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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 DISCLOSURE
DISPOSAL OF SHARES IN RENREN**

China Merchants China Direct Investments Limited (the “**Company**”) announces that during the period from 26 November to 11 December 2012, the Company has disposed of the 785,714 American depositary shares of Renren Inc. (“**Renren**”) in public market through the trading system of the New York Stock Exchange (the “**Disposal**”), which represented the Company’s entire equity interest in Renren. The net proceeds arising from the Disposal amounted to a total of approximately US\$2.56 million.

In April 2011, the Company, through a joint venture company, made a cash investment of US\$11 million to acquire equity interest in Renren which was subject to lock-up, the lock-up period of which expired at the end of October of the same year. The Company’s equity interest in Renren represented approximately 0.58% of the net asset value of the Company based on the unaudited consolidated accounts of the Company as at 31 October 2012. Based on the carrying value of the equity interest in Renren as at 31 December 2011 of US\$2.79 million, as compared with the net proceeds arising from the Disposal, the disposal of the equity interest in Renren would realize an accounting loss of approximately US\$0.23 million in the financial year 2012.

In order to focus on other investment projects and investment opportunities, and taking into account the difference between the current business operations of Renren and that initially expected by the Company at the time of making the investment, the Company considers that it is now the suitable opportunity to dispose of its equity interest in Renren, and the net proceeds arising from the Disposal will be used to supplement the working capital of the Company.

For and on behalf of
CHINA MERCHANTS CHINA DIRECT
INVESTMENTS LIMITED
ZHOU Linda Lei
Director

Hong Kong, 12 December 2012

As at the date hereof, the Executive Directors of the Company are Mr. LI Yinquan, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Ms. ZHOU Linda Lei and Mr. TSE Yue Kit; the Non-executive Director is Mr. KE Shifeng; and the Independent Non-executive Directors are Mr. LIU Baojie, Mr. XIE Tao, Mr. ZHU Li and Mr. TSANG Wah Kwong. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.