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 **招商銀行**
CHINA MERCHANTS BANK
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)
(Stock Code: 03968)

NOTICE OF 2011 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Board of Directors of China Merchants Bank Co., Ltd. (hereinafter referred to as the “Company”) has decided to hold its Annual General Meeting for 2011 (the “Meeting”) by way of physical voting on May 30, 2012 (Wednesday). The details of the Meeting are provided as follows:

I. CONVENING OF THE MEETING

(1) Time of the Meeting

The Meeting will commence at 9:00 a.m. on May 30, 2012 (Wednesday). 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 physical voting.

(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 on the Shanghai Stock Exchange as at 3:00 p.m. sharp on April 27, 2012 (Friday) (hereinafter called “Domestic Shareholders”);

2. All shareholders of H shares of “China Merchants Bank” (03968) whose names appeared on the register of members of H Shares, kept by Computershare Hong Kong Investor Services Limited, as at 30 May 2012 (Wednesday) (hereinafter called “Shareholders of H Shares”):
3. The proxies authorized by the above shareholders;
4. The directors, supervisors, senior management of the Company;
5. The intermediate agents engaged by the Company and the guests invited by the Board of Directors of the Company.

II. MATTERS TO BE CONSIDERED AND APPROVED AT THE MEETING

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

ORDINARY RESOLUTIONS

1. Consider and approve the Work Report of the Board of Directors of the Company for the year 2011
2. Consider and approve the Work Report of the Board of Supervisors of the Company for the year 2011
3. Consider and approve the Annual Report of the Company for the year 2011 (including the Audited Financial Report)
4. Consider and approve the Audited Financial Statements of the Company for the year 2011
5. Consider and approve the Proposal regarding the Profit Appropriation Plan for the year 2011 (including the distribution of final dividends) *Note 1*
6. Consider and approve the Resolution regarding the Appointment of Accounting Firm and its Remuneration for the year 2012 *Note 2*
7. Consider and approve the Proposal regarding the Appointment of an additional Director *Note 3*
8. Consider and approve the Proposal on Change of Independent Non-executive Directors *Note 4*;
 - 8.1 Consider and approve the appointment of Mr. Pan Chengwei as Independent Non-executive Director of the Eighth Session of the Board of Directors of the Company

- 8.2 Consider and approve the appointment of Ms. Guo Xuemeng as Independent Non-executive Director of the Eighth Session of the Board of Directors of the Company
9. Consider and approve the Proposal on Change of Members of the Board of Supervisors of the Company ^{Note 5}
 - 9.1 Consider and approve the appointment of Mr. An Luming as Supervisor of the Eighth Session of the Board of Supervisors of the Company
 - 9.2 Consider and approve the appointment of Mr. Liu Zhengxi as Supervisor of the Eighth Session of the Board of Supervisors of the Company
10. Consider and approve the Assessment Report on the Duty Performance of Directors
11. Consider and approve the Assessment Report on the Duty Performance of Supervisors
12. Consider and approve the Assessment Report on the Duty Performance and Cross-evaluation of Independent Non-executive Directors for the year 2011
13. Consider and approve the Related Party Transaction Report for the year 2011

SPECIAL RESOLUTIONS

14. Consider and approve the issuance to substitute for 23 billion maturing Tier 2 Capital Instruments
 1. to approve the issue of Tier 2 capital instruments compliant with current standards of China Banking Regulatory Commission prior to 31 December 2012 and/or Tier 2 capital instruments compliant with Basel III standards and the requirements of China Banking Regulatory Commission prior to 31 December 2013, in aggregate amounting to no more than RMB23 billion (or other currencies in equivalent amount), to substitute for the original 23 billion Tier 2 capital instruments compliant with current standards of China Banking Regulatory Commission which need to be redeemed in September 2013, which can be issued in tranches.
 2. to request the general meeting to authorize the Board of Directors to deal with the matters related to the issue of the above Tier 2 capital instruments. Meanwhile, the Board of Directors will delegate the senior management to choose the elements of issue of the Tier 2 capital instruments in each tranches, determine the issue time, execute relevant documents and deal with filings and other related matters. The elements of issue of the Tier 2 capital instruments include but not limited to the issuing amounts, duration, interest rates, prices, types of currencies, issuing targets, method and place of issue (including domestic and overseas issues), methods of settlement and the necessary terms (such as the term of write-off) in compliance with the requirements of China Banking Regulatory Commission in respect of the Tier 2 capital.

