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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)

(H Share Stock Code: 03968)

(Preference Share Stock Code: 04614)

**INDICATIVE ANNOUNCEMENT REGARDING CHANGES IN
SHAREHOLDERS' EQUITY INTERESTS IN THE COMPANY**

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

IMPORTANT NOTICE:

1. The changes in equity interests relate to the share transfer within the relevant shareholders' group and do not involve any general offer.
2. The changes in equity interests will not cause changes to the Company's largest shareholder.

I. General information about the changes in equity interests

The Company received the Notification Letter regarding the Changes in the Shareholding Structure of China Merchants Bank Co., Ltd. from Anbang Insurance Group Co., Ltd. (“**Anbang Group**”) on 8 November 2018, the details of which are as follows:

Anbang Group is the controlling shareholder of Anbang Property & Casualty Insurance Company Ltd. (“**Anbang Insurance**”), Hexie Health Insurance Co., Ltd. (“**Hexie Health**”) and Anbang Life Insurance Co., Ltd. (“**Anbang Life Insurance**”).

On 8 November 2018, Anbang Insurance entered into the Agreement on Transfer of Shares of China Merchants Bank Co., Ltd. between Anbang Property & Casualty Insurance Company Ltd. and Anbang Life Insurance Co., Ltd. with Anbang Life Insurance, pursuant to which Anbang Insurance transferred 1,258,949,100 A shares of the Company held in the securities account “Anbang Property & Casualty Insurance Company Ltd. – Traditional Products” (Account No.: B883026758) by it into the securities account “Anbang Life Insurance Co., Ltd. – Conservative Investment Portfolio” (Account No.: B882790231) held by Anbang Life Insurance (the “**Share Transfer**”).

Before the Share Transfer, Anbang Insurance held 1,445,647,045 A shares and 229,498,500 H shares of the Company, which together accounted for 6.64% of the total share capital of the Company, while Hexie Health held 1,258,949,171 A shares of the Company, which accounted for 4.99% of the total share capital of the Company. Anbang Insurance and Hexie Health held 2,704,596,216 A shares and 229,498,500 H shares of the Company in aggregate, which together accounted for 11.63% of the total share capital of the Company.

After the Share Transfer, Anbang Insurance will hold 186,697,945 A shares and 229,498,500 H shares of the Company, which together accounted for 1.65% of the total share capital of the Company. Hexie Health will hold 1,258,949,171 A shares of the Company, which accounted for 4.99% of the total share capital of the Company. Anbang Life Insurance will hold 1,258,949,100 A shares of the Company, which accounted for 4.99% of the total share capital of the Company. Anbang Insurance, Hexie Health and Anbang Life Insurance will hold 2,704,596,216 A shares and 229,498,500 H shares of the Company in aggregate, which together accounted for 11.63% of the total share capital of the Company. The total number of shares held by them and the percentage of their total shareholdings are the same as the total number of shares held by Anbang Insurance and Hexie Health and the percentage of their total shareholdings before the Share Transfer.

II. General information about the parties

Anbang Insurance was established on 31 December 2011 with a registered capital of RMB37 billion, and its legal representative is He Xiaofeng. The business scope of Anbang Insurance includes: property and casualty insurance, liability insurance, credit and guarantee insurance, short-term health insurance and accidental injury insurance, reinsurance of the above-mentioned insurance businesses, insurance fund application business permitted under the PRC laws and regulations and other businesses approved by China Banking and Insurance Regulatory Commission.

Anbang Life Insurance was established on 23 June 2010 with a registered capital of RMB30.79 billion, and its legal representative is He Xiaofeng. The business scope of Anbang Life Insurance includes: various personal insurance businesses including life insurance, health insurance and accidental injury insurance; reinsurance of the above-mentioned insurance businesses; insurance fund application business permitted by the PRC laws and regulations and other businesses approved by China Banking and Insurance Regulatory Commission.

III. Follow-up events

The changes in equity interests are subject to the confirmation on compliance by Shanghai Stock Exchange before the relevant parties can proceed the share transfer procedures at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, which poses uncertainties, and investors are advised to exercise caution about the investment risks therein.

As at the date of this announcement, the Company did not have any controlling shareholders or de facto controllers. The changes in equity interests will not cause changes to the Company's largest shareholder, nor will it entail the follow-up work of information disclosure such as disclosure of the statement of changes in equity interests by the party responsible therefor.

In compliance with the relevant regulations, the Company performs the obligation of information disclosure on behalf of the relevant parties, and will procure that the parties who are responsible for information disclosure shall comply with their obligations on a timely basis in accordance with the requirements of relevant laws and regulations.

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

9 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.