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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 CHINA MERCHANTS GROUP'S
UNDERTAKING NOT TO REDUCE BUT TO TAKE OPPORTUNITIES TO
INCREASE ITS SHAREHOLDING IN THE COMPANY**

This announcement is made by China Merchants Bank Co., Ltd. (the “**Company**”) in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has recently received a notice from China Merchants Group Ltd. (“**China Merchants Group**”), the parent company of China Merchants Steam Navigation Company Limited, the largest shareholder of the Company. The contents of such notice are set out as follows:

In order to facilitate the steady and healthy development of the capital market, China Merchants Group and its subsidiaries have undertaken not to reduce but to take opportunities to increase their shareholdings in the Company during the period of abnormal fluctuations in the stock market.

The recent increase of shareholding in the Company by China Merchants Group through its subsidiaries is set out as follows:

During the period from 6 July 2015 to 10 July 2015, the subsidiaries of China Merchants Group had purchased an aggregate of 186,305,630 A shares of the Company through the trading system of the Shanghai Stock Exchange, representing approximately 0.90% of the total number of A shares of the Company. As at 10 July 2015, China Merchants Group indirectly held approximately 20.94% of the total share capital of the Company through its subsidiaries, of which its holding of A shares and H shares of the Company accounted for approximately 20.32% and 0.62% of the total share capital of the Company, respectively.

Prior to this increase of shareholding, China Merchants Group indirectly held approximately 20.20% of the total share capital of the Company through its subsidiaries, of which its holding of A shares and H shares of the Company accounted for approximately 19.58% and 0.62% of the total share capital of the Company, respectively.

This increase of shareholding was in compliance with the relevant requirements of the Securities Law, other laws and regulations, departmental rules and the operating rules the Shanghai Stock Exchange.

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

10 July 2015

As at the date of this announcement, the executive directors of the Company are Tian Huiyu, Zhang Guanghua and Li Hao; the non-executive directors of the Company are Li Jianhong, Ma Zehua, Li Xiaopeng, Li Yinquan, Fu Gangfeng, Sun Yueying, Su Min, Fu Junyuan and Hong Xiaoyuan; 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.