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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)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

### **INDICATIVE ANNOUNCEMENT REGARDING THE SHARE TRANSFER AGREEMENT AT NIL CONSIDERATION ENTERED INTO AMONG RELEVANT PARTIES**

On 20 September 2016, China Merchants Bank Co., Ltd. (the “Company”, “China Merchants Bank”) received a notice from its shareholder China Merchants Steam Navigation Company Limited (“China Merchants Steam Navigation”), stating that, for the purpose of implementing the overall strategy of the CPC Central Committee and the State Council regarding further deepening the reform of state-owned enterprises, and in accordance with the relevant work arrangement made by the State-owned Assets Supervision and Administration Commission of the State Council (the “SASAC”), Sinotrans & CSC Holdings Co., Ltd. (“Sinotrans & CSC”) and its subsidiary Wuhan Changjiang Shipping Company intended to transfer 22,207,847 shares in the Company (representing 0.09% of the total share capital of the Company, the “Transferred Shares”) held by them to Guoxin Investment Co., Ltd. (“Guoxin Investment”), a subsidiary of China Reform Holdings Corporation Ltd. at nil consideration (the “Transfer at Nil Consideration”). The Share Transfer Agreement at Nil Consideration was entered into between Sinotrans & CSC and Wuhan Changjiang Shipping Company, as the transferors, and Guoxin Investment, as the transferee, on 20 September 2016.

On 28 December 2015, the SASAC issued an approval letter, approving that Sinotrans & CSC, in its entirety, be transferred into China Merchants Group Ltd. at nil consideration (the “Transfer of Sinotrans & CSC”) as approved by the State Council. Given that Sinotrans & CSC and Wuhan Changjiang Shipping Company held in aggregate 0.09% of the total share capital of the Company, and before completion of the Transfer of Sinotrans & CSC, the number of shares of the Company held by China Merchants Group Ltd. through China Merchants Steam Navigation, China Merchants Finance Investment Holdings Co., Ltd., Shenzhen Yan Qing Investment and Development Company Limited, Shenzhen Chu Yuan Investment and Development Company Limited, Best Winner Investment Ltd., China Merchants Union (BVI) Limited and China Merchants Industry Development (Shenzhen) Limited, which are all under control by China Merchants Group Ltd. by way of equity interest, right of control or relationship of parties acting in concert, accounted for an aggregate of 29.97% of the total share capital of the Company, China Merchants Group Ltd. will hold more than 30% of the shares of the Company by way of equity interest, right of control or relationship of parties acting in concert upon completion of the Transfer of Sinotrans & CSC. In

view of the above, China Merchants Steam Navigation and parties acting in concert with it applied to the China Securities Regulatory Commission (the “CSRC”) for a waiver from the obligation to make a general offer involving the Transfer of Sinotrans & CSC, and announced the Acquisition Report (Summary) on 1 March 2016. On the same date, the Company also published the Indicative Announcement Regarding Important Notice from a Shareholder and the Indicative Announcement Regarding Disclosure of Acquisition Report (Summary) by Shareholder(s), and made appropriate disclosure on relevant matters. On 4 March 2016, the CSRC issued the Notice on Acceptance of the Application for Administrative Approval, indicating that the CSRC had officially accepted the application made by China Merchants Steam Navigation and parties acting in concert with it for the aforesaid waiver.

As a result of the Transfer at Nil Consideration, Sinotrans & CSC and Wuhan Changjiang Shipping Company will cease to hold the Transferred Shares. As such, the implementation of the Transfer of Sinotrans & CSC will not lead to an increase of the shareholding percentage of China Merchants Group Ltd. in the Company controlled by way of equity interest, right of control or relationship of parties acting in concert, and therefore the obligation to make a general offer will not be triggered. Upon completion of the Transfer at Nil Consideration, the number of shares of the Company to be held by China Merchants Group Ltd. controlled by way of equity interest, right of control or relationship of parties acting in concert will still account for an aggregate of 29.97% of the total share capital of the Company, and that of Guoxin Investment will account for 0.09%. China Merchants Steam Navigation will remain as the largest shareholder of the Company and there will be no material change in the Company’s shareholding structure. China Merchants Group Ltd. will continue to accelerate its efforts to support the development of businesses of China Merchant Bank.

The subsequent relevant procedures will be handled by the relevant parties in accordance with the applicable laws and regulations. The Company will procure the obligator(s) of information disclosure to fulfill its(their) obligation of information disclosure in a timely manner in accordance with the requirements of relevant laws and regulations.

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

20 September 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.*