

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that China Merchants Bank Co., Ltd. (the "Company") has decided to hold its annual general meeting of Shareholders for the year 2006 (the "Meeting") by way of physical meeting on 15 June 2007 (Friday). The details of the Meeting are as follows:

I. CONVENING OF THE MEETING

(1) Time of the Meeting

The Meeting will commence at 9:00 a.m. on 15 June 2007 (Friday). The Meeting is expected to be concluded within half a day.

(2) Venue of the Meeting

The Meeting will be held at the Conference Room, 5/F, China Merchants Bank Tower, 7088 Shennan Boulevard, Shenzhen, The People's Republic of China.

(3) Convenor

The Meeting will be convened by the Board of Directors of the Company.

(4) Way of conducting the Meeting

The Meeting will be conducted by way of voting at physical meeting.

(5) Attendees

1. All shareholders of the "China Merchants Bank" (600036) whose names appear on the register of members, kept by China Securities Depository and Clearing Corporation Limited, Shanghai Office, as at the close of A Share trading session of the Shanghai Stock Exchange as at 3:00 p.m. on 15 May 2007 (Tuesday) (hereinafter called "domestic shareholders");
2. all shareholders of H shares of "China Merchants Bank" (3698) whose names appear on the register of members of H Share, kept by Computershare Hong Kong Investor Services Limited, as at 15 June 2007 (Friday) (hereinafter called "shareholders of H Shares");
3. the proxies authorized by the above shareholders;
4. the directors, supervisors, senior management of the Company; and
5. the intermediate agents engaged by the Company and the guests invited by the Board of Directors.

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II MATTERS TO BE CONSIDERED AND APPROVED AT THE MEETING

The following resolutions will be considered and approved in the Meeting:

As ordinary resolutions

1. Consider and approve the report of the Board of Directors for the year ended 31 December 2006;
2. Consider and approve the report of the Board of Supervisors for the year ended 31 December 2006;
3. Consider and approve the audited financial report for the year ended 31 December 2006;
4. Consider and approve the final financial report for the year ended 31 December 2006;
5. Consider and approve the proposed profit appropriations plan (including the distribution of final dividend) for the year ended 31 December 2006;
6. Consider and approve the resolution to appoint the accounting firm for the year 2007 and to fix their remuneration;

Consider and approve the re-appointment of KPMG Huazhen and KPMG as the PRC auditors and international auditors for the year 2007 respectively; fees for the 2007 annual audit, 2007 interim review and other services as stated in the engagement letters (including but not limited to all outlay expenses such as travel allowance, accommodation fees, communication charges) would be totaled at RMB5.80 million.

7. Consider and approve the resolutions in relation to the Seventh session of the Board of Directors;¹
 - 7.1 Consider and approve the re-appointment of Mr. Qin Xiao as non-executive director of the Company, with immediate effect, for a term of three years;
 - 7.2 Consider and approve the re-appointment of Mr. Fu Yuning as non-executive director of the Company, with immediate effect, for a term of three years;
 - 7.3 Consider and approve the re-appointment of Mr. Li Yinquan as non-executive director of the Company, with immediate effect, for a term of three years;
 - 7.4 Consider and approve the re-appointment of Mr. Huang Dazhan as non-executive director of the Company, with immediate effect, for a term of three years;
 - 7.5 Consider and approve the appointment of Mr. Ding An Hua, Edward as non-executive director of the Company, with immediate effect, for a term of three years;

¹ For the information of the Directors nominated for re-election and election, please refer to the "Letter from the Board of Directors" to be dispatched to the shareholders of H Shares on 30 April 2007.

