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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 CASH OFFER BY  
ANGLO CHINESE CORPORATE FINANCE, LIMITED ON BEHALF  
OF CHINA MERCHANTS CHINA DIRECT INVESTMENTS LIMITED  
TO REPURCHASE UP TO 7,917,171 SHARES  
AT A PRICE OF HK\$20.94 PER SHARE**

**RESULTS OF THE OFFER**

**Financial Adviser to China Merchants China Direct Investments Limited**

**ANGLO CHINESE** 英  
CORPORATE FINANCE, LIMITED 高

The Offer closed at 4:00 p.m. on Friday, 21 June, 2013, being the Latest Acceptance Time. As of such time, acceptances in respect of a total of 93,534,472 Shares were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 59.07% of the total issued share capital of the Company as at the Latest Acceptance Time and approximately 1181.41% of the maximum of 7,917,171 Shares proposed to be repurchased by the Company under the Offer. The total number of Shares which will be repurchased and cancelled by the Company is 7,917,171 and the total consideration payable by the Company under the Offer is approximately HK\$165,785,561.

As the total number of Shares acceded to the Offer exceeds 7,917,171, a further announcement will be made stating the final basis of allocation in accordance with the formula set out in this announcement. Such further announcement is expected to be made after the close of business on or about 24 June, 2013.

## **INTRODUCTION**

References are made to the announcements of China Merchants China Direct Investments Limited (the “**Company**”) dated 25 April, 2013 and 7 June, 2013 respectively, and the offer document (the “**Offer Document**”) issued by the Company dated 13 May, 2013 in relation to a voluntary conditional cash offer made by Anglo Chinese Corporate Finance, Limited on behalf of the Company to repurchase for cancellation up to 7,917,171 Shares, representing approximately 5% of the entire issued share capital of the Company as at 13 May, 2013, being the latest practicable date prior to the despatch of the Offer Document. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Offer Document. The Company announced on 7 June, 2013 that the Offer was approved by the Shareholders at the EGM and the Offer had become unconditional on the same date.

## **CLOSE OF THE OFFER AND ACCEPTANCE LEVEL OF THE OFFER**

The Offer closed at 4:00 p.m. on Friday, 21 June, 2013, being the Latest Acceptance Time. As of such time, acceptances in respect of a total of 93,534,472 Shares were received by the Registrar from the accepting Qualifying Shareholders under the Offer (the “**Accepting Shareholder(s)**”), representing approximately 59.07% of the total issued share capital of the Company as at the Latest Acceptance Time and approximately 1181.41% of the maximum of 7,917,171 Shares proposed to be repurchased by the Company under the Offer.

Mr. Victor Lap-Lik CHU, a Director, was interested in 3,224,000 Shares before the Offer Period, representing approximately 2.04% of the total issued share capital of the Company, details of which have been disclosed in the Announcement. Save as disclosed above, none of the Directors or the Company or parties acting in concert with the Company held, controlled or directed any Shares or rights over Shares before the Offer Period. Neither the Company nor any party acting in concert with it has acquired or agreed to acquire any Shares or rights over Shares during the Offer period. Neither the Company nor any party acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

## **ASSURED ENTITLEMENT AND BASIS OF ALLOCATION OF EXCESS SHARES**

As stated in the Offer Document, Qualifying Shareholders were assured of being able to sell to the Company under the Offer approximately 5% of the Shares they held as at the Record Date (to be rounded down to the nearest whole number of Share).

Qualifying Shareholders were entitled to accept the Offer in respect of some or all of their holdings of Shares, subject to the scaling down mechanism described below. The number of Shares to be repurchased from a particular Accepting Shareholder who tendered more than his/her/its Assured Entitlement might exceed the Assured Entitlement, if any other Qualifying Shareholder either tendered no acceptance in respect of the Offer or accepted the Offer in respect of fewer Shares than is represented by his/her/its Assured Entitlement.

As stated in the Offer Document, in the event that the total number of Shares acceded to the Offer exceeds 7,917,171, the Company will repurchase Shares in excess of the Assured Entitlements of the Accepting Shareholders in accordance with the following formula (save that the Company may in its absolute discretion round such figure up or down with the intention of avoiding (as far as practicable) Shares being held by the Qualifying Shareholders in odd lots or fractional entitlements):

$$\frac{(7,917,171 - A) \times C}{B}$$

where

A = Total number of Shares in respect of which the Offer is validly accepted by all Qualifying Shareholders and which form either all or part of their Assured Entitlements

B = Total number of Shares in respect of which the Offer is validly accepted by the Qualifying Shareholders in excess of their Assured Entitlements

C = Number of Shares in respect of which the Offer is validly accepted by the relevant Qualifying Shareholder in excess of his/her/its Assured Entitlement

Qualifying Shareholders with their Shares held by a nominee company, or which are held in CCASS, should note that the Board will regard the nominee company as a single Shareholder according to the Register of the Company. Accordingly, the Qualifying Shareholders whose Shares are registered in the name of a nominee

company, or which are held in CCASS, should note that the aforesaid arrangement in relation to the allocation of the excess of the Assured Entitlements will not be extended to them individually. Qualifying Shareholders and investors should consult their professional advisers if they are in any doubt as to their status.

The decision of the Company as to any scaling down of acceptances of the Offer in excess of the Assured Entitlements and as to the treatment of odd lots or fractional entitlements will be conclusive and binding on all the Shareholders.

As the total number of Shares acceded to the Offer exceeds 7,917,171, a further announcement will be made stating the final basis of allocation in accordance with the formula set out above. Such further announcement is expected to be made after the close of business on or about 24 June, 2013.

### **TOTAL CONSIDERATION PAYABLE**

The total number of Shares which will be repurchased and cancelled by the Company is 7,917,171 and the total consideration payable by the Company under the Offer is approximately HK\$165,785,561.

### **SETTLEMENT**

The Registrar will send, by ordinary post at the Accepting Shareholders' own risk, a remittance for such total amount as is due to that Accepting Shareholder under the Offer (subject to deduction of seller's ad valorem stamp duty due on the repurchase of the Shares from the amount payable in cash) and the share certificates in respect of the balance of such Shares not fully repurchased by the Company (where applicable) within seven (7) business days after the close of the Offer, that is on or before Wednesday, 3 July, 2013.

By Order of the Board  
**ZHOU Linda Lei**  
*Director*

Hong Kong, 21 June, 2013

*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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement contained in this announcement misleading.*