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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 THE RESOLUTIONS
PASSED AT THE 35TH MEETING OF
THE NINTH SESSION OF THE BOARD OF DIRECTORS**

This announcement of China Merchants Bank Co., Ltd. (the “**Company**”) is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Hong Kong Listing Rules**”).

The 35th meeting of the ninth session of the Board of Directors of the Company was held at China Merchants Bank University, Shenzhen on 28 July 2015 and the notice convening the meeting was served by means of electronic mail on 23 July 2015. Li Jianhong (Chairman) presided over the meeting. 15 Directors out of 17 eligible Directors attended the meeting. Ma Zehua (Vice Chairman) appointed Sun Yueying (Director) to attend and vote at the meeting on his behalf, whereas Fu Junyuan (Director) appointed Li Yinquan (Director) to attend and vote at the meeting on his behalf. Seven Supervisors of the Company were present at the meeting. The convening of the meeting was in compliance with the relevant provisions of the Company Law and the Articles of Association.

The following resolutions were considered and passed at the meeting:

1. THE RESOLUTION ON THE COMMENDATION OF MR. ZHANG GUANGHUA WAS CONSIDERED AND PASSED.

As recommended by Li Jianhong (Chairman), the Board of Directors would like to extend its commendation to Mr. Zhang Guanghua.

Mr. Zhang Guanghua has been an executive Director and Executive Vice President of China Merchants Bank since 2007 and the Vice Chairman of China Merchants Bank since August 2013 and has made outstanding contributions to the healthy development of China Merchants Bank in the past eight years, as well as to the efficient operation of the Board of Directors with his extensive experience in operation and management of commercial banks, high degree of professionalism and sense of responsibility, and conscientious and meticulous work attitude.

During his term of office with China Merchants Bank as executive Director and Executive Vice President, Mr. Zhang Guanghua conscientiously and thoroughly implemented the State's financial laws and regulations and targeted policies, endeavoured to take charge of the work of various line functions and departments, and devoted solid and effective efforts in the areas of accelerating the “second transformation”, promoting wholesale business development, advancing the design and development of the “customer-centric” banking system procedures across the Bank, optimising the credit risk management system, structuring the strategic human resources management system, enhancing the office operational efficiency and strengthening the brand value and quality of service of China Merchants Bank. Under his leadership, China Merchants Bank established the human resources management systems of “dual-channel staff management comprising management and professionalism” and

“two-dimensional staff appraisal comprising ability and quality”. As to brand building, he organised, promoted and utilised both the emerging media bodies including Weibo (微博), Wechat (微信) and the internet, as well as the traditional media bodies including television and magazines; and carried out innovative, centralised and three-dimensional brand communication, which effectively promoted the brand influence of China Merchants Bank.

During his term of office as Vice Chairman, Mr. Zhang Guanghua strengthened the audit work based on strategies, risks and values; established and optimised the vertical management system of audit reporting to the Board of Directors; and promoted the enhancement of the Company’s corporate governance to ensure that the audit work can effectively reveal and avoid various risks arising in the course of operation and management of China Merchants Bank, as well as to strongly safeguard and promote the steady and sustainable development of China Merchants Bank. As to integrated operation, Mr. Zhang Guanghua made outstanding contributions to the areas of China Merchants Bank’s acquisition and merger with Wing Lung Bank, enhancing the synergies between China Merchants Bank and Wing Lung Bank, promoting the expansion and development of subsidiaries namely CMB International, CMB Financial Leasing, China Merchants Fund and associate namely Cigna & CMB as well as enhancing the market competitiveness and influence of such subsidiaries and associate in their respective industries. In addition, Mr. Zhang Guanghua played a key role in strengthening the communication between the Board of Directors and management of China Merchants Bank, optimising the operating system of corporate governance, enhancing the standard of management of investor relations and increasing the quality and efficiency of information disclosure.

Given Mr. Zhang Guanghua’s important contributions to the strategic transformation, business development, management enhancement and enhancement of corporate governance of China Merchants Bank, the Board of Directors would like to extend its great appreciation and high recognition to Mr. Zhang Guanghua for his contributions to China Merchants Bank. On this occasion of Mr. Zhang Guanghua’s resigning his position as Vice Chairman, the Board of Directors decided to grant a commemorative silver plate to Mr. Zhang Guanghua in the name of the Board of Directors.

For: 17 Against: 0 Abstained: 0

2. THE RESOLUTION REGARDING THE ELECTION OF MR. LI XIAOPENG AS THE VICE CHAIRMAN WAS CONSIDERED AND PASSED.

Li Xiaopeng (non-executive Director) was elected as Vice Chairman of the ninth session of the Board of Directors of the Company for a term until the expiry of the ninth session of the Board of Directors. The qualifications of Mr. Li Xiaopeng as Vice Chairman is subject to approval by the relevant regulatory authorities of China’s banking industry.

