

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)*

**(H Share Stock Code: 03968)**

**(Preference Share Stock Code: 04614)**

**ANNOUNCEMENT ON COMPLETION OF ISSUANCE OF THE FIRST  
TRANCHE OF TIER-2 CAPITAL BONDS OF 2018**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Upon the approvals of the China Banking and Insurance Regulatory Commission and the People's Bank of China, China Merchants Bank Co., Ltd. (the "**Company**") issued the tier-2 capital bonds (the "**Bonds**") with a total amount of RMB20 billion in the national inter-bank bond market on 15 November 2018, and such issuance was completed on 19 November 2018.

The Bonds are the fixed-rate bonds with a term of 10 years. The issuer shall have a conditional redemption right from the end of the fifth year onwards, and the coupon rate is 4.65%.

The proceeds from the issuance of the Bonds will be used partly to replace the subordinated bonds of 2008 with an amount of RMB7 billion redeemed by the Company on 4 September 2018 and the tier-2 capital bonds of 2014 with an amount of RMB11.3 billion to be redeemed by the Company on 22 April 2019, and, as and when appropriate, will be included in the tier-2 capital of the Company in accordance with applicable laws and approvals of the regulatory authorities, so as to improve its capital adequacy ratio and risk-preventing capability and support the sustainable and healthy development of its businesses.

By Order of the Board  
**China Merchants Bank Co., Ltd**  
**Wang Liang Seng Sze Ka Mee Natalia**  
*Joint Company Secretaries*

19 November 2018

*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, Fu Gangfeng, Sun Yueying, Zhou Song, Hong Xiaoyuan, Su Min, Zhang Jian and Wang Daxiong; and the independent non-executive directors of the Company are Leung Kam Chung, Antony, Wong Kwai Lam, Pan Chengwei, Pan Yingli, Zhao Jun and Wong See Hong.*