such mandate in accordance with the Company Law (as amended from time to time), the Hong Kong Listing Rules or applicable laws, regulations and rules of any other government or regulatory bodies, and only if all necessary approvals from China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.
2. For the purpose of this proposal, “Relevant Period” means the period from the date of the proposal being passed at the General Meeting until the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the date of expiration of twelve months following the date of the proposal being passed at the General Meeting; or
 - (3) the date on which the mandate granted to the Board of Directors set out in the proposal is revoked or varied by the shareholders of the Company with a special resolution at a general meeting.
3. Contingent on the Board of Directors resolving to issue Shares pursuant to Item 1 of the proposal, the Board of Directors is authorised to increase the registered capital of the Company to reflect the number of shares mandated to be issued under Item 1 of the proposal; and to make amendments to the Articles of Association of the Company it deems appropriate and necessary so as to reflect the increase in registered capital (if relevant); and to take all such actions and to complete all such procedures as necessary or expedient in order to give effect to the resolution on issuance of shares under Item 1 of the proposal and the increase of the registered capital of the Company.

LETTER FROM THE BOARD OF DIRECTORS

4. For the purpose of enhancing efficiency of the decision making process and ensuring the success of any issuance, the Board of Directors may delegate such authorisation to one or more directors to take charge of all matters related to the issuance of shares or share options (including share warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares).

The resolution shall be submitted to the General Meeting for consideration and the passing of such resolution shall be approved by more than two-thirds of the voting rights held by the Shareholders (including proxies) with voting rights attending the General Meeting.

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement published by the Company on 22 March 2019 regarding the Proposed Amendments to the Articles of Association.

In order to maintain the long-term stability of its financial technology strategy, and to further institutionalize the market-based talent selection and employment mechanism and the remuneration incentive mechanism, the Company intends to make amendments to its Articles of Association. Please refer to Appendix II for details of the amendments.

The Board of Directors proposed at the General Meeting to grant the authorisation to the Board of Directors and the person(s) delegated by the Board of Directors, subject to the compliance with the aforesaid amendment principles and in accordance with the requirements and recommendations of the relevant regulatory authorities, to further make necessary adjustments and amendments to the provisions of the Articles of Association as considered and approved at the General Meeting, and to complete the procedures for registration of changes and file the same with the Industrial and Commercial Bureau and other relevant government authorities upon completion of the amendments to the Articles of Association of the Company, in the course of applying to the regulatory authorities for approval on the aforesaid amendments to the Articles of Association. If the aforesaid authorisation is approved at the General Meeting, the Board of Directors will authorise the Secretary to the Board of Directors of the Company to determine and implement the aforesaid matters.

The Articles of Association are written in Chinese, and are translated into English language for reference only. In case of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

The Directors consider that the proposed amendments are in the interest of the Company and its Shareholders as a whole. Advice has been obtained from independent legal advisers that the amended Articles of Association comply with the laws of the PRC and the Hong Kong Listing Rules requirements.

LETTER FROM THE BOARD OF DIRECTORS

The resolution shall be submitted to the General Meeting for consideration and the passing of such resolution shall be approved by more than two-thirds of the voting rights held by the Shareholders (including proxies) with voting rights attending the General Meeting. After being considered and approved at the General Meeting, the Articles of Association of China Merchants Bank Co., Ltd. (2019 Revision) shall be submitted to the CBIRC for approval before it can take effect.

5. MEDIUM-TERM CAPITAL MANAGEMENT PLAN FOR 2019-2021

In order to continuously promote the “Light-operation Bank” strategy and promote the dynamic and balanced development of the “Quality, Efficiency and Scale” of the Company, in accordance with the trend of international financial regulatory reform and the standards set out in the capital regulatory policy of the Chinese banking industry, the Company has prepared the Medium-term Capital Management Plan for 2019-2021 of China Merchants Bank Co., Ltd. after taking into consideration its actual operating conditions and the changes in external environment.

Please refer to Appendix III to this Circular for details of the Medium-term Capital Management Plan for 2019-2021.

6. AGM

A notice convening the AGM to be held at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC on Thursday, 27 June 2019 at 9:00 a.m. is set out on pages 31 to 37 of this circular. No shareholder is required to abstain from voting in connection with the matters to be resolved at the AGM.

All votes of resolutions at the AGM will be taken by poll pursuant to the Hong Kong Listing Rules.

Closure of register of members for the AGM

In order to determine the shareholders of H shares who will be entitled to attend the AGM, the Company will suspend registration of transfer of H shares from Tuesday, 28 May 2019 to Thursday, 27 June 2019 (both days inclusive).

In order to qualify to attend the AGM, holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, 27 May 2019. Shareholders of H Shares whose names are recorded in the register of members of the Company on Thursday, 20 June 2019 are entitled to attend the AGM.

LETTER FROM THE BOARD OF DIRECTORS

A reply slip and a form of proxy for use at the AGM are enclosed and are also published on the websites of the Hong Kong Stock Exchange (www.hkex.com.hk) and the Company (www.cmbchina.com). Shareholders who intend to attend the AGM in person or by proxy shall complete and return the reply slip in accordance with the instructions printed thereon on or before Thursday, 6 June 2019. Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:00 a.m. on Wednesday, 26 June 2019) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person if you so wish.

Closure of register of members for payment of final dividend of 2018

In order to determine the shareholders of H shares entitled to receive the final dividend for the year ended 31 December 2018, the Company will suspend registration of transfer of H shares from Saturday, 6 July 2019 to Thursday, 11 July 2019 (both days inclusive).

In order to qualify to receive the final dividend, holders of H shares of the Company who have not had their transfer documents registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 5 July 2019. Shareholders of H Shares whose names are recorded in the register of members of the Company on Thursday, 11 July 2019 are entitled to receive the final dividend for the year 2018.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

LETTER FROM THE BOARD OF DIRECTORS

8. RECOMMENDATION

The Directors consider that the resolutions set out in the Notice of AGM are in the interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the General Meeting. In respect of the other resolutions proposed to be considered and approved by the Shareholders at the General Meeting, the Directors also consider that those resolutions are in the interests of the Company and its shareholders, and therefore recommend the Shareholders to vote in favour of those resolutions.

Yours faithfully,
By order of the Board of Directors
China Merchants Bank Co., Ltd.
Li Jianhong
Chairman

**APPENDIX I BIOGRAPHIES OF THE CANDIDATES FOR DIRECTORS OF THE ELEVENTH
SESSION OF THE BOARD OF DIRECTORS AND THE CANDIDATES FOR
SHAREHOLDER SUPERVISORS AND EXTERNAL SUPERVISORS
OF THE ELEVENTH SESSION OF THE BOARD OF SUPERVISORS**

CANDIDATES FOR SHAREHOLDER DIRECTORS

Mr. Li Jianhong, aged 62, is the chairman and a non-executive Director of the Company. Mr. Li obtained a master's degree in Business Administration from East London University, England and a master's degree in Economy and Management from Jilin University. He is a senior economist. He currently serves as the chairman of China Merchants Group Ltd. and concurrently as the chairman of China Merchants RenHe Life Insurance Co., Ltd.. He has served as the vice-president of China Ocean Shipping (Group) Company, and a director and the president of China Merchants Group Ltd.. He has also been chairman of Board of Directors of China Merchants Port Holdings Company Limited (a company listed on Hong Kong Stock Exchange), chairman of China International Marine Containers (Group) Limited (a company listed on Hong Kong Stock Exchange and Shenzhen Stock Exchange), chairman of China Merchants Capital Investments Co., Ltd., chairman of China Merchants Energy Shipping Company Limited (a company listed on Shanghai Stock Exchange) and chairman of China Merchants Huajian Highway Investment Company Limited.

