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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 ON ENGAGEMENT OF THE ACCOUNTING FIRMS FOR 2016

The existing domestic and international accounting firms of China Merchants Bank Co., Ltd. (the "Company") are KPMG Huazhen (Special General Partnership) and KPMG (collectively known as "KPMG") respectively and their term of office shall expire upon conclusion of the annual general meeting of the Company for 2015.

With reference to the relevant requirements of the *Notice on Issuing the Measures for Financial Enterprises to Select and Employ Accounting Firms by Bidding (for Trial Implementation)* (《金融企業選聘會計師事務所招標管理辦法(試行)》) (Cai Jin [2010] No.169) issued by the Ministry of Finance on the term of office of the same accounting firm engaged by the financial enterprise consecutively and as considered by the Company at the 19th audit committee meeting of the ninth session of the Board of Directors (the "**Board**") and the 42nd meeting of the ninth session of the Board, 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 2016 and Deloitte Touche Tohmatsu Certified Public Accountants be engaged as the international accounting firm of the Company and its overseas subsidiaries for 2016. The term of office of the above engagement shall be one year and the audit fees (including but not limited to all miscellaneous costs such as travelling expenses, accommodation expenses and communication expenses) shall not exceed RMB9.56 million. The resolution is subject to approval at the general meeting of the Company.

The independent opinions expressed by the independent Directors of the Company with respect to the above engagement are as follows: the decision-making procedures to select and employ accounting firms by bidding with respect to the engagement of Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as the domestic accounting firm of the Company and its subsidiaries in China for 2016 and the engagement of Deloitte Touche Tohmatsu Certified Public Accountants as the international accounting firm of the Company and its overseas subsidiaries for 2016 are in compliance with the relevant laws and regulations and the relevant requirements of the Articles of Association. Accordingly, it is agreed that the relevant resolution be submitted to the Board and the general meeting for consideration and approval.

KPMG has confirmed that, as at the date of this announcement, there is no matter that needs to be brought to the attention of the Audit Committee of the Board, the Board and the shareholders of the Company. The Board has also confirmed that there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to the engagement of the accounting firms.

A circular containing, inter alia, the resolution regarding the engagement of the accounting firms for 2016 together with the notice convening the general meeting will be despatched to the shareholders as soon as practicable.

The Board would like to express its sincere gratitude to KPMG for the professional services provided to the Company over the years.

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

19 January 2016

As at the date of this announcement, the executive directors of the Company are Tian Huiyu and Li Hao; the non-executive directors of the Company are Li Jianhong, Ma Zehua, Li Xiaopeng, Li Yinquan, Sun Yueying, Fu Gangfeng, Hong Xiaoyuan and Su Min.; and the independent non-executive directors of the Company are Leung Kam Chung, Antony, Wong Kwai Lam, Pan Chengwei, Pan Yingli, Guo Xuemeng and Zhao Jun.