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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 COMPLETION OF ISSUANCE OF FINANCIAL BONDS

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

With approvals from China Banking Regulatory Commission and the People's Bank of China, China Merchants Bank Co., Ltd. (hereinafter referred to as the "Company") issued financial bonds in the amount of RMB18 billion in the national inter-bank bond market of China on 22 May 2017 (hereinafter referred to as the "Bond Issuance").

The aggregate amount of the Bond Issuance is RMB18 billion, all being fixed rate bonds for a term of 3 years with the coupon rate of 4.20%.

The funds raised from the Bond Issuance will be used for the provision of loans, including but not limited to loans to small and micro enterprises and agricultural loans.

The board of directors of
China Merchants Bank Co., Ltd.

24 May 2017

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, Su Min, Zhang Jian and Wang Daxiong; and the independent non-executive directors of the Company are Leung Kam Chung, Antony, Wong Kwai Lam, Pan Chengwei, Pan Yingli, Zhao Jun and Wong See Hong.