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

Mr. Fu Gangfeng, aged 52, is the vice-chairman and a non-executive Director of the Company. He 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. Mr. Fu currently serves as a director and general manager of China Merchants Group Ltd. and concurrently as the chairman of China Merchants Port Group Company Limited. (招商局港口集團股份有限公司) (a company listed on Shenzhen Stock Exchange), an executive director and the chairman of the Board of Directors of China Merchants Port Holdings Company Limited (a company listed on Hong Kong Stock Exchange) as well as the chairman of the Board of Supervisors of China Merchants RenHe Life Insurance Co., Ltd.. He was the deputy director of the Shekou ZhongHua Certified Public Accountants, director of the chief accountant office and deputy chief accountant of China Merchants Shekou Industrial Zone Co., Ltd., chief financial officer of China Merchants Shekou Holdings Co., Ltd., chief financial officer of China Merchants Shekou Industrial Zone Co., Ltd., general manager of the finance division of China Merchants Group Ltd., the chief financial officer of China Merchants Group Ltd., the chief accountant of China Merchants Group Ltd. and the vice-chairman of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (招商局蛇口工業區控股股份有限公司).

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

**APPENDIX I BIOGRAPHIES OF THE CANDIDATES FOR DIRECTORS OF THE ELEVENTH
SESSION OF THE BOARD OF DIRECTORS AND THE CANDIDATES FOR
SHAREHOLDER SUPERVISORS AND EXTERNAL SUPERVISORS
OF THE ELEVENTH SESSION OF THE BOARD OF SUPERVISORS**

Mr. Zhou Song, aged 47, is a non-executive Director of the Company. Mr. Zhou obtained a master's degree in World Economics from Wuhan University. Mr. Zhou currently serves as the chief accountant of China Merchants Group Ltd., chairman of China Merchants Capital Investment Co., 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) and chairman of China Merchants Finance Co., Ltd. (招商局集團財務有限公司). Mr. Zhou has served successively as deputy general manager of the planning and finance department of the head office of China Merchants Bank, deputy 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, general manager of the assets management department of the head office, business director of the head office, the president of investment banking and financial market department, general manager of the assets management department of the head office and business director of the head office of China Merchants Bank.

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

Mr. Hong Xiaoyuan, aged 56, is a non-executive Director of the Company. Mr. Hong has 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. Mr. Hong currently serves as a director of China Merchants Holdings (Hong Kong) Company Limited, an assistant general manager of China Merchants Group Ltd., the director (executive) of the executive committee of the China Merchants Financial Group/Platform as well as the chairman of China Merchants Finance Holdings Co., Ltd. Limited. He concurrently serves as chairman of China Merchants Finance Investment Holdings Co., Ltd., Shenzhen CMB Qianhai Financial Assets Exchange Centre Co., Ltd. (深圳市招銀前海金融資產交易中心有限公司), China Merchants United Development Company Limited, China Merchants Innovative Investment Management Co., Ltd., respectively, and a director of China Merchants RenHe Life Insurance Co., Ltd.. He was a 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), and a vice-chairman of China Merchants Capital Investments Co., Ltd..

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

**APPENDIX I BIOGRAPHIES OF THE CANDIDATES FOR DIRECTORS OF THE ELEVENTH
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SHAREHOLDER SUPERVISORS AND EXTERNAL SUPERVISORS
OF THE ELEVENTH SESSION OF THE BOARD OF SUPERVISORS**

Mr. Zhang Jian, aged 54, a non-executive Director of the Company, 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. Mr. Zhang is a senior economist. He currently serves as chief digital officer and the general manager of Finance Department of China Merchants Group Ltd. and a deputy director (executive) of the executive committee of the China Merchants Financial Group/Platform. He is also 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), a director of Siyuanhe Equity Investment Management Co., Ltd. (四源合股權投資管理有限公司), a director of Shenzhen CMB Qianhai Financial Asset Exchange Centre Co., Ltd., chairman of China Merchants Financial Technology Co., Ltd. (招商局金融科技有限公司), chairman of the Board of Directors of China Merchants China Direct Investments Limited (a company listed on Hong Kong Stock Exchange) and vice-chairman of China Merchants Capital Investments Co., Ltd.. Mr. Zhang has held various positions including the general manager of the Suzhou Branch of China Merchants Bank, deputy general manager of the corporate banking department at the head office of China Merchants Bank (in charge of work), Business Director and general manager of the corporate banking department at the head office of China Merchants Bank, Business Director and general manager of the Credit Risk Management Department at the head office of China Merchants Bank and Business Director and General Manager of Comprehensive Risk Management Office at the head office of China Merchants Bank, a director of China Merchants Insurance Holdings Co., Ltd. (招商局保險控股有限公司) and a director of China Merchants Ping An Asset Management Co., Ltd. as well as a deputy general manager of China Merchants Finance Holdings Co., Ltd..

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

Ms. Su Min, aged 51, is a non-executive Director of the Company. She 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. Ms. Su is a senior accountant, certified public accountant and certified public valuer. She currently serves as a deputy director (executive) of the executive committee of the China Merchants Financial Group/Platform and concurrently as a director of China Merchants Securities Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange). She has 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, a deputy general manager and chief accountant of Anhui Energy Group Co., Ltd., the chief accountant and a

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member of the Communist Party of China of China Shipping (Group) Company, the chairman of China Shipping Finance Co., Ltd, chairman of COSCO Financial Leasing Co., Ltd. (中海融資租賃公司), 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), a director of China Merchants Innovative 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 a general manager of China Merchants Finance Holdings Co., Ltd.

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

Mr. Luo Sheng, aged 48, graduated from the Business School of Nankai University majoring in corporate governance with a doctor degree. Mr. Luo is currently the deputy head of the working group of the CBIRC to take over Anbang Insurance Group and a director of Gemdale Corporation (a company listed on Shanghai Stock Exchange). Mr. Luo has successively served as the principal staff member of the Regulation Division under the Policy and Regulation Department, the principal staff member of the Market Analysis Division under the Development and Reform Department, the deputy director and director of the Corporate Governance Division under the Development and Reform Department as well as the deputy director of the Regulation Department of the China Insurance Regulatory Commission. He has also served as an executive director, the executive vice president, secretary to the Board of Directors, and general manager of Shanghai Branch of China Insurance Information Technology Management Co., Ltd., and the deputy director of the Development and Reform Department of China Insurance Regulatory Commission.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Luo does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Luo has not been penalised by the PRC securities regulatory authority and other departments or punished by any stock exchange.

Pursuant to the Articles of Association, the Directors serve for a term of three years for each session. If the abovementioned candidates for Shareholder Directors are elected as non-executive 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 other relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

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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 matter that needs to be brought to the attention of the Shareholders of the Company.

