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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)**

**ANNOUNCEMENT ON IMPLEMENTATION OF THE DIVIDEND  
DISTRIBUTION PLAN FOR ONSHORE PREFERENCE SHARES**

**I. CONSIDERATION AND APPROVAL OF THE DIVIDEND DISTRIBUTION PLAN  
FOR ONSHORE PREFERENCE SHARES**

The “Resolution Regarding the Plan for the Non-public Issuance of Onshore Preference Shares of the Company” was considered and approved by China Merchants Bank Co., Ltd. (the “**Company**”) at the 2016 annual general meeting, the first class meeting of the shareholders of A Shares for 2017 and the first class meeting of the shareholders of H Shares for 2017, the board of directors of the Company was authorized, which will then delegate to any two of its non-related directors, namely Li Jianhong (Director), Tian Huiyu (Director), Sun Yueying (Director), Li Hao (Director) and Hong Xiaoyuan (Director), to jointly exercise the full power to handle matters relating to the declaration and payment of all the dividends for the Preference Shares under the framework and principles as deliberated and adopted at the shareholders’ general meeting from the date of completion of this issuance of the Onshore Preference Shares. On 3 December 2018, Mr. Li Hao and Mr. Hong Xiaoyuan (both being non-related directors) jointly entered into the “Decision on Distribution of the First Interest-bearing Annual Dividends for “招銀優1” (Zhao Yin You 1) of China Merchants Bank Co., Ltd.” to approve the dividend distribution plan for the Onshore Preference Shares (stock code: 360028 and stock abbreviation: 招銀優1 (Zhao Yin You 1)).

**II. THE DIVIDEND DISTRIBUTION PLAN FOR THE ONSHORE PREFERENCE  
SHARES**

1. Amount to be paid: Cash dividend payable for each of the Preference Shares will be RMB4.81 (tax inclusive), calculated at the dividend rate of 4.81% for 招銀優1 (Zhao Yin You 1), and the Company will distribute cash dividends of RMB1,322.75 million in total (tax inclusive).
2. Recipients: All the holders of 招銀優1 (Zhao Yin You 1) whose names appear on the register of members of the Company, as maintained by China Securities Depository and Clearing Corporation Limited, Shanghai Branch, after the close of trading hours of the Shanghai Stock Exchange on 17 December 2018.

3. Tax withholding: The Company will pay cash dividend of RMB4.81 (tax inclusive) per preference share. Subject to the relevant provisions of the national tax law:
  - (1) The holders of 招銀優1 (Zhao Yin You 1) who are domestic resident enterprises (including institutional investors) as stipulated in the Enterprise Income Tax Law of the People's Republic of China shall pay their dividend income tax by themselves, and the Company shall pay cash dividend of RMB4.81 per preference share to these shareholders.
  - (2) Other holders of 招銀優1 (Zhao Yin You 1) shall pay their dividend income tax in accordance with the relevant provisions.

If there are any changes in the relevant tax law before the dividend payment, the latest provisions shall prevail.

### **III. DATES FOR IMPLEMENTATION OF THE DIVIDEND DISTRIBUTION PLAN FOR ONSHORE PREFERENCE SHARES**

1. Last trading date: 14 December 2018 (Friday)
2. Record date: 17 December 2018 (Monday)
3. Ex-dividend date: 17 December 2018 (Monday)
4. Dividend payment date: 18 December 2018 (Tuesday)

### **IV. MEASURES FOR IMPLEMENTATION OF THE DIVIDEND DISTRIBUTION PLAN FOR ONSHORE PREFERENCE SHARES**

The Company will distribute the dividends to all the holders of 招銀優1 (Zhao Yin You 1) directly.

### **V. CONTACT INFORMATION**

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

10 December 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, Pan Chengwei, Zhao Jun, Wong See Hong, Li Menggang and Liu Qiao.*