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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: 03968)**

## **ANNOUNCEMENT**

### **DRAWDOWNS UNDER THE MEDIUM TERM NOTE PROGRAMME**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the SFO.

Reference is made to the formal notices dated 28 May 2014 and 12 June 2014 in relation to the Programme.

The Board wishes to announce that on 25 November 2014, the Issuer entered into the Singapore Subscription Agreement with the Singapore Joint Lead Managers to offer and issue the Singapore Drawdown Notes in an aggregate nominal amount of RMB1,000,000,000 on 2 December 2014 and the Taiwan Subscription Agreement with the Taiwan Lead Manager to offer and issue the Taiwan Drawdown Notes in an aggregate nominal amount of RMB1,000,000,000 on 9 December 2014, outside the United States in offshore transactions to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act. The Drawdown Notes are denominated in Renminbi.

Application will be made for the listing of the Taiwan Drawdown Notes on the GreTai Securities Market in Taiwan. Approval-in-principle has been received from the Singapore Exchange for the listing and quotation for the Singapore Drawdown Notes on the Singapore Exchange. Admission to the Official List of the Singapore Drawdown Notes on the Singapore Exchange is not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies or the Singapore Drawdown Notes. The Drawdown Notes will not be listed on the Stock Exchange.

## **DRAWDOWN UNDER THE MEDIUM TERM NOTES PROGRAMME BY THE COMPANY**

The Board wishes to announce that on 25 November 2014, the Issuer entered into the Singapore Subscription Agreement with the Singapore Joint Lead Managers to offer and issue the Singapore Drawdown Notes in an aggregate nominal amount of RMB1,000,000,000 on 2 December 2014 and the Taiwan Subscription Agreement with the Taiwan Lead Manager to offer and issue the Taiwan Drawdown Notes in an aggregate nominal amount of RMB1,000,000,000 on 9 December 2014, outside the United States in offshore transactions to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act.

### **PRINCIPAL TERMS OF THE SINGAPORE DRAWDOWN NOTES**

Issuer:	China Merchants Bank Co., Ltd. Hong Kong Branch
Joint Lead Managers:	The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Citigroup Global Markets Singapore Pte. Ltd.
Issue Currency:	Renminbi
Issue Size:	RMB1,000,000,000
Issue Price:	100% of the aggregate nominal amount
Coupon:	3.95% per annum
Pricing Date:	25 November 2014
Issue Date:	2 December 2014
Maturity Date:	2 December 2017

### **PRINCIPAL TERMS OF THE TAIWAN DRAWDOWN NOTES**

Issuer:	China Merchants Bank Co., Ltd. Hong Kong Branch
Lead Manager:	HSBC Bank (Taiwan) Limited
Issue Currency:	Renminbi
Issue Size:	RMB1,000,000,000
Issue Price:	100% of the aggregate nominal amount
Coupon:	4.05% per annum
Pricing Date:	25 November 2014
Issue Date:	9 December 2014
Maturity Date:	9 December 2019

The net proceeds of the Drawdown Notes will be used for working capital and general corporate purposes.

Application will be made for the listing of the Taiwan Drawdown Notes on the GreTai Securities Market in Taiwan. Approval-in-principle has been received from the Singapore Exchange for the listing and quotation for the Singapore Drawdown Notes on the Singapore Exchange. Admission to the Official List of the Singapore Drawdown Notes on the Singapore Exchange is not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies or the Singapore Drawdown Notes. The Drawdown Notes will not be listed on the Stock Exchange.

**Completion of the Subscription Agreements is subject to the satisfaction, or waiver, of the conditions precedent. In addition, the Subscription Agreements may be terminated by the Joint Lead Managers under certain circumstances. As the Subscription Agreements may or may not be completed and the drawdowns may or may not proceed, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

In this announcement, the following expressions have the meaning set out below unless the context otherwise requires:

“Board”	the board of directors of the Company
“Company”	China Merchants Bank Co., Ltd., whose shares are listed on the main board of the Stock Exchange
“Drawdown Notes”	the Singapore Drawdown Notes and the Taiwan Drawdown Notes
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuer”	China Merchants Bank Co., Ltd. Hong Kong Branch, a company incorporated in the People’s Republic of China with limited liability
“Joint Lead Managers”	the Singapore Joint Lead Managers and the Taiwan Lead Manager
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China
“Programme”	the medium term note programme in a nominal amount of up to US\$5,000,000,000 established by the Company on 28 May 2014
“RMB”	Renminbi, the lawful currency of the PRC
“Singapore Drawdown Notes”	the RMB1,000,000,000 3.95 per cent. notes due 2017 to be offered and issued by the Company pursuant to a drawdown under the Programme, as set out in this announcement
“Singapore Exchange”	Singapore Exchange Securities Trading Limited

“Singapore Joint Lead Managers”	The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Citigroup Global Markets Singapore Pte. Ltd.
“Singapore Subscription Agreement”	the subscription agreement dated 25 November 2014 entered into between the Company and the Singapore Joint Lead Managers in relation to the issue of the Singapore Drawdown Notes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreements”	the Singapore Subscription Agreement and the Taiwan Subscription Agreement
“Taiwan Drawdown Notes”	the RMB1,000,000,000 4.05 per cent. notes due 2019 to be offered and issued by the Company pursuant to a drawdown under the Programme, as set out in this announcement
“Taiwan Lead Manager”	HSBC Bank (Taiwan) Limited
“Taiwan Subscription Agreement”	the subscription agreement dated 25 November 2014 entered into between the Company and the Taiwan Lead Manager in relation to the issue of the Taiwan Drawdown Notes
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“United States”	the United States of America
“U.S.\$”	U.S. dollar(s), the lawful currency of the United States

By Order of the Board of  
**China Merchants Bank Co., Ltd.**  
**Xu Shiqing      Seng Sze Ka Mee Natalia**  
*Joint Company Secretaries*

Hong Kong, 26 November 2014

*As at the date of this announcement, the executive directors of the Company are Tian Huiyu, Zhang Guanghua and Li Hao; the non-executive directors of the Company are Li Jianhong, Ma Zehua, Li Xiaopeng, Li Yinquan, Fu Gangfeng, Sun Yueying, Su Min, Fu Junyuan and Hong Xiaoyuan; and the independent non-executive directors of the Company are Xu Shanda, Wong Kwai Lam, Pan Chengwei, Pan Yingli, Guo Xuemeng and Xiao Yuhuai.*