CANDIDATES FOR EXECUTIVE DIRECTORS

Mr. Tian Huiyu, aged 53, is an executive Director, president and chief executive officer of the Company. He obtained his bachelor’s degree in Infrastructure Finance and Credit from Shanghai University of Finance and Economics and his master’s degree in Public Administration from Columbia University. Mr. Tian is a senior economist. He is concurrently the chairman of CMB Wing Lung Bank Limited, chairman of CMB International Capital Holdings Corporation Limited, chairman of CMB International Capital Corporation Limited, vice-chairman of Merchants Union Consumer Finance Company Limited (招聯消費金融有限公司), and chairman of the Board of Supervisor of National Association of Financial Market Institutional Investors. Mr. Tian was the vice president of Trust Investment Branch of China Cinda Asset Management Co., Ltd. from July 1998 to July 2003, and the vice president of Bank of Shanghai from July 2003 to December 2006. He served consecutively as the deputy general manager of Shanghai Branch of China Construction Bank (“**CCB**”) (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange), the head and general manager of Shenzhen Branch of CCB from December 2006 to March 2011. Mr. Tian acted as the business executive of retail banking at the head office and the head and general manager of Beijing Branch of CCB from March 2011 to May 2013. He joined the Company in May 2013 and has served as the president of the Company since September 2013.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Tian holds 110,000 A shares in the Company. Save for the above, he 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

Mr. Liu Jianjun, aged 53, is an executive vice-president of the Company. Mr. Liu obtained a master’s degree in National Economics from Dongbei University of Finance and Economics and is a senior economist. He has successively served as the deputy general manager of Jinan Branch of the Company, the general manager of the Retail Banking Department under the Head Office, a senior vice-president of the Retail Banking Department under the Head Office and the Business Executive of the Company since September 2000, and an executive vice-president of the Company since December 2013. He is concurrently the director of the Credit Card Center of the Company and the chairman of CIGNA & CMB Life Insurance Co., Ltd. as well as a director of China UnionPay Co., Ltd. and a member of Visa Asia Pacific Senior Advisory Council.

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As far as the Company is aware, as at the Latest Practicable Date, Mr. Liu holds 80,000 A shares in the Company. Save for the above, he 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

Mr. Wang Liang, aged 53, is an executive vice-president and the Chief Financial Officer 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 successively served as the assistant general manager, the deputy general manager and the general manager of Beijing Branch of the Company. 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 has served as an executive vice-president of the Company since January 2015. He has concurrently served as the secretary of the Board of Directors of the Company from November 2016 to April 2019 and the Chief Financial Officer of the Company since April 2019.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Wang holds 80,000 A shares in the Company. Save for the above, he 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 PRC securities regulatory authority and other departments or punished by any stock exchange.

Pursuant to the Articles of Association, the Directors serve for a term of three years for each session. 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.

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CANDIDATES FOR THE INDEPENDENT DIRECTORS

Mr. Leung Kam Chung, Antony, aged 67, is an Independent Non-executive Director of the Company. Mr. Leung obtained a bachelor's degree in Social Sciences from the University of Hong Kong. He also attended Harvard Business School's Program for Management Development and Advanced Management Program. He is concurrently serving as the Chairman and Chief Executive Officer of Nan Fung Group, the Chairman and co-founder of New Frontier, and the Chairman of two charitable organizations, "Heifer – Hong Kong" and "Food Angel". Mr. Leung has been a member of Blackstone's Executive Committee, the Senior Managing Director and the Chairman of Greater China Region. He also acted as the Chairman of Asia for JP Morgan Chase and worked for Citi in various positions, including the country corporate officer for Hong Kong SAR and China, the Regional Treasurer for North Asia, head of Investment Banking for North Asia, South West Asia and head of Private Banking for Asia. Past board membership of Mr. Leung included an Independent Director of Industrial and Commercial Bank of China Limited (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange), China Mobile Hong Kong Company Limited and American International Assurance, the Vice Chairman of China National Bluestar Group, a member of the international advisory board of China Development Bank and European Advisory Group. In terms of government services, Mr. Leung had served as financial secretary, non-official member of the Executive Council of Hong Kong SAR, Chairman of the Education Commission, Chairman of the University Grants Committee, member of the Exchange Fund Advisory Committee, member of the Preparatory Committee for the Hong Kong Special Administrative Region and Election Committee and Hong Kong Affairs Advisors to the Chinese Government, a member of the Board of Hong Kong Airport Authority and a Director of the Hong Kong Futures Exchange.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Leung does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Leung has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

Mr. Zhao Jun, aged 56, is an Independent Non-executive Director of the Company. Mr. Zhao obtained a bachelor's degree from the Department of Shipbuilding Engineering of Harbin Engineering University, a master's degree from the Department of Ocean Engineering of Shanghai Jiao Tong University, a doctorate degree in Civil Engineering from the University of Houston, a master's degree in Financial Management from the School of Management of Yale University and EMBA from PBC School of Finance, Tsinghua University. Mr. Zhao is currently the Chairman of Beijing Fellow Partners Investment Management Ltd.. He concurrently serves as an independent non-executive director of Bright Scholar Education Holdings Limited (a company listed on New York Stock Exchange) and an independent non-executive director of

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Sichuan Xunyou Network Technology Co., Ltd. (四川迅游網絡科技股份有限公司) (a company listed on the Shenzhen Stock Exchange). He was a Managing Partner of DT Capital Partners, the Managing Director and the Chief Representative in China of ChinaVest, Ltd..

As far as the Company is aware, as at the Latest Practicable Date, Mr. Zhao does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhao has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

Mr. Wong See Hong, aged 65, 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 doctoral degree in Transformational Leadership (DTL) from Bethel Bible Seminary. He is currently 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), an independent director of EC World Asset Management Private Limited and an independent director of Tahoe Life Insurance Company Limited. He previously served as the Deputy Chief Executive of BOCHK, head of ABN AMRO Bank for the Southeast Asia region, managing director and executive 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), a director of Bank of China Group Insurance Company Limited, 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), Client Consulting Commission of Thomson Reuters (Thomson Reuters客戶諮詢委員會) and Financial Management Commission of the Hong Kong Administration Society (香港管理學會財務管理委員會).

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authorities and other departments or punished by any stock exchange.

Mr. Li Menggang, aged 52, is an Independent Non-executive Director of the Company. Mr. Li obtained a Ph.D. in Economics and a double post-doctoral degree in Transportation and Communication Engineering and Theoretical Economics from Beijing Jiaotong University. He currently serves as a professor and doctoral supervisor at Beijing Jiaotong University, the Joint 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, the Chief Expert of Major Bidding Projects of the National Social Science Fund, the Project Review Expert of the National Social Science Fund, the Chairman of the Professional Committee of the Logistics Informatization and Industrial Security System of the Institute of

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Electrical and Electronics Engineers (IEEE), and a special economic analyst of Xinhua News Agency. He is also the vice president and the deputy director of the Expert Committee of China Human Resource Development Association, the deputy director of the Independent Board Committee of China Association for Public Companies, an independent director of Daqin Railway Co., Ltd. (a company listed on the Shanghai Stock Exchange) and Hunan Copote Science & Technology Co., Ltd. (a company listed on the Shanghai Stock Exchange). He served as an independent director of Sichuan Golden Summit (Group) Joint-stock Co., Ltd. (a company listed on the Shanghai Stock Exchange) and an independent non-executive director of Yuxing InfoTech Investment Holdings Limited (a company listed on Hong Kong Stock Exchange).

