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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)**

## **DISPOSAL OF SHARES IN CAMBRICON**

Reference is made to the announcement of China Merchants China Direct Investments Limited (the “**Company**”) dated 21 June 2018 in relation to the participation by Shenzhen Tian Zheng Investment Co., Ltd. (“**Tian Zheng**”), a wholly-owned subsidiary of the Company, in the capital increase of 北京中科寒武紀科技有限公司 (Beijing CAS Cambricon Technology Co., Ltd.\*), which subsequently underwent conversion into a joint-stock limited company and changed its Chinese name to 中科寒武紀科技股份有限公司 (Cambricon Technologies Corporation Limited), “**Cambricon**”) indirectly through a partnership enterprise named 北京國科艾熙財務諮詢中心（有限合夥）(Beijing CASIM AIXI Financial Consulting Centre (LLP)\*, the “**Limited Partnership**”), with an amount of capital contribution of approximately RMB38,000,000. Upon the initial public offering of shares and listing of Cambricon on the SSE STAR Market on 20 July 2020, Tian Zheng indirectly held 823,000 shares in Cambricon, representing approximately 0.206% of its total share capital.

The Company announces that the Limited Partnership has completed the disposal of all shares held in Cambricon, and Tian Zheng has been distributed approximately RMB80,600,000. Tian Zheng received the full amount of the distribution on 17 January 2022, and will comply with the relevant registration procedures for the change in partnership enterprise in accordance with the instruction of the Limited Partnership, in order to complete the exit from the project of Cambricon.

### **Reasons for and Benefits of the Disposal of Shares in Cambricon**

The Company considers that the exit from such investment will realize its return in such investment and obtain a considerable sum of working capital for the Company, and accordingly is in the interest of the Company and its shareholders.

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

Hong Kong, 20 January 2022

*\*For identification purposes only*

*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. ZHOU Xing, Mr. ZHANG Rizhong and Mr. KE Shifeng; and the Independent Non-executive Directors are Mr. LIU Baojie, Mr. TSANG Wah Kwong, Dr. LI Fang, Dr. GONG Shaolin and Mr. Michael Charles VITERI.*