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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)

PAYMENT OF FINAL DIVIDEND

Reference is made to the Notice of 2012 Annual General Meeting dated 15 April 2013 and the Supplementary Notice of 2012 Annual General Meeting dated 15 May 2013 of China Merchants Bank Co., Ltd. (the "Company") in relation to, amongst other things, the closure of register of members for H Shares (the "Register") for payment of the final dividend of 2012 of the Company.

Pursuant to the Announcement in respect of the Resolutions Passed at the 2012 Annual General Meeting issued by the Company on 31 May 2013, the Company will, among other things, distribute a cash dividend (tax included) of RMB6.30 for every 10 existing Shares held by the Shareholders whose names appear on the register of members of the Company at the close of business on the respective record dates for the A Shareholders and the H Shareholders. The dividend for A Shareholders would be RMB0.63 (including tax) per Share, payable in RMB. Based on the average benchmark exchange rate between RMB and Hong Kong dollar as announced by the People's Bank of China one week prior to and including the date of declaration of dividends at the 2012 Annual General Meeting of the Company (i.e. HK\$1=RMB0.796276), the dividend for H Shareholders would be approximately HK\$0.791183 (including tax) per Share, payable in Hong Kong dollar.

Pursuant to the *Notice on Matters Concerning the Levy and Administration of Individual Income Tax after the Repeal of Guo Shui Fa [1993] No. 045* (Guo Shui Han [2011] No. 348) of 28 June 2011 issued by the State Administration of Taxation, the dividend received by the overseas resident individual shareholders from the stocks issued in Hong Kong by domestic non-foreign investment enterprises are subject to individual income tax, which shall be withheld by the withholding agents according to the relevant laws. However, overseas resident individual shareholders holding stocks issued in Hong Kong by domestic non-foreign investment enterprises are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements between the countries in which they are residents and China, or the tax arrangements between mainland China and Hong Kong (Macau).

Pursuant to the aforesaid tax regulations, when the 2012 H share final dividend is to be distributed to the holders of H shares of the Company whose names appeared on the Register on 11 June 2013, the Company will withhold 10% of the dividend to be distributed to the individual H-share holders as individual income tax unless otherwise specified by the relevant tax regulations and tax agreements, in which case the Company will conduct specific procedures according to the relevant regulatory requirements of tax authorities.

For non-resident enterprise holders of H shares, the Company will withhold 10% of the dividend as enterprise income tax according to the relevant tax regulations in line with its previous practice.

Should the H-share holders of the Company have any doubt in relation to the aforesaid arrangements, they are recommended to consult their tax advisors for relevant tax impact in mainland China, Hong Kong and other countries (regions) on holding and disposal of the H shares of the Company.

The Company's H-share dividend payment agent, Wing Lung Bank (Trustee) Limited, will pay the dividend (net of the relevant income tax) to holders of H Shares of the Company not later than 31 July 2013, and will at the same time send the relevant cheques by ordinary post to the entitled H Shareholders at their own risk.

Investors should notice that the Company has no obligation and will not be responsible for confirming the identities of any shareholders. The Company will withhold the relevant income tax according to the relevant regulatory requirements of tax authorities, based on the information contained in the Register on the Record Date.

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

3 June 2013

As at the date of this announcement, the executive directors of the Company are Zhang Guanghua and Li Hao; the non-executive directors of the Company are Fu Yuning, Wei Jiafu, Li Yinquan, Fu Gangfeng, Hong Xiaoyuan, Xiong Xianliang, Sun Yueying, Wang Daxiong and Fu Junyuan; and the independent non-executive directors of the Company are Yi Xiqun, Wong Kwai Lam, Yan Lan, Pan Chengwei, Pan Yingli and Guo Xuemeng.