3. the mandate shall remain valid from the date of approval of the 2011 Annual General Meeting to 31 December 2013. During the period, in circumstances where the approval from the general meeting shall be required according to laws and regulations, then the actual issue process shall be conducted as required by the laws and regulations.
15. Consider and approve the proposal regarding expanding the scope of mandate to issue financial bonds
 1. to approve the plan on issuing financial bonds of the Company: as of 30 June 2015, the balance of the financial bonds in issue shall not exceed 10% of the balance of liabilities of the Company, which is determined based on the liabilities as at the end of the previous year. The financial bonds include the bonds and Certificates of Deposit (CD) denominated in RMB and the bonds and Certificates of Deposit (CD) denominated in foreign currencies in issue in domestic, overseas and offshore markets.
 2. to approve the Board of Directors to authorize the management of the Company to decide on the types of markets, currencies, timing, issuing size, types of interest rates, duration, method of issue and use of proceeds from issuance of bonds, in accordance with the need for assets/liabilities allocation and market conditions. The mandate shall remain valid until 30 June 2015.
 16. Consider and approve the proposal regarding the general mandate to issue new shares and/or purchase share options

Specific terms of the proposal are set out below:

1. Subject to the conditions set out in these paragraphs (1), (2) and (3) and in accordance with all applicable laws and regulations of the People's Republic of China, relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as may be amended from time to time) and the articles of association of the Company, the Company proposed to grant the general mandate to the Board of Directors to allot, issue and/or deal with, separately or concurrently, additional A Shares and/or H Shares (together referred to as the "Shares") and to make or grant offers, agreements and options (including warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares) that need or might need allotment of Shares during the Relevant Period (as defined below);

- (1) such mandate shall not extend beyond the Relevant Period save that the Board of Directors during the Relevant Period make or grant offers, agreements, options or conversion rights which might require the exercise of such offers, agreements, options or conversion rights upon or after the end of the Relevant Period;
 - (2) the respective number of the A Shares and/or H Shares to be allotted, issued and/or dealt with or agreed conditionally or unconditionally to be allotted, issued and/or dealt with (including warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares) by the Board of Directors shall not exceed 20% of the respective number of each of the A Shares and/or H Shares of the Company in issue as at the date of passing of the proposal at the general meeting;
 - (3) the Board of Directors will only exercise its power under such mandate in accordance with the PRC Company Law (as may be amended from time to time), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any applicable laws, regulations and rules of any other government or regulatory bodies, and only if all necessary approvals from China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.
2. For the purpose of the proposal, “Relevant Period” means the period from the passing of the proposal at the general meeting until the earliest of:
 - (1) the conclusion of the next Annual General Meeting of the Company; or
 - (2) the expiration of twelve months following the date of passing of the proposal; or
 - (3) the date on which the authority granted to the Board of Directors set out in the proposal is revoked or varied by a special resolution of the Company in a general meeting.
3. Contingent on the Board of Directors resolving to issue shares pursuant to paragraph 1 of the proposal, the Board of Directors is authorized to increase the registered capital of the Company to reflect the number of shares to be issued under paragraph 1 of the proposal; and to make amendments to the articles of association of the Company it deems appropriate and necessary so as to reflect the increase in registered capital; and to do all such acts and to enter into all such arrangements as may be necessary or expedient in order to give effect to the issue of shares under paragraph 1 of the proposal and the increase of the registered capital of the Company.
4. The proceeds (after deduction of the issuing expenses) from the issue of shares pursuant to the general mandate granted at the general meeting shall, with the approval of the relevant authorities of the PRC, be used to replenish the capital of the Company.

5. For the purpose of enhancing efficiency of the decision making process and ensuring the success of any issue, the Board of Directors may delegate such authorization to one or more directors to take charge of all matters related to the issue of shares or share options (including warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into Shares).