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authorities and other departments or punished by any stock exchange.

Mr. Liu Qiao, aged 48, 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 currently serves 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 the 17th Session of the Public Offering Review Committee of the CSRC and the expert panel of the 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); an independent non-executive director of ZH International Holdings Limited (a company listed on Hong Kong 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 and an assistant professor and associate professor (with tenure) at the Faculty of Business and Economics of the University of Hong Kong.

As far as the Company is aware, as at the Latest Practicable Date, 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 PRC securities regulatory authorities and other departments or punished by any stock exchange.

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Pursuant to the Articles of Association, the Directors serve for a term of three years for each session. 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.

In consideration of the candidates for the Independent Directors, the nomination committee under the Board of Directors of the Company has considered their past performance and their written confirmations of independence to the Company under Rule 3.13 of the Hong Kong Listing Rules, and also taken consideration of their skills, background, knowledge and experiences. Each of the candidates for the Independent Directors has extensive experience in different sectors, including finance, accounting, and economics, etc. In addition, their education, background, experience and practice enable them to provide relevant valuable opinions, and contribute to the diversity of the Board of Directors. The Company is of the view that each of the candidates for the Independent Directors is able to devote sufficient time and attention to the Company.

CANDIDATES FOR SHAREHOLDER SUPERVISORS

Mr. Peng Bihong, aged 55, graduated from Hunan College of Finance and Economics (湖南財經學院) majoring in Finance and obtained a master's degree in Economics from Wuhan University. Mr. Peng is a certified public accountant. He currently serves as a standing committee member of the Party Committee of China Communications Construction Group (Limited), a standing committee member of the Party Committee and chief financial officer of China Communications Construction Company Limited, chairman of CCCC Finance Company Limited, and vice chairman of Jiang Tai Insurance Brokers Co., Ltd. He has worked for China Poly Group Corporation Limited (“**Poly Group**”) for nearly 20 years, serving successively as the director of the finance department of China Poly Group Corporation, the general manager of Poly Finance Company Limited, the chief financial officer of Poly Real Estate Group Co., Ltd., (a company listed on Shanghai Stock Exchange) and a standing committee member of the Party Committee and the chief accountant of Poly Group, as well as the chairman of Poly Finance Company Limited and Poly Investment Holdings Co., Ltd. respectively.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Peng does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Peng has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

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Mr. Wu Heng, aged 42, is a Shareholder Supervisor of the Company and a postgraduate from the Department of Accounting of Shanghai University of Finance and Economics. Mr. Wu obtained a master's degree in Management and is a senior accountant. He currently serves as a Deputy General Manager of Finance Affairs Department of SAIC Motor Corporation Limited, and General Manager of SAIC Motor Financial Holding Management Co., Ltd. and a non-executive director of Bank of Chongqing Co., Ltd. (a company listed on the Hong Kong Stock Exchange). He successively served as a Deputy Manager and Manager of Planning and Finance Department as well as a manager of Fixed Income Department of Shanghai Automotive Group Finance Company, Ltd. from March 2000 to March 2005; and successively served as Division Head, Assistant to Executive Controller and the Manager of Accounting Division of the Finance Department of SAIC Motor Corporation Limited from March 2005 to April 2009, and the chief financial officer of Huayu Automotive Systems Co., Ltd. (a company listed on Shanghai Stock Exchange) from April 2009 to May 2015, and he concurrently served as a director and the General Manager of Huayu Automotive Systems (Shanghai) Co., Ltd. (華域汽車系統(上海)有限公司) from May 2014 to May 2015.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Wu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wu has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

Mr. Wen Jianguo, aged 56, is a Shareholder Supervisor of the Company, a university graduate and an accountant. He is currently a director and the chief accountant of Hebei Port Group Co., Ltd. (河北港口集團有限公司) and concurrently a director and the chairman of Hebei Port Group Finance Company Limited as well as a director of Caida Securities Co., Ltd. and Bank of Hebei Co., Ltd.. He once served as the deputy head and head of the Finance Department of Qinhuangdao Port Bureau (秦皇島港務局) as well as the head of Finance Department of Qinhuangdao Port Group Co., Ltd.. He served as a director and the chief accountant of Qinhuangdao Port Group Co., Ltd. from July 2007 to July 2009. He served as a Shareholder Supervisor of the Company from June 2010 to May 2013.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Wen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wen has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

Pursuant to the Articles of Association, the Supervisors serve for a term of three years for each session. If the above candidates for Shareholder Supervisors are elected as Shareholder Supervisors of the Company, they will not receive any Supervisor remuneration. Save as disclosed above, the above candidates for Shareholder Supervisors have neither held any director or supervisor position in any other listed public companies, nor 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.

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In addition, there is no other information in relation to the above candidates for Shareholder Supervisors 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.

CANDIDATES FOR EXTERNAL SUPERVISORS

Mr. Jin Qingjun, aged 61, is an external Supervisor of the Company. He obtained a master's degree in Law from the Graduate School of China University of Political Science and Law. He is concurrently the senior partner of King & Wood Mallesons, Beijing and a part-time professor at the School of Law in both China University of Political Science and Law and Renmin University of China; a co-tutor for students of master's degree at the School of Law, Tsinghua University; an arbitrator of Shenzhen Court of International Arbitration and Arbitration Foundation of Southern Africa; a mediator of Shenzhen Securities and Futures Dispute Resolution Centre; and the PRC legal counsel of US Court of Appeals for the Washington D.C. Circuit. Currently, he serves as an Independent Director of Sino-Ocean Group Holding Limited (a company listed on Hong Kong Stock Exchange), Bank of Tianjin Co., Ltd. (a company listed on Hong Kong Stock Exchange), Guotai Junan Securities Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange), Times China Holdings Limited (a company listed on Hong Kong Stock Exchange), Zhong Fa Zhan Holdings Limited (a company listed on Hong Kong Stock Exchange), Shenzhen Asiantime International Construction Co., Ltd. (a company listed on Shenzhen Stock Exchange) as well as a director of Shenzhen Kondarl (Group) Co., Ltd. (a company listed on Shenzhen Stock Exchange). He once served as an Independent Director of New China Asset Management Co., Ltd., Xi'an Dagang Road Machinery Co., Ltd. (a company listed on Shenzhen Stock Exchange), Tianjin Changrong Print and Packing Equipment Co., Ltd. (a company listed on Shenzhen Stock Exchange) and Gemdale Corporation (a company listed on Shanghai Stock Exchange) and CSG Holding Co., Ltd. (a company listed on Shenzhen Stock Exchange) as well as a Director of Konka Group Co., Ltd. (a company listed on Shenzhen Stock Exchange).

