



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: 3968)

**China Merchants Bank Co., Ltd.
Clarification Announcement regarding
A Shares Regular Reports**

This announcement is made by China Merchants Bank Co., Ltd. (the “Company”) pursuant to the requirement of Rules 13.09(1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Recently, some journalists pointed out that there were certain clerical errors in the regular reports of the Company. After verification, the Company hereby makes the following clarifications:

1. In respect of the denomination unit for the significant amounts of the balances of the government bonds held

The denomination unit for the annual balances of registered national bonds and bearer’s government bonds, and the PRC government overseas bonds had been erroneously expressed in RMB’0,000 and US\$’0,000, respectively in the 2007 annual report of the Company, while the same should be expressed in millions of RMB and millions of US\$, respectively.

The denomination unit for the balances of Hong Kong government bonds, and the PRC government overseas bonds, U.S. treasury bonds, UK government bonds and Finland government bonds had been erroneously expressed in HK\$’0,000 and US\$’0,000, respectively in the 2008 interim report of the Company, while the same should be expressed in millions of HK\$ and millions of US\$, respectively. In addition, the interest rate for Finland government bonds was missed out and the same should be 3.263%.

2. In respect of the shareholdings of the top ten shareholders whose shares were not subject to trading moratorium for the first quarter of 2008

In the 2008 first quarterly report of the Company, the description regarding the shareholdings and the total number of shareholders of the top ten shareholders whose shares were not subject to trading moratorium was inaccurate. The correct description should be:

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Total number of shareholders		367,297	
Shareholdings of the top ten shareholders whose shares are not subject to trading moratorium			
Serial No.	Name of Shareholder	Number of shares held (shares)	Class of shares
1	HKSCC Nominees Limited	2,630,022,861	H share
2	Shanghai Automotive Industry Corporation	250,564,996	Common shares in RMB
3	CNOOC Investment Co., Ltd.	205,305,070	Common shares in RMB
4	Guangdong Provincial Highways Administration Bureau	175,950,157	Common shares in RMB
5	Shandong State-owned Assets Investment Holdings Company Limited	175,950,157	Common shares in RMB
6	Qinhuangdao Port Group Company Limited	175,950,157	Common shares in RMB
7	Huaneng Capital Services Corporation Ltd	173,881,403	Common shares in RMB
8	China International Marine Containers (Group) Ltd.	137,109,861	Common shares in RMB
9	China Merchants Industry Development (Shenzhen) Co., Ltd	122,568,078	Common shares in RMB
10	Shanghai International Port (Group) Co., Ltd.	71,557,354	Common shares in RMB

Notes:

1. Shares held by HKSCC Nominees Limited are the total shares in the accounts of holders of CMB H Shares trading on the transaction platform of HKSCC Nominees Limited.
2. The Company is not aware of any co-relationship among the above top ten shareholders whose shares are not subject to trading moratorium.
3. On 27 February 2008, 2.53 billion shares of the Company, which were previously subject to trading moratorium, became tradable shares not subject to trading moratorium. As a result, there had been a significant difference between the shareholding structure of the top ten shareholders whose shares were not subject to trading moratorium for the first quarter of 2008 and those that had previously been disclosed.”

Due to an inadvertent mistake, the shareholdings of the top ten shareholders aforementioned as stated in the 2008 first quarterly report of the Company contained the following erroneous description:

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Total number of shareholders		323,917	
Shareholdings of the top ten shareholders whose shares are not subject to trading moratorium			
Serial No.	Name of Shareholder	Number of shares held (shares)	Class of shares
1	HKSCC Nominees Limited ⁽¹⁾	2,630,022,861	H share
2	Universal Balanced Growth Stock Investment Fund	60,297,662	Common shares in RMB
3	Jingshun Great Wall Selective Blue-Chip Stock Investment Fund	54,814,698	Common shares in RMB
4	Jiashi Stable Open Stock Investment Fund	51,401,935	Common shares in RMB
5	South Excellent Performance Growth Stock Investment Fund	50,071,671	Common shares in RMB
6	Huaxia BlueChip Core Mixed Stock Investment Fund (LOF)	50,031,688	Common shares in RMB
7	Rongtong New Blue-Chip Stock Investment Fund	47,596,690	Common shares in RMB
8	South Selective Stock Investment Fund	46,802,064	Common shares in RMB
9	Yifangda 50 Index Stock Investment Fund	45,923,623	Common shares in RMB
10	Boshi Mainstream Industry Stock Investment Fund	43,599,702	Common shares in RMB

Notes:

1. Shares held by HKSCC Nominees Limited are the total shares in the accounts of holders of CMB H Shares trading on the transaction platform of HKSCC Nominees Limited.
2. Of the aforesaid top 10 shareholders whose shares are not subject to trading moratorium, South Excellent Performance Growth Stock Investment Fund and South Selective Stock Investment Fund are both managed by China Southern Fund Management Co., Ltd. The Company is not aware of any co-relationship of other shareholders who are not subject to trading moratorium.”

The Company sincerely apologizes for any inconvenience that may be caused. Learning conscientiously from the mistakes, the Company will thoroughly perform its disclosure obligations, so as to continuously improve the quality of information disclosures.

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

21 August 2008

As at the date of this announcement, the executive directors of the Company are Ma Weihua, Zhang Guanghua and Li Hao; the non-executive directors of the Company are Qin Xiao, Wei Jiafu, Fu Yuning, Li Yinquan, Hong Xiaoyuan, Ding An Hua Edward, Sun Yueying, Wang Daxiong and Fu Junyuan; and the independent non-executive directors of the Company are Wu Jiesi, Yan Lan, Yi Xiqun, Chow Kwong Fai, Edward, Liu Yongzhang and Liu Hongxia.