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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 IN RELATION TO THE EXTENSION OF THE VALIDITY PERIOD FOR THE ISSUANCE OF FINANCIAL BONDS

China Merchants Bank Co., Ltd. (the “**Company**” or “**CMB**”) convened its 29th meeting (the “**Meeting**”) of the Ninth Session of the board of directors (the “**Board of Directors**”) by way of written resolutions on 13 March 2015. The resolution (among others) regarding the extension of the validity period for the issuance of financial bonds was considered and passed at the Meeting.

The resolution regarding “Expanding the Scope of Mandate to Issue Financial Bonds” was considered and passed at the 2011 annual general meeting of the Company. The resolution approved the plan on issuing financial bonds of the Company within a three-year period and granted relevant mandate in this respect, including the mandate to issue bonds and certificates of deposit (CD) denominated in RMB in the offshore markets. The mandate shall remain valid until 30 June 2015. Currently, the mandate remains valid. The issuance of financial bonds plays an important role in strengthening the stability of liabilities of the Company and enhancing the diversification of sources of liabilities of the Company. In this regard, the Board of Directors of the Company considered and passed the following:

1. to approve the plan on issuing financial bonds of the Company: as of 30 June 2018 or before, the balance of the financial bonds in issue shall not exceed 10% of the balance of liabilities of the Company, which is determined based on the liabilities (denominated in RMB) as at the end of the previous year. The variety of financial bonds shall include the bonds and certificates of deposit (CD) denominated in RMB and the bonds and certificates of deposit (CD) denominated in foreign currencies in issue in domestic, overseas and offshore markets, but shall not include large-amount deposit slips issued to corporate and individual customers.
2. to authorize the management of the Company to decide on the types of markets, currencies, timing, issuing size, types of interest rates, duration, method of issue and use of proceeds from the issuance of bonds, in accordance with the need for assets/liabilities allocation and market conditions. Such mandate shall remain valid until 30 June 2018.

The approval of the above resolution is subject to obtaining more than two-thirds of the affirmative votes of shareholders present at the 2014 annual general meeting of the Company.

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

13 March 2015

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 Wong Kwai Lam, Leung Kam Chung, Antony, Pan Chengwei, Pan Yingli, Guo Xuemeng and Zhao Jun.