



Identifier

IMPORTANT

TERMS USED HEREIN SHALL HAVE THE SAME MEANINGS AS DEFINED IN THE H SHARE RIGHTS ISSUE PROSPECTUS OF CHINA MERCHANTS BANK CO., LTD. (THE "COMPANY") DATED 15 MARCH 2010 (THE "H SHARE RIGHTS ISSUE PROSPECTUS") UNLESS THE CONTEXT OTHERWISE REQUIRES.

Please staple your payment here

This Form is VALUABLE BUT IS NOT TRANSFERABLE AND IS ONLY FOR THE USE OF THE QUALIFYING H SHAREHOLDER(S) NAMED ABOVE WHO WISH(ES) TO APPLY FOR H RIGHTS SHARES IN ADDITION TO THOSE PROVISIONALLY ALLOTTED TO IT, HIM, HER OR THEM.

It should be noted that the Underwriting Agreement contains provisions requiring the Joint Lead Underwriters by notice to terminate the Underwriting Agreement on the occurrence of certain events, including force majeure, which have been set out in the paragraphs headed "Grounds for Termination of the Underwriting Agreement" in under the section the "Letter from the Board" of the H Share Rights Issue Prospectus.



H Share Registrar: Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen's Road East Wanchai Hong Kong

(a joint stock company incorporated in the People's Republic of China with limited liability) (Stock Code: 03968)

PROPOSED H SHARE RIGHTS ISSUE OF 449,878,000 H RIGHTS SHARES AT HK\$10.06 EACH ON THE BASIS OF 1.3 H RIGHTS SHARES FOR EVERY 10 EXISTING H SHARES HELD ON THE H SHARE RECORD DATE EXCESS APPLICATION FORM

Registered Office: China Merchants Bank Tower No. 7088 Shennan Boulevard Shenzhen 518040 China

To: The Directors, China Merchants Bank Co., Ltd.

I/We, being the Qualifying H Shareholder(s) named above, hereby irrevocably apply for the below mentioned number of excess H Rights Shares at the issue price of HK\$10.06 per H Rights Share under the H Share Rights Issue.

HOW TO COMPLETE - EXAMPLE

Grid for entering the number of excess H Rights Shares applied for and the total amount payable in HK\$. Example: 0001, 0000, 0000, 010, 060.00

This form should be completed and lodged together with payment of HK\$10.06 per H Rights Share for the number of excess H Rights Shares applied for (in cheque(s) or cashier's order(s)), at the particular branches of Bank of China (Hong Kong) Limited as mentioned in the H Share Rights Issue Prospectus by no later than 4:00 p.m. on Monday, 29 March 2010.

No action has been taken to permit the offering of the H Rights Shares, or the distribution of the H Share Rights Issue Prospectus or any of the related application forms, in any territory or jurisdiction outside Hong Kong.

It is the responsibility of any person (including but not limited to nominees, agents and trustees) receiving a copy of the H Share Rights Issue Prospectus or any of the related application forms outside Hong Kong and wishing to take up the H Rights Shares under the H Share Rights Issue Prospectus to satisfy himself/herself as to the full observance of the applicable laws of the relevant territory including obtaining any governmental or other consents, observing any other formalities which may be required in such territory or jurisdiction, and to pay any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection therewith.

A SEPARATE CHEQUE OR BANKER'S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION. NO RECEIPT WILL BE ISSUED.

1. Signature of applicant(s) (all joint applicant(s) must sign)

Name of bank on which cheque/banker's cashier order is drawn: Cheque/banker's cashier order number:

Date: 2010 Contact telephone no.:

QUALIFYING H SHAREHOLDERS AND NON-QUALIFYING H SHAREHOLDERS To qualify for the subscription of the H Rights Shares, an H Shareholder must be registered as a member of the Company at the close of business on Friday, 12 March 2010 and must not be a Non-Qualifying H Shareholder.

(a) H Shareholder(s) whose name(s) appeared in the register of members of the Company at the close of business on the H Share Record Date and whose address(es) as shown in such register is/are in any of the Specified Territories, except for those H Shareholders with addresses in the US, Australia or the Philippines who fulfil relevant requirements to the satisfaction of the Company; and

(b) any H Shareholders or Beneficial H Shareholders at that time who are otherwise known by the Company to be resident in any of the Specified Territories, except for those H Shareholders or Beneficial H Shareholders resident in the US, Australia or the Philippines who fulfil relevant requirements to the satisfaction of the Company.