Biography of Mr. Li Xiaopeng:

Mr. Li Xiaopeng is a non-executive Director of the Company. He has obtained his Ph.D. in finance from Wuhan University. He is a senior economist. Mr. Li has been a Director of the Company since November 2014 and is currently the general manager of China Merchants Group Ltd.. He is also concurrently acting as the chairman of China Merchants Huajian Highway Investment Company Limited, China Merchants Energy Shipping Company Limited (a company listed on Shanghai Stock Exchange) and China Merchants United Development Company Limited, vice chairman of China Merchants Holdings (International) Co., Ltd., vice chairman of China Merchants Capital Investment Co., Ltd., vice chairman of China Urban Financial Society and vice chairman of China Rural Financial Society. He previously served in several positions, including deputy head of Henan Branch of ICBC, general manager of the banking department of the head office of ICBC, head of ICBC Sichuan Branch, vice president of China Huarong Asset Management Corporation, assistant to the president of ICBC and head of ICBC Beijing Branch, vice president of ICBC, vice president and executive director of Industrial and Commercial Bank of China Limited (a company listed in both Shanghai and Hong Kong), and chairman of the board of supervisors of China Investment Corporation. He also served concurrently as chairman of ICBC International Holdings Ltd., chairman of ICBC Financial Leasing Co., Ltd., and chairman of ICBC Credit Suisse Asset Management Co., Ltd.

For: 17 Against: 0 Abstained: 0

3. THE RESOLUTION REGARDING THE ADDITION OF MR. ZHANG FENG AS THE NON-EXECUTIVE DIRECTOR WAS CONSIDERED AND PASSED.

It was agreed that Mr. Zhang Feng be added as non-executive Director of the ninth session of the Board of Directors for a term until expiry of the ninth session of the Board of Directors. The matter will be submitted to the 2015 first extraordinary general meeting of the Company for consideration, and following approval obtained thereat, the qualification of Mr. Zhang Feng as Director is subject to approval by the relevant regulatory authorities of China's banking industry.

Biography of Mr. Zhang Feng:

Mr. Zhang Feng, born in July 1979, obtained his master's degree in business administration from Northumbria University, the United Kingdom and is currently the chairman and general manager of Anbang Property & Casualty Insurance Co., Ltd. and is concurrently acting as a director of Anbang Annuity Insurance Co., Ltd. From October 2009 to February 2012, he held various positions in Anbang Property & Casualty Insurance Co., Ltd. as assistant president, deputy general manager of claims department, general manager of underwriting department, general manager of auto insurance department, director of human resources and vice general manager.

For: 17 Against: 0 Abstained: 0

If Mr. Zhang is appointed as the Company's non-executive Director, Mr. Zhang will not receive any director's fee. Save as disclosed above, Mr. Zhang has not held any director or supervisor position in any other listed public companies, nor has any other major appointment or qualification during the last three years. Save as disclosed above, Mr. Zhang does not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company, nor does he have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

In addition, there is no other information in relation to Mr. Zhang which is discloseable pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, nor is he involved in any of the matters required to be disclosed pursuant to the Hong Kong Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

4. THE RESOLUTION ON THE CHANGE OF MEMBERS OF THE SPECIAL COMMITTEES OF THE BOARD OF DIRECTORS WAS CONSIDERED AND PASSED, PURSUANT TO WHICH, THE BOARD OF DIRECTORS AGREED THAT:

Li Hao (executive Director) be and was appointed as member of the Risk and Capital Management Committee of the Board of Directors; Mr. Zhang Feng would be appointed as member of the Strategy Committee of the Board of Directors and the Risk and Capital Management Committee of the Board of Directors. His qualification as Director shall be subject to consideration and approval at the general meeting and approval by the relevant regulatory authorities of China's banking industry.

