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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)*

**(H Share Stock Code: 03968)**

**(Preference Share Stock Code: 04614)**

## **ANNOUNCEMENT REGARDING RESIGNATION OF VICE CHAIRMAN**

The board of directors (“**Board of Directors**”) of China Merchants Bank Co., Ltd. (the “**Company**” or “**China Merchants Bank**”) received a letter of resignation from Mr. Li Xiaopeng, the vice chairman and non-executive director of the Company today. Due to work reasons, Mr. Li Xiaopeng resigned as the vice chairman and non-executive director of the Board of Directors, and a member of the Strategy Committee under the Board of Directors. The resignation of Mr. Li Xiaopeng will take effect from 11 January 2018.

Mr. Li Xiaopeng has confirmed that he has no disagreement with the Board of Directors of the Company and there is no matter that needs to be brought to the attention of the shareholders and creditors of the Company.

The Company held the 19th meeting of the Tenth Session of the Board of Directors by way of correspondence on 11 January 2018. 15 out of the 15 eligible Directors attended the meeting and cast the votes. The meeting considered and approved the “Resolution on the Commendation of Mr. Li Xiaopeng” with all votes cast in favour. Based on the proposal of Chairman Li Jianhong, Mr. Li Xiaopeng was commended.

Mr. Li Xiaopeng served as a non-executive director of China Merchants Bank since November 2014 and as the vice chairman of China Merchants Bank since November 2015. With his solid knowledge base, rich experience in the operation of commercial banks and diligent work attitude, he made outstanding contributions to the steady development of China Merchants Bank in the past three years and the scientific decisions made by the Board of Directors.

In the past three years, under the macro background of increasingly complicated and volatile international business environment, continued downward pressure on the domestic economy, intensified competition in the banking industry and increasingly prudent and strict financial regulations, Mr. Li Xiaopeng proactively participated in the research, formulation and implementation of the significant development strategies of China Merchants Bank at this stage, guided the deepened promotion of China Merchants Bank towards the strategic objectives of “One Body with Two Wings” and “Light-operation Bank”, and provided strong support for the strategic vision of China Merchants Bank as “the best commercial bank in China featuring innovation-driven development, leading retail banking and distinguished advantages”.

During his tenure as a non-executive director and vice chairman of China Merchants Bank and a member of the Strategy Committee of the Board of Directors, Mr. Li Xiaopeng adhered to the strategic guidelines for the development of the Company to closely follow the national development strategies, steadily pushed forward the strategic transformation, continually optimised the operational structure and promoted the development of the featured businesses of China Merchants Bank to expand differentiated competitive advantages and further consolidate the leading position of China Merchants Bank in terms of its core businesses. Under the ever-changing external environment, Mr. Li Xiaopeng emphasised the in-depth analysis of the non-performing loan formation ratio, strengthened the detailed risk management and control policies such as the setting and assessment of risk limits, focused on the allocation of additional assets and the structural adjustment of existing assets, enhanced risk accountability and asset disposal, so as to effectively control the asset quality to be stabilized and improved. In addition, Mr. Li Xiaopeng has also played an important role in promoting the digitisation process of China Merchants Bank, strengthening the development and application of Fintech and financial innovation, continuously consolidating the adequacy of capital base, and striving to enhance areas such as internationalisation and integrated operation.

In view of Mr. Li Xiaopeng's contributions to the strategic transformation, operational development, management improvement and corporate governance of China Merchants Bank, the Board of Directors acknowledged full commendation and high evaluation of Mr. Li Xiaopeng's work in China Merchants Bank. On the occasion of Mr. Li Xiaopeng's resignation as vice chairman, the Board of Directors decided to commend Mr. Li Xiaopeng for his contributions to China Merchants Bank.

By order of the Board of Directors  
**China Merchants Bank Co., Ltd.**  
**Wang Liang Seng Sze Ka Mee Natalia**  
*Joint Company Secretaries*

11 January 2018

*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, 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.*