



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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND ALTERNATE DIRECTORS

The Board of Directors of China Merchants China Direct Investments Limited announces that with effect from 27 March 2007, Mr. WANG Jincheng was appointed as an Independent Non-executive Director of the Company. Besides, Mr. XIE Kuixing was appointed as Alternate Director to Mr. KUT Ying Hay and Mr. TSE Yue Kit was appointed as Alternate Director to Dr. HUANG Dazhan both for one day for the purpose of attending the board meeting of the Company held on 27 March 2007 on behalf of their appointers.

The Board of Directors (the "Board") of China Merchants China Direct Investments Limited (the "Company") announces that with effect from 27 March 2007, Mr. WANG Jincheng was appointed as an Independent Non-executive Director of the Company. Besides, Mr. XIE Kuixing was appointed as Alternate Director to Mr. KUT Ying Hay and Mr. TSE Yue Kit was appointed as Alternate Director to Dr. HUANG Dazhan both for one day for the purpose of attending the board meeting of the Company held on 27 March 2007 on behalf of their appointers.

Mr. WANG Jincheng

Mr. WANG Jincheng, aged 50, is a Professor and is currently an Assistant to Dean of the School of Electronic and Information Engineering of Dalian University of Technology, a member of the Education Working Committee of Chinese Automation Association, the Automation Profession Committee of the Association for Teaching and Research of China's Higher Educational Institutions and the Advisory Committee on Teaching of Dalian University of Technology, the Officer-in-Charge of Automation Profession of Dalian University of Technology, and a Director of Zhonglian Computer Development Company Limited, a company established in Dalian Economy and Technology Development Zone. Mr. WANG has significant contribution to the research studies of automation in the PRC. He also has a wide connection in the field of automation of metallurgical industry and a rich experience in corporate management. Mr. WANG graduated from Dalian University of Technology with a Bachelor degree in Automatic Control and a Master degree in System Engineering. He was once selected by the State Education Commission of China as a visiting scholar to go to Denmark participating in teaching and research work in Institute of Electronic Systems of Aalborg University, Denmark. Mr. WANG 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. WANG. He has no fixed term of service with the Company and will be subject to rotational retirement and re-election requirements at general meeting pursuant to the articles of association of the Company. The Director's fee payable to Mr. WANG as Independent Non-executive Director is determined by shareholders of the Company in general meeting. Mr. WANG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. WANG 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 "Listing Rules").

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

Mr. XIE Kuixing

Mr. XIE Kuixing, aged 42, has been an Executive Director of the Company since September 2005. He is currently the Managing Director of China Merchants China Investment Management Limited, the Investment Manager of the Company ("Investment Manager"). Prior to joining the Investment Manager, he worked with China Merchants Securities Company Limited, where he held senior posts in various divisions for 13 years. He is also a Director of certain subsidiaries of the Company. Mr. XIE has extensive experience in securities business, corporate finance, risk management as well as investment. Mr. XIE obtained his bachelor degree in Economics from the Hunan Institute of Finance & Economics and master degree in Economics from the Dongbei University of Finance & Economics. Mr. XIE once gave his finance lecture at the Zhongnan University of Finance & Economics. Save as disclosed above, Mr. XIE did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Company's group.

There is no service contract between the Company and Mr. XIE. He was appointed as Alternate Director to Mr. KUT Ying Hay for one day for the purpose of attending the board meeting of the Company held on 27 March 2007 on behalf of his appointer. Mr. XIE will not receive any remuneration from the Company for acting as Alternate Director to Mr. KUT Ying Hay. Save as disclosed above, Mr. XIE is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. XIE does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclose above, Mr. XIE has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. TSE Yue Kit

Mr. TSE Yue Kit, aged 45, has been an Executive Director of the Company since November 2000. He is also a Director of the Investment Manager. Mr. TSE is the General Manager in Investment & Development Division of China Merchants Finance Holdings Company Limited which is a substantial shareholder of the Company. Mr. TSE has a number of years extensive experience in accounting, auditing, corporate finance as well as investment. Mr. TSE obtained his bachelor degree with honours in Accountancy from the University of Exeter, UK. Save as disclosed above, Mr. TSE did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Company's group.

There is no service contract between the Company and Mr. TSE. He was appointed as Alternate Director to Dr. HUANG Dazhan for one day for the purpose of attending the board meeting of the Company held on 27 March 2007 on behalf of his appointer. Mr. TSE will not receive any remuneration from the Company for acting as Alternate Director to Dr. HUANG Dazhan. Save as disclosed above, Mr. TSE is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. TSE does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclose above, Mr. TSE has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board
Peter LEE Yip Wah
Company Secretary

Hong Kong, 27 March 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, Dr. HUANG Dazhan, 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.