



招商銀行

CHINA MERCHANTS BANK

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)

CLARIFICATION ANNOUNCEMENT REGARDING THE FOREX TRADING AND FOREIGN CURRENCY WEALTH MANAGEMENT

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

Recently, it is rumoured in the market that the Company suffers substantial losses arising from forex trading and foreign currency wealth management.

In response to the rumour in issue, the Company would like to make the following statement: The rumour in issue is untrue. The forex trading and foreign currency wealth management of the Company are in normal operation. As at the date of this announcement, the aforementioned businesses are recording trading profits.

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

26 October 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.