



# CHINA MERCHANTS CHINA DIRECT INVESTMENTS LIMITED

## 招商局中國基金有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 133)**

### CHANGE OF DIRECTOR

The Board of Directors of China Merchants China Direct Investments Limited announces that with effect from 22 June 2007, Dr. HUANG Dazhan resigned as Executive Director of the Company and Mr. HONG Xiaoyuan was appointed as Executive Director of the Company.

The Board of Directors (the "Board") of China Merchants China Direct Investments Limited (the "Company") announces that due to new job assignment, Dr. HUANG Dazhan resigned as Executive Director of the Company with effect from 22 June 2007. At the same time, Mr. HONG Xiaoyuan was appointed as Executive Director of the Company. Dr. HUANG Dazhan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

#### **Mr. HONG Xiaoyuan**

Mr. HONG Xiaoyuan, aged 44, has been the General Manager of China Merchants Finance Holdings Company Limited, which is a substantial shareholder of the Company, since May 2007. He is the Chairman of China Merchants China Investment Management Limited, the Investment Manager of the Company. He is also a Director of China Merchants Bank Co., Ltd. (its shares are listed on both the Shanghai Stock Exchange and the Hong Kong Stock Exchange), China Merchants Property Development Co., Ltd. (its shares are listed on the Shenzhen Stock Exchange) and China Merchants Energy Shipping Co., Ltd. (its shares are listed on the Shanghai Stock Exchange). Mr. HONG had previously served as the Deputy General Manager and Assistant General Manager of China Merchants Shekou Industrial Zone Co., Ltd., the General Manager of China Merchants Property Development Co., Ltd., China Merchants Technology Holdings Co., Ltd. and Shenzhen Longfan Enterprise Co., Ltd.. He also served as an Officer of Department of Overall Planning of the State Commission for Restructuring Economic System of China from 1988 to 1990. Mr. HONG obtained a master degree in Economics from Peking University in 1988 and a master of science degree from The Australian National University in 1992. Save as disclosed above, Mr. HONG did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Company's group.

There is no service contract between the Company and Mr. HONG. He has no fixed term of service with the Company and will be subject to rotational retirement and re-election requirements at general meetings pursuant to the articles of association of the Company. The Director's fee payable to Mr. HONG as Executive Director is determined by the shareholders of the Company in annual general meeting. Mr. HONG will not receive other remuneration from the Company. Save for the positions held in the substantial shareholder of the Company as disclosed above, Mr. HONG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. HONG does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. HONG for joining the Board of the Company.

By Order of the Board

**Xie Kuixing**

*Executive Director*

Hong Kong, 22 June 2007

*As at the date hereof, the Board of Directors of the Company comprises ten Directors, of which five are Executive Directors, namely Dr. FU Yuning, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Mr. XIE Kuixing and Mr. TSE Yue Kit; and two are Non-executive Directors, namely Mr. WANG Xingdong and Mr. GONG Jianzhong; and three are Independent Non-executive Directors, namely Dr. The Hon. David LI Kwok-po, Mr. KUT Ying Hay and Mr. WANG Jincheng. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor and Mr. LI Kai Cheong, Samson is the Alternate Director to Dr. The Hon. David LI Kwok-po.*

Please also refer to the published version of this announcement in South China Morning Post.