- 7.6 Consider and approve the re-appointment of Mr. Wei Jiafu as non-executive director of the Company, with immediate effect, for a term of three years;
- 7.7 Consider and approve the re-appointment of Ms. Sun Yueying as non-executive director of the Company, with immediate effect, for a term of three years;
- 7.8 Consider and approve the re-appointment of Mr. Wang Daxiong as non-executive director of the Company, with immediate effect, for a term of three years;
- 7.9 Consider and approve the re-appointment of Mr. Fu Junyuan as non-executive director of the Company, with immediate effect, for a term of three years;
- 7.10 Consider and approve the re-appointment of Mr. Ma Weihua as executive director of the Company, with immediate effect, for a term of three years;
- 7.11 Consider and approve the appointment of Mr. Zhang Guanghua as executive director of the Company, with immediate effect, for a term of three years;
- 7.12 Consider and approve the appointment of Mr. Li Hao as executive director of the Company, with immediate effect, for a term of three years;
- 7.13 Consider and approve the re-appointment of Mr. Wu Jiesi as independent non-executive director of the Company, with immediate effect, for a term of three years, except that such three-year term will be subject to adjustments pursuant to the requirements of the relevant applicable laws and regulations;
- 7.14 Consider and approve the appointment of Ms. Yan Lan as independent non-executive director of the Company, with immediate effect, for a term of three years;
- 7.15 Consider and approve the appointment of Mr. Song Lin as independent non-executive director of the Company, with immediate effect, for a term of three years;
- 7.16 Consider and approve the re-appointment of Mr. Chow Kwong Fai, Edward as independent non-executive director of the Company, with immediate effect, for a term of three years, except that such three-year term will be subject to adjustments pursuant to the requirements of the relevant applicable laws and regulations;

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- 7.17 Consider and approve the re-appointment of Mr. Liu Yongzhang as independent non-executive director of the Company, with immediate effect, for a term of three years, except that such three-year term will be subject to adjustments pursuant to the requirements of the relevant applicable laws and regulations;
- 7.18 Consider and approve the re-appointment of Ms. Liu Hongxia as independent non-executive director of the Company, with immediate effect, for a term of three years, except that such three-year term will be subject to adjustments pursuant to the requirements of the relevant applicable laws and regulations;
8. Consider and approve the resolutions in relation to the shareholder representative supervisors and external supervisors of the Seventh session of the Board of Supervisors;²
 - 8.1 Consider and approve the re-appointment of Mr. Zhu Genlin as shareholder representative supervisor of the Company, with immediate effect, for a term of three years;
 - 8.2 Consider and approve the re-appointment of Mr. Chen Haoming as shareholder representative supervisor of the Company, with immediate effect, for a term of three years;
 - 8.3 Consider and approve the appointment of Mr. Dong Xiande as shareholder representative supervisor of the Company, with immediate effect, for a term of three years;
 - 8.4 Consider and approve the appointment of Mr. Li Jiangning as shareholder representative supervisor of the Company, with immediate effect, for a term of three years;
 - 8.5 Consider and approve the re-appointment of Mr. Shi Jiliang as external supervisor of the Company, with immediate effect, for a term of three years, except that such three-year term will be subject to adjustments pursuant to the requirements of the relevant applicable laws and regulations;
 - 8.6 Consider and approve the re-appointment of Mr. Shao Ruiqing as external supervisor of the Company, with immediate effect, for a term of three years, except that such three-year term will be subject to adjustments pursuant to the requirements of the relevant applicable laws and regulations;
9. Consider and approve the duty performance and cross-evaluation reports of independent non-executive directors;
10. Consider and approve the assessment report on the duty performance of Directors for the year 2006;

² For the information of the shareholders representative supervisors and external supervisors, please refer to the "Letter from the Board of the Directors" to be despatched to the shareholders of H Shares on 30 April 2007.

11. Consider and approve the duty performance and cross-evaluation reports of external supervisors;
12. Consider and approve the related party transaction report for the year 2006.

Note: The details of the above items 4, 9, 10, 11 and 12 will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) 5 working days before convening the Meeting.

III. PROCEDURES TO DEMAND A POLL BY MEMBERS

According to the Articles of Association of the Company, the resolutions will be determined on a show of hands unless a poll is demanded before or after any vote on a show of hands. A poll may be demanded by (i) the chairman of the Meeting; or (ii) at least two shareholders entitled to vote, present in person or by proxy; or (iii) one or more shareholders present in person or by proxy representing more than 10% of all shares carrying the voting rights at the Meeting.

IV. REGISTRATION OF THE MEETING

(1) Registration of Domestic Shareholders

1. Registration

(1) Reply slip

Any domestic shareholders intending to attend the Meeting in person or by proxies shall return the reply slip together with the requisite documents to the Company by courier, mail or fax on or before 25 May 2007 (Friday).

(2) Registration of attendance

Any corporate domestic shareholders entitled to attend the Meeting shall produce for registration a copy of its business license with official seal, stock account card of entity shareholder, evidence of shareholding, a duly signed power of attorney and the ID card of the representative; an individual domestic shareholder shall produce for registration the stock account card, evidence of shareholding and his/her ID card.

