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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)

ANNOUNCEMENT ON INVESTMENT IN THE ESTABLISHMENT OF A FINANCIAL ASSET INVESTMENT COMPANY

China Merchants Bank Co., Ltd. (the “**Company**”) proposes to invest RMB15.0 billion in the establishment of a wholly-owned financial asset investment company (the “**Investment**”).

Following the consideration and approval of the Investment by the board of directors of the Company (the “**Board**”), there is no need to submit the Investment for approval at general meeting of the Company. The Investment is pending review(s) and approval(s) of the relevant regulatory authorities.

I. SUMMARY OF THE INVESTMENT AND INFORMATION OF THE INVESTMENT TARGET

The financial asset investment company to be established thereunder will have an initial registered capital of RMB15.0 billion, which will be directly invested by the Company as the investment entity with its own funds in accordance with the Administrative Measures for Financial Asset Investment Companies (Trial Version). Upon the successful establishment, the financial asset investment company established thereunder will become a wholly-owned tier-one subsidiary of the Company, and the specific business scope is subject to the approval of the regulatory authorities of the finance industry.

The Investment does not constitute a connected transaction or a major asset restructuring of the Company, and there is no need to submit the Investment for approval at general meeting of the Company. The Investment is pending review(s) and approval(s) of the relevant regulatory authorities.

II. CONSIDERATION OF THE BOARD OF DIRECTORS

The Company convened the 50th meeting of the Twelfth Session of the Board of Directors on 8 May 2025. The meeting was chaired by the Chairman, Miao Jianmin. 14 directors, who are entitled to attend the meeting, were present at the meeting. 8 supervisors of the Company were present at the meeting. The convene of the meeting was in compliance with the relevant requirements of the Company Law of the People's Republic of China and the Articles of Association of China Merchants Bank Co., Ltd. and etc. The "Resolution on Participation in the Pilot Program of Financial Asset Investment Company" was considered and approved at the meeting with 14 affirmative votes, 0 objected vote and 0 abstained vote, agreed for the Company to use its own funds of no more than RMB15.0 billion (inclusive) to establish a wholly-owned financial asset investment company, and authorize the senior management of the Company or its authorised representatives to handle all relevant matters.

III. IMPACT OF THE INVESTMENT ON THE COMPANY

The establishment of the financial asset investment company is in line with the Company's business development needs, and is conducive to enriching the Company's comprehensive operating licenses, improving the integrated operation of investment and commercial banks and enhancing its ability to serve the real economy. The Investment will not have a significant impact on the financial position or operating results of the Company.

IV. RISK ANALYSIS OF THE INVESTMENT

The Investment is pending review(s) and approval(s) of the relevant regulatory authorities.

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

8 May 2025

As at the date of this announcement, the executive directors of the Company are Wang Liang, Zhong Desheng and Zhu Jiangtao; the 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.