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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)

CHANGE OF DIRECTORS AND COMMITTEE MEMBERS

The Board of the Company announces the following changes that take effect from 25 April 2017:

- (1) Mr. LI Yinquan has resigned as Executive Director and member of the Investment Committee of the Company;
- (2) Mr. ZHU Li has resigned as Independent Non-executive Director and member of the Audit Committee and of the Nomination Committee of the Company;
- (3) Mr. ZHANG Rizhong has been appointed as Non-executive Director and member of the Investment Committee of the Company; and
- (4) Dr. LI Fang has been appointed as member of the Audit Committee and of the Nomination Committee of the Company.

The Board of Directors (the “**Board**”) of China Merchants China Direct Investments Limited (the “**Company**”) announces that due to other business commitment, Mr. LI Yinquan (“**Mr. LI**”) has resigned as Executive Director and member of the Investment Committee of the Company with effect from 25 April 2017. Besides, due to other business commitment, Mr. ZHU Li (“**Mr. ZHU**”) has resigned as Independent Non-executive Director and member of the Audit Committee and of the Nomination Committee of the Company with effect from 25 April 2017. Both Mr. LI and Mr. ZHU have confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

The Board of the Company further announces that with effect from 25 April 2017:

- (1) Mr. ZHANG Rizhong (“**Mr. ZHANG**”) has been appointed as Non-executive Director and member of the Investment Committee of the Company; and
- (2) Dr. LI Fang has been appointed as member of the Audit Committee and of the Nomination Committee of the Company.

The biographical details of Mr. ZHANG are as follows:

Mr. ZHANG, aged 48, is currently Director and General Manager of China Merchants Capital Investment Co., Ltd. and the General Manager of China Merchants Investment Development Company Limited. He is also a Director of China Merchants Union (BVI) Limited. He has been appointed as Chairman of the Investment Manager of the Company with effect from 1 April 2017. He was the Deputy Financial Controller, Financial Controller, Deputy General Manager and Chief Financial Officer of China Merchants Port Holdings Company Limited (the shares of which are listed on The Stock Exchange of Hong Kong Limited), Assistant General Manager and Financial Controller of China Merchants Holdings (UK) Limited, Deputy General Manager of Finance Department of the China Merchants Group. Mr. ZHANG has joined the China Merchants Group over 20 years. He has extensive experience in corporate comprehensive management, financial management, risk management and control, investment negotiations, domestic and overseas asset management with significant scale. He on several occasions led a team responsible for issuing bonds and conducting equity financing in the international capital markets, and organized or deeply participated in merger and acquisition and fund-raising activities. He also has extensive experience in the investment of “One Belt One Road” strategic overseas projects and establishment of investment and fund-raising platform of the China Merchants Group. Mr. ZHANG served as a Supervisor of Shanghai International Port (Group) Co., Ltd. (the shares of which are listed on the Shanghai Stock Exchange) during the period from December 2005 to March 2016, a Director of Shenzhen Chiwan Wharf Holdings Limited (the shares of which are listed on the Shenzhen Stock Exchange) during the period from May 2014 to March 2015 and a Supervisor of Shenzhen Chiwan Wharf Holdings Limited during the period from March to October 2015. Mr. ZHANG is a qualified accountant in China and a member of The Association of Chartered Certified Accountants, UK. Mr. ZHANG obtained his bachelor’s degree in Economics from Central University of Finance and Economics, PRC and Master of Business Administration degree from The University of Westminster, UK. Save as disclosed above, Mr. ZHANG 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.

The service contract between the Company and Mr. ZHANG has a fixed term of three years. However, Mr. ZHANG will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the articles of association of the Company. Mr. ZHANG will not be involved in day-to-day operations, and will not manage the investment portfolio of or give investment advice to the Company. Mr. ZHANG will not receive Directors’ fee or other remuneration from the Company. Save as disclosed above, Mr. ZHANG is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. ZHANG 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 changes that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express sincere gratitude to Mr. LI and Mr. ZHU for their contributions to the Company in the past and to welcome Mr. ZHANG for joining the Board of the Company.

By Order of the Board
LEUNG Chong Shun
Company Secretary

Hong Kong, 25 April 2017

As at the date hereof, the Executive Directors of the Company are Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Mr. WANG Xiaoding and Mr. TSE Yue Kit; the Non-executive Directors are Mr. KE Shifeng and Mr. ZHANG Rizhong; and the Independent Non-executive Directors are Mr. LIU Baojie, Mr. TSANG Wah Kwong and Dr. LI Fang. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.