No shareholders' class meeting shall be required to be convened by the Company when the Board of Directors exercises the general mandate to issue A Shares. If, as required by the relevant domestic regulations in the PRC, the general meeting needs to be convened even if the general mandate to issue shares is obtained, then it is still subject to the approval by all shareholders at the general meeting.

The approval of special resolutions should be subject to obtaining more than two-thirds of the voting rights of the shareholders (including proxies of shareholders) present at the 2011 Annual General Meeting of the Company.

Notes:

1. The proposed profit appropriation plan for the Year 2011 of the Company is: The profit after tax of the Company in the audited financial statements (domestic edition) for the year 2011 is RMB34.452 billion, and the Company, pursuant to the PRC Company Law, will make a provision for the statutory common reserve of RMB3.445 billion (10% of after-tax profit), and make a provision for the general reserve of RMB1.871 billion on the basis of 1% of the total amount of the increased risk assets pursuant to the relevant requirements of the Ministry of Finance of the PRC. Based on the total share capital of A Shares and H Shares on the record date for implementation of the profit appropriation, paying a cash dividend of RMB4.20 (tax included) for every 10 shares to all the shareholders of the Company, which is denominated and declared in RMB and payable in RMB to A Share shareholders and in HKD to H Share shareholders. The actual profit appropriations amount in HKD would be calculated based on the average benchmark rate for RMB to HKD published by the People's Bank of China for the previous week (including the day for the annual general meeting) before the date of the 2011 annual general meeting. The retained profits will be carried forward to the next year.
2. The Company proposes to re-appoint KPMG Huazhen as the accountant for PRC audit of the Company for 2012 and KPMG as the accountant for overseas audit of the Company for 2012. The costs for the 2012 annual financial statements audit, 2012 interim financial statements review and 2012 record-date internal control audit amounted to RMB9.82 million (including but not limited to traveling, accommodation, communications and other miscellaneous expenses).
3. The Proposal regarding the Appointment of an additional Director

The Board of Directors of the Company proposes that Mr. Xiong Xianliang to be appointed as an additional non-executive director of the Eighth Session of the Board of Directors of the Company. For details of the appointment of directors, please refer to the circular of the Company dated 12 April 2012.
4. The Proposal on Change of Independent Non-executive Directors

Mr. Chow Kwong Fai, Edward and Ms. Liu Hongxia have tendered their resignations as independent non-executive directors of the Eighth Session of the Board of Directors of the Company due to the expiry of his/her tenure of office. The Board of Directors of the Company proposes that Mr. Pan Chengwei and Ms. Guo Xuemeng to be appointed as independent non-executive directors of the Eighth Session of the Board of Directors of the Company. For details of the appointment of directors, please refer to the circular of the Company dated 12 April 2012.

5. The Proposal on Change of Members of the Board of Supervisors

Mr. Hu Xupeng and Mr. Li Jiangning, being supervisors of the Company, have tendered their resignations as the supervisors due to work reasons. The Board of Supervisors of the Company proposes that Mr. An Luming and Liu Zhengxi to be appointed as supervisors of the Eighth Session of the Board of Supervisors of the Company. For details of the appointment of supervisors, please refer to the circular of the Company dated 12 April 2012.

6. Details of all the resolutions for 2011 Annual General Meeting will be uploaded on the websites of the Shanghai Stock Exchange, the Stock Exchange of Hong Kong Limited and the Company 5 working days before the date of convening the Meeting.

III. REGISTRATION OF THE MEETING

(I) SHAREHOLDERS OF DOMESTIC SHARES

1. *Registration of Domestic Shareholders*

(1) Reply slip

Any shareholders of A Shares 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 9 May 2012 (Wednesday).

(2) Registration for attendance

Any corporate shareholder of A Shares 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. *Registration period for attending the Meeting*

The registration period for domestic shareholders to attend the Meeting shall be from 23 May 2012 (Wednesday) to 25 May 2012 (Friday).

3. *Requirements for proxies for registration and document provision to exercise voting rights*

(1) Any domestic shareholder entitled to attend and vote at the Meeting may appoint one or more proxy (proxies) to attend and vote at the Meeting on his/her behalf. A proxy needs not be a shareholder of the Company.