2. Time of registration

The registration period for the domestic shareholders attending the Meeting shall be from 21 May 2007 to 25 May 2007.

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3. Requirements for proxies on registration and documents to be provided when voting

- (1) Any domestic shareholder entitled to attend and vote at the Meeting may appoint one or more persons as his/her proxy/proxies to attend and vote at the Meeting on his/her behalf. A proxy needs not be a member of the Company.
- (2) A domestic shareholder shall appoint a proxy in writing. The domestic shareholder or his/her attorney duly appointed by a written authorisation shall sign the proxy form in writing. If the domestic shareholder is a legal person, the proxy form shall be signed by its legal representative with the official seal of the domestic shareholder. If the proxy form is signed by the attorney appointed by the domestic shareholder, the power of attorney authorising that attorney to sign or other authorisation document(s) shall be notarized.
- (3) To be valid, the proxy form, together with the power of attorney or other authorisation document(s) (if any) must be delivered to the Company not less than 24 hours before the time designated for holding the Meeting or any adjournment thereof (as the case may be).

(2) Shareholders of H Shares

1. Closure of Register of Members of H Shares

In order to determine the shareholders list of H shares who will be entitled to attend the Meeting and receive the final dividend for the year ended 31 December 2006, the Company will close its share register and suspend registration of transfer of shares from 16 May 2007 (Wednesday) to 15 June 2007 (Friday) (both days inclusive).

In order to qualify to attend the Meeting and receive the final dividend, holders of H Shares of the Company whose transfer have not been registered should deposit the transfer documents accompanied by the relevant share certificates at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 15 May 2007 (Tuesday).

2. Registration of attendance

(1) Reply slip

Any corporate shareholder of H Shares intending to attend the Meeting in person or by his/her proxy/proxies shall return the reply slip together with the requisite documents to the Company by courier, mail or fax on or before 25 May 2007 (Friday).

(2) Registration of attendance

Any shareholder of H Shares entitled to attend the Meeting shall produce for registration his/her ID card. In case of corporate shareholder, its legal representative or the authorised representative appointed by resolutions of its board of directors or its governing body can attend the Meeting. Such authorised representative shall produce for registration a copy of the resolutions of the board of directors or the governing body appointing him/her.

3. Requirements for proxies on registration and documents to be provided when voting

- (1) Any shareholder of H Shares entitled to attend and vote at the Meeting may appoint one or more persons as his/her proxy/proxies to attend and vote at the Meeting on his/her behalf. A proxy needs not be a member of the Company.
- (2) A shareholder of H Shares shall appoint a proxy in writing. The shareholder of H Shares or his/her attorney duly appointed by a written authorisation shall sign the proxy form in writing. If the shareholder of H Shares is a legal person, the proxy form shall be signed by its legal representative with the common seal of the shareholder of H Shares. If the proxy form is signed by the attorney appointed by the shareholder of H Shares, the power of attorney authorising that attorney to sign or other authorisation document(s) shall be notarized.
- (3) To be valid, the proxy form, together with the power of attorney or other authorisation document(s) (if any) must be delivered by the shareholder of H Shares to the H Share Registrar of the Company not less than 24 hours before the time designated for holding the Meeting or any adjournment thereof (as the case may be). Completing and return of the proxy form will not preclude the shareholder of H Shares from attending and voting at the Meeting. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited at Rooms 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

4. A "Letter from the Board of Directors" containing the information of the Directors and the Supervisors nominated for re-election and election will be dispatched to the shareholders of H Shares on 30 April 2007.

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V. OTHER MATTERS

1. Contact details of the Company

Contact Address:	49/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Shenzhen, The People's Republic of China
Postcode:	518040
Contact Person:	Chen Yuxiao, Lu Lan, Feng Guannan
Contact Telephone:	(86 755) 83195882, 83195829, 83195832
Contact Fax:	(86 755) 83195109

2. The Meeting is expected to be concluded within half a day. All shareholders and proxies of the shareholders are responsible for their own transportation fee, accommodation and other related expenses.

By order of the Board of Directors of

China Merchants Bank Co., Ltd.

Chairman

Qin Xiao

30 April 2007