As far as the Company is aware, as at the Latest Practicable Date, Mr. Jin holds 65,800 A shares in the Company. Other than that, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Jin has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

Mr. Ding Huiping, aged 62, is an external Supervisor of the Company. He obtained a doctorate degree in Enterprise Economics from Universitet I Linkoeeping in Sweden. He is currently a professor and a tutor of doctorate candidates in the School of Economics and Management and the head of PRC Enterprise Competitiveness Research Center of Beijing Jiaotong University, and Honorary Professor in the Business School of Duquesne University. He is concurrently an independent director of Huadian Power International Corporation Limited (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange),

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Metro Land Corporation Ltd. (a company listed on Shanghai Stock Exchange) and Shandong International Trust Co., Ltd. (a company listed on Hong Kong Stock Exchange). He has been an independent director of China Merchants Securities Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange). He served as an Independent Director of the Company from May 2003 to May 2006.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Ding does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ding has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

Mr. Han Zirong, aged 55, is an external Supervisor of the Company, an economist and certified public accountant. Mr. Han obtained a bachelor's degree from Jilin Finance and Trade College. He has been a partner of Shu Lun Pan Hong Kong CPA Limited, and has concurrently been an External Supervisor of Bank of Chengdu Corporation Limited (a company listed on Shanghai Stock Exchange) and an Independent Director of Bank of Hainan. He served as a credit administrator of Industrial and Commercial Bank of China, Changchun Branch from August 1985 to October 1992. From October 1992 to September 1997, he served as an Assistant Director in Accounting Firm of Shenzhen Audit Bureau (深圳市審計局審計師事務所). He served as a managing partner of Shenzhen Finance Accounting Firm (深圳市融信會計師事務所) from October 1997 to October 2008. He served as a senior partner of Daxin Certified Public Accountants from October 2008 to October 2012.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Han does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Han has not been penalised by the PRC securities regulatory authorities and other departments or punished by any stock exchange.

Pursuant to the Articles of Association, the Supervisors serve for a term of three years for each session. If the above candidates for external Supervisors are elected as external Supervisors of the Company, they will receive RMB0.4 million annually as pre-tax Supervisor fees. Save as disclosed above, the above candidates for external Supervisors 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 external Supervisors 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.

Articles of Association of China Merchants Bank Co., Ltd. (2019 Revision)

Table of Comparison for major Amended Articles

No. of Articles	Text of Original Articles	Text of New Articles	Reason for the amendment
Article 11 (added as Article 11 of the new Articles)	The Bank shall conduct independent auditing and operation, assume its own risks, be liable for its own profit and loss and exercise self-constraints according to the principles of effectiveness, safety and flexibility.	The Bank shall adhere to the market-based selection and employment mechanism, and the remuneration and incentive mechanism , conduct independent auditing and operation, assume its own risks, and be liable for its own profit and loss and exercise self-constraints according to the principles of effectiveness, safety and flexibility.	Revised according to the Company's business development strategy
New article (added as Article 261 of the new Articles)	(The new article is to be added as Article 261, and the sequential numbers of subsequent articles and those referred to in cross references should be adjusted accordingly)	In order to consistently implement the principle of “Technology-driven” strategy and accelerate the transformation into a “Fintech bank”, the Bank will continue to increase investment in Fintech when formulating its annual financial budget plan. The overall budget for investing in Fintech per annum shall not be less than 3.5% of the Bank's audited operating income (calculated on the Group's statistical calibre) for the previous year; among which the budget allocated to the “CMB Fintech Innovation Project Fund” established with the authority of the Board of Directors shall, in principle, not be less than 1% of the Bank's audited operating income (calculated on the Group's statistical calibre) for the previous year.	Revised according to the Company's business development strategy

In order to continuously promote the “Light-operation Bank” strategy and promote the dynamic and balanced development of the “Quality, Efficiency and Scale” of the Company, in accordance with the trend of international financial regulatory reform and the standards set out in the capital regulatory policy of the Chinese banking industry, the Company has prepared its Medium-term Capital Management Plan for 2019-2021 after taking into consideration its actual operating conditions and the changes in external environment.

I. CONSIDERATIONS FOR CAPITAL PLANNING

1. Complicated and volatile external operation situation

The external environment for China’s economic development is undergoing profound changes as the global economic situation is becoming complex, differentiated and changeable. The structural adjustment of the global economy is expected to go deeper, while the development of the major economies remains imbalanced, fragile and uncertain. With the increase in external variables, China’s economy under the new norm is facing strategic opportunities, as well as serious challenges with overlapping contradictions and escalating risks. Overall, China’s economic restructuring has a long way to go, and its economy is struggling to conquer the difficulties. Preventing and mitigating major risks, especially the financial risks, remains the top priority of the central government. The regulatory authorities have strengthened their efforts in rectifying the chaos in the banking industry, severely punishing the violations of laws and regulations, and issuing a number of regulations in various fields, aiming to maintain their close supervision, and make it a common practice. It is foreseeable that the government’s close supervision over the banking industry will continue in the next few years, which will urge the commercial banking business to return to its origin, and focus on its main activities, so as to enhance the ability of the financial system to serve the real economy.

2. Transformation towards comprehensive management further advanced

As the supply-side structural reform goes deeper and wider, the business environment and regulatory policies faced by commercial banks are undergoing major changes. The banking industry is facing problems such as the narrowing interest spread, diversion of deposits, and feeble increase in income of intermediate businesses, while the contribution of non-bank financial services to its profits is growing rapidly. Therefore, it is a certain choice of the commercial banks to build a comprehensive operation and service platform and establish non-bank financial institutions such as funds, leases, insurance, and securities. By now, the Company has already obtained licenses for non-bank financial businesses such as leasing, insurance, funds, international investment banks, and its comprehensive operation and service platform is now up and running. At such a new start of development, it is of great significance for the Company to deeply understand the systematic changes in the external business environment of commercial banks, grasp the trend of integrated domestic business operations, improve the comprehensive operation level of the Company, so as to turn the Company into a light and high quality bank and maintain long-term sustainable growth under a new profit-generating model. However, comprehensive operation will result in capital consumption of the Company, therefore it is necessary for the Company to make an adequate capital reserve in advance so as to facilitate our investment decisions and capture of opportunities.

3. Implementation of amendments to Basel III

At the end of 2017, the Basel Committee announced the completion of the revision of Basel III, which will take effect on 1 January 2022. The final version of Basel III fully and completely revised the risk-weighted assets measurement framework, aiming to improve its credibility, improve and strengthen the core position of the standardised approach for credit risk, reduce the reliance on internal models and methods, and balance risk sensitivity, simplicity and comparability. For example, the latest revision defines the minimum value for measurement under the internally-modelled based approaches, which should be no less than 72.5% of that under the standard method, so as to curb the reduction of capital provision through the use of internal models by banks; it also reduces the types of assets applicable to the advanced internal ratings-based approach (A-IRB approach) for credit risks, and prohibits large enterprises and financial institutions from applying the A-IRB approach for their risk exposure, and simplifies the operational risk measurement method into a unified standardised approach; it further divides the unrated assets and real estate-related assets to enhance the sensitivity of risk measurement in addition to imposing higher requirements on the leverage ratio of the global systemically important banks. The scope of amendment is broad in the international regulatory reform, with stricter measurement rules and higher capital provision standards. The new regulatory standards as amended will have a profound impact on the operation model, business structure, risk management, internal control and corporate governance and system data of the domestic commercial banks.

