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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)

**OVERSEAS REGULATORY ANNOUNCEMENT
ANNOUNCEMENT ON EXERCISING REDEMPTION RIGHT OF 2020
UNDATED ADDITIONAL TIER 1 CAPITAL BONDS (FIRST TRANCHE)**

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.

From 7 July to 9 July 2020, China Merchants Bank Co., Ltd. (the “**Company**”) issued the “2020 Undated Additional Tier 1 Capital Bonds of China Merchants Bank Co., Ltd. (First Tranche)” (the “**Bonds**”) with the issuance size of RMB50 billion and published the “Announcement on the Completion of the Issuance of Undated Additional Tier 1 Capital Bonds” dated 9 July 2020.

According to the relevant terms in the prospectus for the issuance of the Bonds, the Bonds are subject to the conditional redemption right of the issuer, and the issuer has the right to redeem the Bonds on the fifth anniversary of the issuance of the Bonds, which is 9 July 2025. As at the date of this announcement, the Company has exercised the redemption right and completed the redemption of the Bonds.

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

10 July 2025

As at the date of this announcement, the executive directors of the Company are Wang Liang and Zhong Desheng; the shareholder directors (non-executive directors) of the Company are Miao Jianmin, Shi Dai, Sun Yunfei, Zhu Eric Liwei and Huang Jian; and the independent non-executive directors of the Company are Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian, Shi Yongdong and Li Jian.