



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)*

**(Stock code: 3968)**

**Overseas Regulatory Announcement  
Announcement on Approval of Issuance of Subordinated Bonds**

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

China Merchants Bank Co., Ltd. (the “Company”) has recently received approvals from the China Banking Regulatory Committee (Yin Jian Fu [2008] No. 304) entitled “The Approval of the issuance of subordinated bonds by China Merchants Bank” 《中國銀監會關於招商銀行發行次級債券的批覆》 and from the People’s Bank of China (Yin Shi Chang Xu Zhun Yu Zi [2008] No.25) entitled “The Decision on Administrative Approval from the People’s Bank of China” 《中國人民銀行准予行政許可決定書》, pursuant to which approvals were given to the Company to issue subordinated bonds in the principal amount of not more than RMB30 billion in the domestic interbank bond markets. The bonds shall be consolidated into the capital base of the Company pursuant to the relevant requirements stipulated in “The Regulations Governing the Capital Adequacy Ratios of Commercial Banks”.

The Company will publish further announcement in relation to specific terms on issuance of the subordinated bonds.

By order of the Board of Directors of  
**China Merchants Bank Co., Ltd.**  
*Chairman*  
**Qin Xiao**

13 August 2008

*As at the date of this announcement, the executive directors of the Company are Ma Weihua, Zhang Guanghua and Li Hao; the non-executive directors of the Company are Qin Xiao, Wei Jiafu, Fu Yuning, Li Yinquan, Hong Xiaoyuan, Ding An Hua Edward, Sun Yueying, Wang Daxiong and Fu Junyuan; and the independent non-executive directors of the Company are Wu Jiesi, Yan Lan, Yi Xiqun, Chow Kwong Fai, Edward, Liu Yongzhang and Liu Hongxia.*