II. CAPITAL PLANNING TARGETS

The Company has set capital planning targets based on the following principles: starting with the minimum capital regulatory requirements to reserve space for capital buffer and setting the optimal capital targets in consideration of the actual situations of the Company. Under such a principle, the Company mainly considered the following factors when setting the capital adequacy ratio targets:

1. **Minimum regulatory requirements.** According to the prevailing regulatory requirements, the Company needs to at least meet the regulatory requirements of non-systemically important banks before the additional capital requirements for systemically important banks are clearly defined, i.e. the core Tier-1 capital adequacy ratio, Tier 1 capital adequacy ratio and total capital adequacy ratio of the Company for each year within the transitional period should be no less than 7.5%, 8.5% and 10.5%, respectively.
2. **Capital buffer.** Reasonable capital buffer is a necessary guarantee for stable operation. With comprehensive consideration of the current regulatory practice and operation environment, a buffer must be reserved for the following factors during the plan period. The first is the capital surcharge requirements for domestic systemically important banks. In accordance with the Guidance on Improving the Supervision of Systemically Important Financial Institutions (《關於完善系統重要性金融機構監管的指導意見》), while the list of systemically important banks is yet

to be announced, there is a possibility that the Company will be included in such a list in the future, for which it would be necessary to make a capital buffer. The second is the higher capital requirements of the internal assessment procedures for capital adequacy. The CBIRC will comprehensively determine the capital requirements of the second pillar according to the assessment on internal assessment procedures and reports of commercial banks for internal capital adequacy. Although the CBIRC has not yet clearly demanded higher capital requirements, it is also necessary to make a capital buffer for it in advance. The third is the uncertainties in the macro economy and pressure tests in the future. There are significant uncertainties in the external operation environment of the banking industry, for which pressure tests should be performed to assess the risks and capital adequacy of a bank under negative macroeconomic impact, so as to take corresponding measures in advance and set and reserve capital buffer.

In summary of the above requirements, the Company's capital planning targets for 2019 to 2021 are defined as follows: core Tier-1 capital adequacy ratio, Tier-1 capital adequacy ratio and total capital adequacy ratio shall reach and remain above 9.5%, 10.5% and 12.5%, respectively, during the plan period. After that, the Company will conduct retrospective testing and dynamic assessment on the impact of the risk situation, model adjustment or regulatory policies when preparing capital planning on a rolling basis, and adjust measurement standards and planning targets when necessary.

III. CAPITAL REPLENISHMENT PLANNING

The Company adheres to the principle of replenishing capital mainly through internal supply and partially through external supply and raising funds through multi-channels in multiple ways, so as to maintain a sound capital adequacy. In the next few years, the Company will continue to reinforce its capital strength and optimize its capital structure to achieve a balanced organic growth.

(I) Internal supply

1. **Enhancing profitability.** Profitability is a key factor for the accumulation of self-generated capital. During the plan period, the Company will adhere to the strategic orientation of becoming a “Light-operation Bank” while constantly building differentiated competitive advantages through service upgrading with the aim of upholding the strategic positioning of “One Body with Two Wings”, and further optimizing its business structure and customer structure. With importance attached to the further exploration on existing customers and the growth quality, the Company exerts great efforts on the management and control of liabilities and costs, improves risk pricing ability and continuously increases the proportion of non-interest income to reasonably control financial costs and improve cost-effectiveness, maintain relatively sufficient provision and ensure the sustainable supply of self-generated capital.

2. **Sufficient provision for impairment.** Although the macroeconomic trend has gradually stabilized with the credit risks in the banking industry alleviating, the capital quality remained uncertain. According to the prudential operation strategy, during the plan period, the Company will continue to defend the bottom line for risk management, enhance the ability for and get better prepared for risk resistance, maintain relatively sufficient provision level and constantly meet regulatory standard requirements to further improve capital adequacy level in the meantime of enhancing risk resistance ability.
3. **Maintaining stable dividend distribution policy.** The Company will formulate reasonable dividend policies to properly enhance capital accumulation, on the premise of ensuring maximum shareholders' interests, to meet the need for maintaining capital adequacy. On the premise of complying with the then prevailing laws and regulations as well as the regulatory authorities' requirements on capital adequacy ratio, the Company's annual cash dividend will, in principle, not be lower than 30% of net profit after tax attributable to holders of ordinary shares after audited pursuant to Chinese Accounting Standards in the same year to practically enhance the reasonable investment returns of shareholders and keep the consistency and stability of the dividend distribution policy.

(II) External supply

While keeping the existing gross capital amount and structure, the Company will have to conduct proper external financing for the shortage that is not covered with the internal capital. In addition to the internal supply, the Company plans to take the following measures to replenish its capital:

1. **Considering various capital instruments for capital replenishment.** The Company has been taking diversified methods to replenish its capital, mainly with its internal profits, and striving to broaden its financing channels to constantly enlarge its gross capital as a whole as well as optimize and improve its capital structure. During the plan period, in line with the regulatory requirements and capital market conditions, the Company will continue to closely follow up the policies and practices related to capital instruments at home and abroad, and apply various financing methods, including but not limited to core Tier-1, Tier-1 or Tier-2 capital instruments such as ordinary shares, preference shares, perpetual bonds, Tier 2 capital instruments, to form a diversified capital replenishment mechanism and enhance its loss-absorbing capacity.
2. **Substantial shareholders' promises on and support for capital replenishment.** According to regulatory requirements and the Articles of Association, the substantial shareholders of the Company have made written promises to support the Board of Directors in preparing a reasonable capital planning to ensure that the Company's capital constantly meet the regulatory requirements. When the Company's capital adequacy ratio is below the statutory standards, the substantial shareholders of the Company will support the measures that the Board of Directors proposed for

improving the capital adequacy ratios, i.e. increasing Tier-1 capital and other ways of capital replenishment to ensure the capital adequacy ratios meet the regulatory requirements within the time limit.

IV. CAPITAL MANAGEMENT STRATEGY

In order to ensure that the business development, profit growth and capital constraints in the next few years all meet the planning targets, the Company plans to take the following management supporting measures:

The first is to closely keep abreast of the implementation of the international regulatory rules, and reinforce the connection between capital planning and budget management. The Company is to carefully estimate the asset quality, profit growth and capital market volatility in accordance with the latest capital regulatory requirements, with the external business environment, the implementation schedule for Basel III and changes in business management practices taken into account; it will prepare and implement a medium-term plan for capital management on a rolling basis, dynamically balance capital demand and capital supply, and improve the ability of capital to withstand risks; it will also reinforce the connection between capital planning and comprehensive budget management, and realize optimized capital allocation and maximum cost efficiency through comprehensive budget management to guide, regulate, control and restrain the allocation of assets and liabilities and financial resources, and ensure the realization of annual capital management targets.

The second is to optimize economic capital management, and take full advantage of the critical role of capital management in strategy implementation. The Company will adhere to the strategic orientation of “Light-operation Bank”, maintain reasonable growth speed for risk-weighted assets and follow the rigid constraint on gross amount; it will continuously optimize the capital allocation strategy, strengthen the asset-liability portfolio management, deepen the implementation of the optimal RAROC/EVA combination in asset-liability management, and use the combination optimization strategy to promote business structure adjustment and fully improve capital use efficiency; it will also remain customer-oriented, continue to improve the capital return management mechanism while adhering to the overall customer contribution evaluation system and the performance appraisal mechanism with EVA and RAROC at the core, and promote the value exploitation and potential exertion of the overall business resource portfolio; finally it will continue to enhance the capital management expertise of its subsidiaries and optimize the Group’s resource allocation mechanism.