For: 17 Against: 0 Abstained: 0

5. THE RESOLUTION REGARDING THE CAPITAL INCREASE AND RESTRUCTURING OF CMB INTERNATIONAL CAPITAL HOLDINGS CORPORATION LIMITED WAS CONSIDERED AND PASSED, PURSUANT TO WHICH, THE BOARD OF DIRECTORS AGREED THAT:

1. the Company made capital contribution of US\$400 million (or its equivalent) to its primary subsidiary, CMB International Capital Holdings Corporation Limited. CMB International Capital Holdings Corporation Limited then implemented the capital increase in CMB International Capital Corporation Limited according to business needs;
2. Wing Lung Bank acquired equity interests in CMB International Capital Corporation Limited at the consideration of 100% equity interests of its wholly-owned subsidiaries, Wing Lung Securities and Wing Lung Futures. The consideration for such share purchase was determined based on the carrying amount of the net assets of CMB International Capital Corporation Limited, Wing Lung Securities and Wing Lung Futures;
3. the management be and was authorised to deal with the following matters:
 - (i) enter into agreement(s) and legal documents in connection with the capital increase and restructuring of CMB International Capital Holdings Corporation Limited;
 - (ii) perform the reporting procedures with the relevant regulatory authorities;
 - (iii) implement the capital increase and restructuring plan of CMB International Capital Holdings Corporation Limited;
 - (iv) handle any other matters relating to the capital increase and restructuring of CMB International Capital Holdings Corporation Limited.

For: 17

Against: 0

Abstained: 0

6. THE RESOLUTION REGARDING THE PARTICIPATION IN CMB EMPLOYEE STOCK OWNERSHIP SCHEME BY THREE PERSONS INCLUDING CHAIRMAN LI JIANHONG WAS CONSIDERED AND PASSED.

At the 31st meeting of the ninth session of the Board of Directors held on 10 April 2015, 32nd meeting of the ninth session of the Board of Directors held on 22 April 2015 and the 2014 Annual General Meeting, 2015 First Class Meeting of the Shareholders of A Shares and 2015 First Class Meeting of the Shareholders of H Shares held on 19 June 2015, the resolutions including the 2015 First Phase Employee Stock Ownership Scheme (draft) (by way of subscribing A shares in the Private Placement) (hereinafter referred to as the “**Draft**”) were considered and approved. Under the Draft, Li Jianhong (Chairman), Ma Zehua (Vice Chairman) and Li Xiaopeng (Director) shall not participate in the Employee Stock Ownership Scheme.

Recently, the securities market in China has been highly volatile, the State-owned Asset Supervision and Administration Commission of the State Council (“**SASAC**”) paid high attention to it and required various state-owned enterprises to boldly take social responsibilities and supported state-owned enterprises to increase holdings of shares of listed companies controlled by them with substantially distorted share prices with a view to stabilising the share price of the listed companies.

On 8 July 2015, the China Securities Regulatory Commission (“CSRC”) promulgated the Notice on the Relevant Matters of Increasing the Holding of the Shares of the Listed Company by its Substantial Shareholders, Directors, Supervisors and Senior Management (Zhen Jian Fa [2015] No.51), pursuant to which, and in order to stabilise the capital market, controlling shareholders of a listed company and shareholders holding more than 5% of the equity interests (the “**substantial shareholders**”), directors, supervisors and senior management are advised to stabilise the share price by increasing the holding of shares of the listed companies.

According to the foregoing requirements of SASAC and the spirit of the above notice of CSRC, the Board of Directors approved the participation in the Employee Stock Ownership Scheme by Li Jianhong (Chairman), Ma Zehua (Vice Chairman) and Li Xiaopeng (Director).

The corresponding terms in the original Draft shall be amended accordingly and be submitted to the Company’s 2015 First Extraordinary General Meeting, 2015 Second Class Meeting of the Shareholders of A Shares and 2015 Second Class Meeting of the Shareholders of H Shares for approval.

Interested Directors Li Jianhong, Ma Zehua, Tian Huiyu, Li Xiaopeng, Li Yinquan, Sun Yueying, Su Min, Fu Junyuan, Li Hao, Fu Gangfeng and Hong Xiaoyuan shall abstain from voting. The other six non-interested Directors voted on such resolution.

For: 6 Against: 0 Abstained: 0

7. THE RESOLUTION REGARDING THE NOTICES CONVENING THE 2015 FIRST EXTRAORDINARY GENERAL MEETING, 2015 SECOND CLASS MEETING OF THE SHAREHOLDERS OF A SHARES AND 2015 SECOND CLASS MEETING OF THE SHAREHOLDERS OF H SHARES WAS CONSIDERED AND PASSED.

The Board of Directors agreed that the 2015 First Extraordinary General Meeting, 2015 Second Class Meeting of the Shareholders of A Shares and 2015 Second Class Meeting of the Shareholders of H Shares of the Company be held at the Conference Room, 5/F, China Merchants Bank Tower, Shenzhen on Friday, 25 September 2015. The notices convening the meetings will be published separately.

For: 17 Against: 0 Abstained: 0

Board of Directors of China Merchants Bank Co., Ltd.

28 July 2015

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, 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.