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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)

INVESTMENT IN CHINA UNIONPAY

China Merchants China Direct Investments Limited (the “**Company**”) announces that Shenzhen Tian Zheng Investment Co., Ltd. (“**Tian Zheng**”), a wholly-owned subsidiary of the Company, has recently completed share transfer transaction in relation to 中國銀聯股份有限公司(China UnionPay Co., Ltd.*, “**China UnionPay**”), pursuant to which Tian Zheng has acquired a certain amount of shares of China UnionPay from an existing shareholder, involving capital amount of RMB220 million.

Information on China UnionPay

China UnionPay was established in March 2002, with its headquarters in Shanghai. China UnionPay is responsible for the construction and operation of a nationwide unified inter-bank information exchange network for bank cards, the provision of professional services related to inter-bank information exchange for bank cards, the management and operation of the “UnionPay” brand name, and the formulation of business specifications and technical standards for inter-bank transactions for bank cards.

Reasons for and Benefits of Investing in China UnionPay

China UnionPay is a leading financial service and technology enterprise in China, which provides comprehensive infrastructure services for inter-bank clearing and settlement. The Company is of the view that with the increasing frequency and amount of China’s electronic payments and inter-bank payments, these will drive further growth in China UnionPay’s business and bring beneficial results to China UnionPay.

The Company believes that the investment in China UnionPay will enable the Company to engage in a financial and technological project, which will deepen the Company's understanding of financial technology and optimise the investment portfolio of the Company as well.

For and on behalf of
CHINA MERCHANTS CHINA DIRECT
INVESTMENTS LIMITED
WANG Xiaoding
Director

Hong Kong, 19 June 2020

** For identification purposes only*

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.