The third is to master the essence of regulation and strengthen and perfect the internal capital adequacy assessment mechanism. The Company will closely follow the progress of international and domestic capital regulatory reform and comprehend the standards and directions of regulatory policies; it will work out responsive measures in advance to guarantee the smoothness of capital adequacy ratio, consolidate the basic works for capital measurement, deepen the application of advanced capital measurement methods to reasonably reflect the nature of various risks, and maintain high efficiency and accuracy of measurement,

monitoring and analysis of capital adequacy ratio; it will also regulate and perfect the management process and mechanism of the second pillar, optimize internal capital adequacy assessment procedures, fully identify, measure and assess various significant risks and regularly assess the capital adequacy and its risk-resistant ability, and monitor risks, capital and liquidity adequacy on a timely basis.

The fourth is to promote the innovation of capital instruments and build a diversified capital replenishment and asset management mechanism. The Company will adhere to the principal status of internal capital supplementation, continue to follow the progress of domestic and international capital regulation reform, conduct research and analysis on a timely basis, and take an accurate grasp of the policy guidance; it will take an active part in the promotion of the market-based issuance of capital instruments, broaden the diversified financing channels, so as to attract more investors to participate in its capital financing, enhance the liquidity of capital instruments, reduce the difficulty of issuance, and effectively disperse the risks; it will also actively promote the introduction of new approval mechanisms such as parallel approval and Shelf Registration by the regulatory authorities, complete the policies on investment in its capital instruments by different kinds of entities to facilitate its capital replenishment; finally it will closely monitor the development of the industry, actively and steadily carry out research on innovative capital instruments, and appropriately use various capital instruments such as bonds and equity to replenish its capital and continuously enhance capital strength and optimize capital structure.

NOTICE OF 2018 ANNUAL GENERAL MEETING



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)

NOTICE OF 2018 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Board of Directors of China Merchants Bank Co., Ltd. (hereinafter referred to as the “Company” or “China Merchants Bank”) has decided to hold its Annual General Meeting for 2018 (the “Meeting”) by way of physical voting and online voting on Thursday, 27 June 2019. The details of the Meeting are provided as follows:

I. CONVENING OF THE MEETING

(1) Time of the Physical Meeting

The Meeting will commence at 9:00 a.m. on Thursday, 27 June 2019.

(2) Venue of the Physical Meeting

The Meeting will be held at the Conference Room, 5/F, China Merchants Bank Tower, 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC.

(3) Convenor

The Meeting will be convened by the Board of Directors of the Company.

(4) Way of Conducting the Meeting

The Meeting will be conducted by way of physical voting and online voting (among which, online voting is for the shareholders of A Shares only).

(5) Attendees

1. All shareholders of A Shares of “China Merchants Bank” (600036) whose names appear on the register of members, kept by China Securities Depository and Clearing Corporation Limited, Shanghai Branch, as at the close of A Share trading session on the Shanghai Stock Exchange on the afternoon of Thursday, 20 June 2019 (hereinafter referred to as “Shareholders of A Shares”);

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2. All shareholders of H shares of “China Merchants Bank” (03968) whose names appear on the register of members of H Shares, kept by Computershare Hong Kong Investor Services Limited, on Thursday, 20 June 2019 (hereinafter referred to as “Shareholders of H Shares”);
3. The proxies authorised by the above shareholders;
4. The directors, supervisors and senior management of the Company;
5. The intermediate agents engaged by the Company and the guests invited by the Board of Directors of the Company.

II. MATTERS TO BE CONSIDERED AND APPROVED AT THE MEETING

The following resolutions will be considered and approved at the Meeting:

ORDINARY RESOLUTIONS

1. **Work Report of the Board of Directors for the year 2018;**
2. **Work Report of the Board of Supervisors for the year 2018;**
3. **Annual Report for the year 2018 (including the Audited Financial Report);**
4. **Audited Financial Statements for the year 2018;**
5. **Proposal regarding the Profit Appropriation Plan for the year 2018 (including the distribution of final dividend) (*note 1*);**
6. **Resolution regarding the Engagement of Accounting Firms and their Remuneration for the year 2019 (*note 2*);**
7. **Related Party Transaction Report for the year 2018;**
8. **Resolution regarding the Election of Members of the Eleventh Session of the Board of Directors of China Merchants Bank (*note 3*);**
 - 8.01 Election of Mr. Li Jianhong as Non-executive Director of the Company;
 - 8.02 Election of Mr. Fu Gangfeng as Non-executive Director of the Company;
 - 8.03 Election of Mr. Zhou Song as Non-executive Director of the Company;
 - 8.04 Election of Mr. Hong Xiaoyuan as Non-executive Director of the Company;

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- 8.05 Election of Mr. Zhang Jian as Non-executive Director of the Company;
- 8.06 Election of Ms. Su Min as Non-executive Director of the Company;
- 8.07 Election of Mr. Luo Sheng as Non-executive Director of the Company;
- 8.08 Election of Mr. Tian Huiyu as Executive Director of the Company;
- 8.09 Election of Mr. Liu Jianjun as Executive Director of the Company;
- 8.10 Election of Mr. Wang Liang as Executive Director of the Company;
- 8.11 Election of Mr. Leung Kam Chung, Antony as Independent Non-executive Director of the Company;
- 8.12 Election of Mr. Zhao Jun as Independent Non-executive Director of the Company;
- 8.13 Election of Mr. Wong See Hong as Independent Non-executive Director of the Company;
- 8.14 Election of Mr. Li Menggang as Independent Non-executive Director of the Company;
- 8.15 Election of Mr. Liu Qiao as Independent Non-executive Director of the Company;

9. Resolution regarding the Election of Shareholder Supervisors and External Supervisors for the Eleventh Session of the Board of Supervisors of China Merchants Bank (note 3);

- 9.01 Election of Mr. Peng Bihong as Shareholder Supervisor of the Company;
- 9.02 Election of Mr. Wu Heng as Shareholder Supervisor of the Company;
- 9.03 Election of Mr. Wen Jianguo as Shareholder Supervisor of the Company;
- 9.04 Election of Mr. Jin Qingjun as external Supervisor of the Company;
- 9.05 Election of Mr. Ding Huiping as external Supervisor of the Company;
- 9.06 Election of Mr. Han Zirong as external Supervisor of the Company;

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SPECIAL RESOLUTIONS

10. **Proposal regarding the amendments to the Articles of Association of China Merchants Bank Co., Ltd.** (*note 3*);
11. **Proposal regarding the General Mandate to issue Shares and/or deal with Share Options** (*note 3*); and

ORDINARY RESOLUTION

12. **Proposal regarding the Mid-term Capital Management Plan of China Merchants Bank (2019-2021)** (*note 3*).

The special resolutions set out above must be approved by more than two-thirds of the voting rights held by the Shareholders (including proxies) with voting rights attending the Meeting.