Persons (including, without limitation, custodians, nominees and trustees) who receive a copy of this Excess Application Form and/or any other Prospectus Documents should not, in connection with the H Share Rights Issue, distribute or send the same in, into or from, or transfer Nil Paid H Rights to any person in, into or from, any of the Specified Territories.

(1) H Shareholders or Beneficial H Shareholders in the United States are generally Non-Qualifying H Shareholders, however, a limited number of H Shareholders and Beneficial H Shareholders in the U.S. who the Company reasonably believes are QIBs may be able to take up their Nil Paid H Rights to subscribe for H Rights Shares being offered in the H Share Rights Issue in transactions exempt from registration requirements under U.S. Securities Act, provided that they fulfil relevant requirements to the satisfaction of the Company.

(2) H Shareholders or Beneficial H Shareholders in Australia are generally Non-Qualifying H Shareholders, however, a limited number of H Shareholders and Beneficial H Shareholders in Australia who the Company reasonably believes are exempted investors for the purposes of the Australian Corporations Act may be able to take up their Nil Paid H Rights to subscribe for the H Rights Shares being offered in the H Share Rights Issue in transactions exempt from registration or disclosure requirements under the Australian Corporations Act or other applicable Australian laws are regulations, provided that they fulfil the relevant requirements to the satisfaction of the Company.

(3) H Shareholders or Beneficial H Shareholders in the Philippines are generally Non-Qualifying H Shareholders, however, a limited number of H Shareholders and Beneficial H Shareholders in the Philippines who the Company reasonably believes are either "qualified individual buyers" or "qualified institutional buyers" within the meaning of subsection 10.1(1)(iv) of the Philippines Securities Regulation Code ("SRC") may be able to take up their Nil Paid H Rights to subscribe for H Rights Shares being offered in the H Share Rights Issue in transactions exempt from registration requirements under SRC, provided they fulfil relevant requirements to the satisfaction of the Company.

REPRESENTATIONS AND WARRANTIES By completing, signing and submitting this Excess Application Form, each subscriber of H Rights Shares being offered and sold outside the US hereby represents and warrants to the Company and the Underwriters and to any person acting on their behalf, unless in their sole discretion the Company and the Underwriters waive such requirement that:

- he/she/it was a H Shareholder as at the H Share Record Date, or he/she/it lawfully acquired or may lawfully acquire the Nil Paid H Rights, directly or indirectly, from such a person;
• he/she/it may lawfully be offered, take up, obtain, subscribe for and receive the Nil Paid H Rights and/or the H Rights Shares in the jurisdiction in which he/she/it resides or is currently located;
• Subject to certain exceptions, he/she/it is not resident or located in, or a citizen of, the US;
• Subject to certain exceptions, he/she/it is not accepting an offer to acquire or take up the Nil Paid H Rights or H Rights Shares on a non-discretionary basis for a person who is resident or located in, or a citizen of the US at the time the instruction to accept was given;
• He/she/it is not taking up for the account of any person who is located in the United States, unless:
(a) the instruction to take up was received from a person outside the United States and
(b) the person giving such instruction has confirmed that (x) it has the authority to give such instruction, and (y) either (A) has investment discretion over such account or (B) is an investment manager or investment company that it is acquiring the H Rights Shares in an "offshore transaction" within the meaning of Regulation S;
• He/she/it is acquiring the Nil Paid H Rights and/or the H Rights Shares in an "offshore transaction" as defined in Regulation S under the U.S. Securities Act;
• He/she/it has not been offered the H Rights Shares by means of any "directed selling efforts" as defined in Regulation S under the U.S. Securities Act;
• He/she/it is not acquiring the H Rights Shares with a view to the offer, sale, transfer, delivery or distribution, directly or indirectly, of such Nil Paid H Rights or H Rights Shares into the US; and
• He/she/it understands that neither the Nil Paid H Rights nor the H Rights Shares have been or will be registered under the U.S. Securities Act and with any securities regulatory authority of any state, territory, or possession of the US or the rights or H Rights Shares are being distributed and offered outside the US in reliance on Regulation S.

By completing, signing and submitting this Excess Application Form, you agree to disclose to the Company and/or its H Share Registrar and their respective advisers and agents personal data, and any information which they require about you or the person(s) for whose benefit you have made the application for excess H rights Shares. The Personal Data (Privacy) Ordinance provides the holders of securities with rights to ascertain whether the Company or its H Share Registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate.

