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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)

PROPOSED CHANGE OF ACCOUNTING FIRMS

Upon completion of the annual audit work for the year 2023 of China Merchants Bank Co., Ltd. (hereinafter referred to as “**the Company**”), Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) (hereinafter referred to as “**Deloitte CPA**”) and Deloitte Touche Tohmatsu (hereinafter referred to as “**Deloitte HK**”) have been providing audit services for the Company for eight consecutive years, which reached the maximum term for a company to engage the same accounting firm consecutively as required by the Ministry of Finance of the People's Republic of China. Therefore, the Company shall change its accounting firms for the year 2024.

As such, after receiving the recommendation from the Audit Committee under the Board of Directors, the Board of Directors of the Company convened a meeting on 26 September 2023 to consider and approve the “Resolution regarding the Engagement of Accounting Firms for the year 2024”, and agreed to appoint PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as the 2024 domestic accounting firm of the Company and its domestic subsidiaries, and appoint PricewaterhouseCoopers et al. as the 2024 international accounting firms of the Company and its overseas subsidiaries, with a term of one year. The audit fees of the Group for the year 2024 shall not exceed RMB27.5 million, which are the aggregate of the audit fees for overall financial statements of the Company and its subsidiaries within the scope of accounting consolidation. If there are new entities to be included into the scope of consolidation or changes in the actual audit demands of existing entities during the year, and in consideration of the impact of exchange rate fluctuations, the final actual payment may be slightly different from the above amount.

The Company has fully communicated with Deloitte CPA and Deloitte HK, respectively, in relation to the change of accounting firms, and Deloitte CPA and Deloitte HK both have no objection to the change and have confirmed that there are no matters related to the change that need to be brought to the attention of the Shareholders of the Company.

The above proposed change of accounting firms is subject to the consideration at the 2023 annual general meeting of the Company and shall take effect from the date of approval at the general meeting of the Company.

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

26 September 2023

As at the date of this announcement, the executive directors of the Company are Wang Liang and Zhu Jiangtao; the non-executive directors of the Company are Miao Jianmin, Hu Jianhua, Sun Yunfei, Zhou Song, Hong Xiaoyuan, Zhang Jian and Chen Dong; and the independent non-executive directors of the Company are Wong See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.