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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)**

## **INVESTMENT IN CAMBRICON**

China Merchants China Direct Investments Limited (the “**Company**”) announces that Shenzhen Tian Zheng Investment Co., Ltd. (“**Tian Zheng**”), a wholly-owned subsidiary of the Company, entered into some relevant agreements all dated 5 June 2018 in relation to 北京中科寒武紀科技有限公司 (Beijing CAS Cambricon Technology Co., Ltd.\*, “**Cambricon**”), pursuant to which Tian Zheng, via a partnership enterprise, has indirectly participated in the capital raising of Cambricon with an amount of nearly RMB40 million for a beneficial interest of approximately 0.246% in the enlarged capital of Cambricon.

### **Information on Cambricon**

Cambricon was established in March 2016. It originally comes from a research and development project of the Smart Chips Research Group of the Institute of Computing Technology, Chinese Academy of Sciences, and is a high-technology company that focuses on the research and development and design of artificial intelligence (AI) chips.

### **Reasons for and Benefits of Investing in Cambricon**

Cambricon is a leader in the field of technology relating to AI chips in China. Cambricon’s core teams have long been engaged in research related to processor architecture. Cambricon also owns more than 200 invention patent applications in China. The IP Core Model 1A, a product of Cambricon which started being adopted in the second half of 2016 by way of intellectual property (IP) licensing in the neural processing unit or NPU module of Kirin 970, the first AI chip designed for mobile phone in the world, has now been used in the Huawei’s high-end mobile phone series such as Mate 10 and V10. The Company is of the view that the AI chips industry in China has broad prospects, and Cambricon has the potential of becoming a high-technology company with international competitiveness in such industry.

The Company believes that the investment in Cambricon will further enhance the proportion of information technology related projects in the Company's investment portfolio and consequently, will further optimise the investment portfolio of the Company.

For and on behalf of  
CHINA MERCHANTS CHINA DIRECT  
INVESTMENTS LIMITED  
**WANG Xiaoding**  
*Director*

Hong Kong, 21 June 2018

*\*For identification purposes only*

*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.*