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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 DISCLOSURE OF THE AUDIT RESULTS OF THE NATIONAL AUDIT OFFICE

In 2015, the National Audit Office of the People's Republic of China conducted an audit review on the financial income and expenditure for the year 2014 of China Merchants Group, the substantial shareholder of China Merchants Bank Co., Ltd. (the "Bank"), and extended the audit to the Bank on certain matters which are within the terms of the audit.

The audit results indicated that the Bank managed to achieve a relatively sound implementation of national macroeconomic adjustment policies and financial regulatory policies, continued to strengthen risk management measures and internal control compliance and thereby further enhanced its capability in sustainable development. The audit also revealed that a few issues still existed in the loan granting and financial management aspects of the Bank, which required further improvement.

Attaching great importance to the audit review, the Board of Directors, Board of Supervisors and Senior Management of the Bank immediately worked out various effective measures for rectification and improvement. Up to the date of this announcement, the rectification of issues identified in the audit review has primarily been completed. Taking the rectification of issues identified in the audit review as an opportunity for growth, the Bank will further enhance its various systems and procedures with a view to strengthening its internal control and risk management and improving its core competitiveness. Through diligently promoting a sustainable and healthy operational environment for the businesses of the Bank, the Bank has earnestly implemented national macroeconomic financial policies and made contributions to the development of the real economy.

The issues identified in the audit review did not have any adverse impact on the overall operating results and financial statements of the Bank.

The Board of Directors of
China Merchants Bank Co., Ltd.

30 June 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, Li Xiaopeng, 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.