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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)

VOLUNTARY ANNOUNCEMENT

**MATTERS IN RELATION TO
THE APPOINTMENT OF INVESTMENT MANAGER
AS A RESULT OF THE POLL RESULTS OF
THE EXTRAORDINARY GENERAL MEETING NO.1 AND
THE EXTRAORDINARY GENERAL MEETING NO.2
HELD ON 29 NOVEMBER 2024**

The ordinary resolution proposed for approval of the New Management Agreement was not passed at the EGM No.1, whilst the ordinary resolution that the term of all New Investment Management Agreement(s) shall be at most one year and that the Directors are not authorised to execute for and on behalf of the Company any New Investment Management Agreement(s) with a term of more than one year was duly passed at the EGM No.2.

Given that the condition of approval by the Independent Shareholders of the New Management Agreement has not been fulfilled and the New Management Agreement has not become effective and has thus terminated, there may be no investment management agreement upon the expiry of the Existing Management Agreement on 31 December 2024. The Company is considering all possible alternatives, including, among other things, shortening the proposed term of an investment management agreement to one-year. In addition, the Company will use its best endeavours to avoid any impact of its having no investment management agreement to the operations of the Group.

The Company will make further announcement in relation to any decision on the abovementioned possible alternatives in due course.

Reference is made to the respective circulars (the “**Circulars**”) of extraordinary general meeting No.1 and extraordinary general meeting No.2 of China Merchants China Direct

Investments Limited (the “**Company**”) and the respective notices of extraordinary general meeting No.1 and extraordinary general meeting No.2 (the “**EGM Notices**”), all dated 8 November 2024. Capitalised terms used herein shall have the same meanings as those defined in the Circulars and the EGM Notices, unless otherwise defined herein.

As disclosed in the announcements of the Company on the poll results of EGM No.1 and EGM No.2, the following ordinary resolution proposed at EGM No.1 was not passed and the ordinary resolution proposed at EGM No.2 was duly passed by poll:

Ordinary resolution	Extraordinary general meeting	Poll results
To approve the New Management Agreement and the proposed annual caps.	EGM No.1	As more than 50% of the votes were cast against the ordinary resolution, it was not passed as an ordinary resolution of the Company.
To resolve that the term of all New Investment Management Agreement(s) shall be at most one year, and that the Directors of the Company are not authorised to execute for and on behalf of the Company any New Investment Management Agreement(s) with a term of more than one year.	EGM No.2	As more than 50% of the votes were cast in favour of the ordinary resolution, it was duly passed as an ordinary resolution of the Company.

In view of the above poll results, it has triggered the possible result no. (4) of the voting at the EGM No.1 and the EGM No.2 as described under the section headed “**IMPACT OF VOTING AT EGM NO.1 AND EGM NO.2 IN RELATION TO THE NEW MANAGEMENT AGREEMENT AND THE RISK OF NO INVESTMENT MANAGER**” in the “Letter from the Board” of the circular of EGM No.1.

As the ordinary resolution proposed for approval of the New Management Agreement was not passed at the EGM No.1, the condition of approval by the Independent Shareholders of the New Management Agreement has not been fulfilled and the New Management Agreement has not become effective and has thus terminated. Under such circumstances, there may be no investment management agreement upon the expiry of the Existing Management Agreement on 31 December 2024. The Company is considering all possible alternatives, including, among other things, shortening the proposed term of an investment management agreement to one-year. In addition, the Company will use its best endeavours to avoid any impact of its having no investment management agreement to the operations of the Group.

The Company will make further announcement in relation to any decision on the abovementioned possible alternatives in due course.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
WANG Xiaoding
Director

Hong Kong, 29 November 2024

As at the date hereof, the executive Directors are Mr. WANG Xiaoding and Ms. KAN Ka Yee, Elizabeth; the non-executive Directors are Mr. ZHOU Xing, Mr. ZHANG Rizhong, Mr. KE Shifeng and Mr. TSE Yue Kit; and the independent non-executive Directors are Mr. TSANG Wah Kwong, Dr. LI Fang, Dr. GONG Shaolin, Mr. Michael Charles VITERI and Mr. ZHU Qi.