The following reports will be delivered at the Meeting:

The evaluation report on duty performance of the Board of Directors and its members for the year 2018;

The evaluation report on duty performance of the Board of Supervisors and its members for the year 2018;

Independent Directors' annual work and cross-appraisal report for the year 2018;

External Supervisors' annual work and cross-appraisal report for the year 2018;

The evaluation report on duty performance of the senior management and its members for the year 2018.

Notes:

1. To declare a cash dividend not less than 30% of the net profit attributable to the ordinary shareholders of the Company of RMB78.901 billion (as shown in the audited consolidated financial statements of the Company for 2018 prepared under the PRC GAAP). Details of the Profit Appropriation Plan are set out below:
 - (1) 10% of the audited net profit of RMB75.232 billion of the Company for 2018, equivalent to RMB7.523 billion, will be appropriated to the statutory surplus reserve in accordance with the relevant requirements of the "Company Law of the People's Republic of China".
 - (2) 1.5% of the total amount of the increased risk-bearing assets, equivalent to RMB6.028 billion, will be appropriated to the general reserve in accordance with the relevant requirements of the "Administrative Measures for the Provision of Reserves of Financial Enterprises" (金融企業準備金計提管理辦法) promulgated by the Ministry of Finance.
 - (3) Based on the total share capital of A Shares and H Shares on the record date for implementation of the profit appropriation, the Company will pay a cash dividend of RMB0.94 (tax included) for every share to all registered shareholders of the Company. The cash dividend will be denominated and declared in RMB, payable in RMB for the Shareholders of A Shares and in HKD for the Shareholders of H Shares. The actual appropriation amount in HKD will be calculated based on the average RMB/HKD benchmark rates to be released by the People's Bank of China for the week before the date of the general meeting (including the day of the general meeting). The retained profit will be carried forward to the next year.
 - (4) The Company did not transfer any capital reserve into share capital in 2018.

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2. Upon consideration and approval by the 39th meeting of the Tenth Session of the Board of Directors of the Company, it was agreed that Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) be engaged as the domestic accounting firm of the Company and its subsidiaries in China for 2019 and Deloitte Touche Tohmatsu Certified Public Accountants, the relevant overseas member of Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership), be engaged as the international accounting firm of the Company and its overseas subsidiaries for 2019. The term of office of the above engagements shall be one year.

The audit fees (including but not limited to all miscellaneous costs such as travelling expenses, accommodation expenses and communication expenses) shall not exceed RMB24.07 million, which are the aggregate of the audit fees of each of the subsidiaries of the Group within the accounting consolidation scope of the Company and the Group for the year 2019, of which, the audit fees of the Company and its subsidiaries shall be RMB8.7317 million and RMB15.3383 million, respectively.

According to the requirements of corporate governance, each subsidiary is also required to submit its respective audit fees to the respective board of directors for consideration according to the amount of the fees agreed by the Group.

3. For details, please refer to the circular of the Company dated 10 May 2019 (the “Circular”).

III. REGISTRATION OF THE MEETING

(I) Time and Mode of Reply by Shareholders Who Intend to Attend

Any Shareholders of H Shares intending to attend the Meeting in person or by proxies shall return the reply slip to the Company by mail or fax on or before Thursday, 6 June 2019.

(II) Registration Matters for Shareholders of H Shares

1. Closure of Register of Members of H Shares

Closure of register of members for the Meeting

In order to determine the Shareholders of H shares who will be entitled to attend the Meeting, the Company will suspend registration of transfer of H shares from Tuesday, 28 May 2019 to Thursday, 27 June 2019 (both days inclusive).

In order to qualify to attend the Meeting, the holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, 27 May 2019. Shareholders of H Shares whose names are recorded in the register of members of the Company on Thursday, 20 June 2019 are entitled to attend the Meeting.

NOTICE OF 2018 ANNUAL GENERAL MEETING

Closure of register of members for payment of final dividend of 2018

In order to determine the Shareholders of H shares entitled to receive the final dividend for the year ended 31 December 2018, the Company will suspend registration of transfer of H shares from Saturday, 6 July 2019 to Thursday, 11 July 2019 (both days inclusive).

In order to qualify to receive the final dividend, holders of H shares of the Company who have not had their transfer documents registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 5 July 2019. Shareholders of H Shares whose names are recorded in the register of members of the Company on Thursday, 11 July 2019 are entitled to receive the final dividend for the year 2018.

2. *Registration of Attendance*

A qualified H share holder or shareholder proxy entitled to attend the Meeting shall produce his/her ID card for registration. In case of corporate shareholder, its legal representative or other authorised representative appointed by resolutions of its board of directors or its governing body can attend the Meeting. Such authorised representative shall produce for registration a copy of the resolutions of the board of directors or the governing body appointing him/her.

3. *Requirements for Proxies on Registration and Documents to be Provided when Voting*

- (1) Any shareholder of H shares entitled to participate in and vote at the Meeting may appoint one or more persons as his/her proxy/proxies to participate in and vote at the Meeting on his/her behalf. A proxy may not necessarily be a shareholder of the Company.
- (2) A shareholder of H shares shall appoint a proxy in writing. The shareholder of H shares or his/her proxy duly appointed by a written authorisation shall sign the proxy form in writing. If the shareholder of H shares is a legal person, the proxy form must be either under the common seal of the shareholder of H shares or signed by its director(s) or the duly authorised proxy(proxies). If the proxy form is signed by the proxy appointed by the shareholder of H shares, the power of attorney authorising that proxy to sign or other authorisation document(s) shall be notarized.

NOTICE OF 2018 ANNUAL GENERAL MEETING

- (3) The proxy form, together with the power of attorney or other authorisation document(s) (if any) must be delivered by the shareholder of H shares to the H Share Registrar of the Company no later than 24 hours before the time designated for holding the Meeting (i.e. not later than 9:00 a.m. on Wednesday, 26 June 2019) or any adjournment thereof (as the case may be). The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (4) Completion and return of the proxy forms shall not preclude an H Share shareholder from attending and voting in person at the Meeting with the documents listed in the above Item 2 "Registration of Attendance". If an H Share Shareholder attends and votes in person at the meeting after he/she delegated a proxy, the delegation shall be deemed to have been terminated and the proxy form held by his/her proxy shall be deemed to be invalid.

IV. OTHER MATTERS

1. Contact Details of the Company

Address: 49/F, China Merchants Bank Tower, No.7088
Shennan Boulevard, Futian District, Shenzhen,
Guangdong, the PRC
Postcode: 518040
Tel: +86 4008595555
Fax: +86 4008595555

2. All shareholders and proxies of the shareholders attending the Meeting shall take care of their own transportation fee, accommodation and other related expenses.
3. As at the date of this notice, the executive director of the Company is Tian Huiyu; the non-executive directors of the Company are Li Jianhong, Fu Gangfeng, Sun Yueying, Zhou Song, Hong Xiaoyuan, Zhang Jian, Su Min and Wang Daxiong; and the independent non-executive directors of the Company are Leung Kam Chung, Antony, Pan Chengwei, Zhao Jun, Wong See Hong, Li Menggang and Liu Qiao.

By order of the Board of Directors of
China Merchants Bank Co., Ltd.
Li Jianhong
Chairman

10 May 2019