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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. GONG Shaolin has been appointed as Independent Non-executive Director of the Company with effect from 11 September 2020.

The board of directors (the “**Board**”) of China Merchants China Direct Investments Limited (the “**Company**”) announces that Mr. GONG Shaolin (“**Mr. GONG**”) has been appointed as Independent Non-executive Director of the Company with effect from 11 September 2020.

The biographical details of Mr. GONG are as follows:

Mr. GONG, aged 65, has extensive experience in the securities and finance industry. Currently, he is an Independent Non-executive Director of Haier Electronics Group Co., Ltd. (its shares are listed on the Hong Kong Stock Exchange). Mr. GONG was the chairman of China Merchants Securities Co., Ltd. (its shares are listed on both the Shanghai Stock Exchange and the Hong Kong Stock Exchange) from November 2001 to May 2017. He retired from this position in May 2017 and thereafter served as senior adviser of China Merchants Securities Co., Ltd. until May 2018. Prior to this, Mr. GONG was a vice president of China Merchants Bank from 1997 to 2001 and held a number of senior positions in the People’s Bank of China between 1982 and 1997. Mr. GONG obtained his bachelor’s degree in Finance from the Central Institute of Finance and Economics, PRC and obtained his doctorate degree in Economics from the Southwestern University of Finance and Economics, PRC. He is also a qualified senior economist in China.

Save as disclosed above, Mr. GONG did not hold any directorship in other listed public companies in the last three years, and he is not holding any other position with the Company or other members of the Company’s group.

The service contract between the Company and Mr. GONG has a fixed term of three years. However, Mr. GONG will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the articles of association of the Company. There is no agreement on the amount of the remuneration payable to Mr. GONG. However, Mr. GONG will be entitled to receive the Directors' fee commencing from 11 September 2020 which will be determined by the Board with the authorization granted by the shareholders of the Company in annual general meeting. Pursuant to the authority given by the shareholders at the annual general meeting of the Company held on 28 May 2019, the Board has resolved that the Directors' fee for the year ended 31 December 2019 be determined at HK\$240,000 for the Independent Non-executive Directors. Mr. GONG will not receive other emoluments from the Company. Mr. GONG is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. GONG 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 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 welcome Mr. GONG for joining the Board of the Company.

By order of the Board
WANG Xiaoding
Director

Hong Kong, 11 September 2020

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