(2) A domestic shareholder shall authorize his/her proxy (proxies) in writing. The proxy form shall be signed by the domestic shareholder or his/her proxy (proxies) in writing. In the event of a legal person domestic

shareholder, the proxy form shall be signed by its legal representative and sealed with the official stamp of the domestic A Share shareholder entity. If the proxy form is signed by the appointed proxy (proxies) of the domestic A Share shareholder, the power of proxy (proxies) authorized by the legal person domestic shareholder shall be notarized.

- (3) The proxy form, together with the power of attorney or other authorization document(s) (if any) shall 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). Completion and return of the proxy forms shall not preclude a domestic shareholder from attending and voting in person at the Meeting.

(II) SHAREHOLDERS OF H SHARES

1. Closure of Register of Members of H Shares

Closure of register of members for the 2011 Annual General Meeting

In order to determine the shareholders of H shares who will be entitled to attend the Meeting, the Company will suspend registration of transfer of shares from 30 April 2012 (Monday) to 30 May 2012 (Wednesday) (both days inclusive).

In order to qualify to attend the Meeting, shareholders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-16, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 27 April 2012 (Friday). Holders of H Shares whose names are recorded in the register of members of the Company on 30 May 2012 (Wednesday) are entitled to attend the Meeting.

Closure of register of members for payment of final dividend of 2011

In order to determine the shareholders of H shares entitled to receive the final dividend for the year ended 31 December 2011, the Company will suspend registration of transfer of shares from 5 June 2012 (Tuesday) to 10 June 2012 (Sunday) (both days inclusive).

In order to qualify to receive the final dividend, shareholders of H shares of the Company who have not had their transfer documents registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-16, 17/F, Hopewell Centre, 183 Queen's Road

East, Wanchai, Hong Kong by no later than 4:30 p.m. on 4 June 2012 (Monday). Holders of H Shares whose names are recorded in the register of members of the Company on 10 June 2012 (Sunday) are entitled to receive the final dividend for the year 2011.

2. *Registration of Attendance*

(1) *Reply Slip*

Any shareholder of H shares intending to attend the Meeting in person or by his/her proxy/proxies shall return the reply slip together with documents to be registered to the Company by courier, mail or fax on or before 9 May 2012 (Wednesday).

(2) *Registration of Attendance*

A qualified H share holder or shareholder proxy entitled to attend the Meeting shall produce his/her ID card for registration. In case of corporate shareholder, its legal representative or 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 participate in and vote at the Meeting may appoint one or more persons as his/her proxy/proxies to participate in and vote at the Meeting on his/her behalf. A proxy may not necessarily be a shareholder of the Company.

(2) A shareholder of H shares shall appoint a proxy in writing. The shareholder of H shares or his/her proxy 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 must be either under the common seal of the shareholders of H shares or signed by its director(s) or the duly authorized proxy(proxyes). If the proxy form is signed by the proxy appointed by the shareholder of H shares, the power of attorney authorising that proxy to sign or other authorisation document(s) shall be notarized.

- (3) 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 no later than 24 hours before the time designated for holding the Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude the shareholder of H shares from participating in and voting at the Meeting. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

IV. OTHER MATTERS

1. Contact Details of the Company

Address: 49/F, China Merchants Bank Tower, No.7088 Shennan Boulevard, Shenzhen, The People's Republic of China
Postcode: 518040
Contact person: Feng Guannan, Pi Lei
Tel: (86 755) 8319 5832, 8319 5829
Fax: (86 755) 8319 5109

2. The Meeting is expected to be concluded within half a day. All shareholders and proxies of the shareholders attending the Meeting shall take care of their own transportation fee, accommodation and other related expenses.
3. As at the date of this notice, the executive directors of the Company are Ma Weihua, Zhang Guanghua and Li Hao; the non-executive directors of the Company are Fu Yuning, Wei Jiafu, Li Yinquan, Fu Gangfeng, Hong Xiaoyuan, Sun Yueying, Wang Daxiong and Fu Junyuan; and the independent non-executive directors of the Company are Yi Xiqun, Wong Kwai Lam, Yan Lan, Chow Kwong Fai, Edward, Pan Yingli and Liu Hongxia.

Yours faithfully,
By order of the Board of Directors of
China Merchants Bank Co., Ltd.
Fu Yuning
Chairman

12 April 2012