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## **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 DIRECTORS, COMMITTEE MEMBERS AND ALTERNATE DIRECTORS**

The Board announces the following changes that take effect from 24 April 2020:

1. Mr. CHU Lap Lik, Victor has resigned as Executive Director and member of the Investment Committee of the Company;
2. Ms. KAN Ka Yee, Elizabeth ceases to be Alternate Director to Mr. CHU Lap Lik, Victor;
3. Ms. KAN Ka Yee, Elizabeth has been appointed as Executive Director and member of the Investment Committee of the Company; and
4. Mr. CHU Lap Lik, Victor has been appointed as Alternate Director to Ms. KAN Ka Yee, Elizabeth.

### **RESIGNATION OF DIRECTOR AND COMMITTEE MEMBER**

The board of directors (the “**Board**”) of China Merchants China Direct Investments Limited (the “**Company**”) announces that Mr. CHU Lap Lik, Victor (“**Mr. CHU**”) has resigned as Executive Director of the Company and member of the Investment Committee of the Company with effect from 24 April 2020 due to other commitments. Immediately after the resignation of Mr. CHU, Ms. KAN Ka Yee, Elizabeth ceases to be his Alternate Director. Mr. CHU has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

### **APPOINTMENT OF DIRECTOR, COMMITTEE MEMBER AND ALTERNATE DIRECTOR**

The Board further announces that with effect from 24 April 2020, Ms. KAN Ka Yee, Elizabeth (“**Ms. KAN**”) has been appointed as Executive Director of the Company and member of the Investment Committee of the Company. On the same date, Mr. CHU has been appointed as Alternate Director to Ms. KAN.

The biographical details of Ms. KAN and Mr. CHU are as follows:

Ms. KAN, aged 62, was the Alternate Director to Mr. CHU from May 1999 to April 2020. She is Managing Director of First Eastern Investment Group with which she is a founding member since its establishment in 1988. She serves on boards of various companies which include Camper & Nicholsons Marina Investments Limited, a company previously listed on the AIM, London, Camper & Nicholsons Marina (Malta) Limited, Sustainable Development Capital (Asia) Limited and Grand Harbour Marina PLC, a company listed on the Malta Stock Exchange. Ms. KAN was Deputy Managing Director and a Director of China Merchants China Investment Management Limited, the investment manager of the Company (the “**Investment Manager**”) from 1993 to 2006. She was re-appointed as a Director of the Investment Manager in October 2017. Ms. KAN is licensed with the Securities and Futures Commission in Hong Kong. She is a Certified Public Accountant (U.S.A.) and a Fellow Member of the Hong Kong Institute of Certified Public Accountants. Ms. KAN is also a Member of the Hong Kong Securities and Investment Institute and a Fellow Member of the Hong Kong Institute of Directors. She began her professional career with the Hong Kong office of Arthur Andersen & Co. in the area of audit and business advisory services. Ms. KAN obtained her Bachelor of Science degree in Business Administration and Accounting and Bachelor of Arts degree in Economics from the University of Minnesota, Minneapolis, USA.

Save as disclosed above, Ms. KAN did not hold any directorship in other listed public companies in the last three years, and she is not holding any other position with the Company or other members of the Company’s group.

The service contract between the Company and Ms. KAN has a fixed term of three years. However, Ms. KAN will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the articles of association of the Company. Ms. KAN did not and will not receive any Directors’ fee or other emoluments from the Company. Save as disclosed above, Ms. KAN is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. KAN 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.

Mr. CHU, aged 62, was an Executive Director of the Company from June 1993 to April 2020 and currently holds directorship in the Investment Manager. He is also Chairman of First Eastern Investment Group which is a pioneer of private equity investments in the PRC. Mr. CHU is currently Chairman of the Hong Kong-Europe Business Council. He has formerly served on the Central Policy Unit of the Hong Kong Government, the Council of the Stock Exchange of Hong Kong, the Takeovers and Mergers Panel and the Advisory Committee of the Securities and Futures Commission. Outside of Hong Kong, Mr. CHU was a Foundation Board Member of the World Economic Forum in Geneva from 2003 to 2015 and currently co-chairs the Forum’s International Business Council. He is a Director of Grand Harbour Marina PLC, a company listed on the Malta Stock Exchange and Airbus SE, a company listed on the major European stock exchanges. He is also a Director of Camper & Nicholsons Marina Investments Limited, a company previously listed on the AIM, London. Mr. CHU took his law degree at University College London where he is now an Honorary Fellow.

Save as disclosed above, Mr. CHU did not hold any directorship in other listed public companies in the last three years, and he is not holding any other position with the Company or other members of the Company's group.

Mr. CHU has not entered into any service contract with the Company with respect to his appointment as Alternate Director. In accordance with the articles of association of the Company, his appointment as Alternate Director will cease if his appointer ceases to be a Director of the Company. As an Alternate Director of the Company, he will not receive any emoluments from the Company. Save as disclosed above, Mr. CHU is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. CHU is deemed to have corporate interest in 3,030,024 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 changes that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board  
**WANG Xiaoding**  
Director

Hong Kong, 24 April 2020

*As at the date hereof, the Executive Directors of the Company are Mr. WANG Xiaoding, Mr. TSE Yue Kit and Ms. KAN Ka Yee, Elizabeth; the Non-executive Directors are Mr. ZHANG Jian, Mr. ZHANG Rizhong and Mr. KE Shifeng; and the Independent Non-executive Directors are Mr. LIU Baojie, Mr. TSANG Wah Kwong and Dr. LI Fang. In addition, Mr. CHU Lap Lik, Victor is the Alternate Director to Ms. KAN Ka Yee, Elizabeth.*