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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 DISCLOSURE
CAPITAL INJECTION INTO INBANK MEDIA**

China Merchants China Direct Investments Limited (the “**Company**”) announces that on 1 June 2009, 深圳市天正投資有限公司 (Shenzhen Tian Zheng Investment Co., Ltd.*, “**Tian Zheng**”), a wholly-owned subsidiary of the Company, entered into an agreement with 北京東方銀廣文化傳媒有限公司 (Inbank Media (China) Co., Ltd.*, “**Inbank Media**”) pursuant to which Tian Zheng agreed to make a cash injection of RMB30,000,000 (equivalent to approximately US\$4,396,120) into the capital of Inbank Media.

According to information provided by Inbank Media, at the date of this announcement, 16.88% equity interest in the capital of Inbank Media is held by 張昊先生 (Mr. Zhang Hao*) (being the largest shareholder) and the remaining 83.12% is held by 16 individual investors. Upon completion of the capital injection, Tian Zheng will hold approximately 9.09% equity interest in the enlarged capital of Inbank Media. Mr. Zhang Hao will hold approximately 15.10% equity interest in the enlarged capital of Inbank Media and will continue to be the single largest shareholder of Inbank Media.

By the same agreement, Inbank Media also agreed to issue a convertible bond to Tian Zheng of an aggregate principal amount of RMB15,000,000 (equivalent to approximately US\$2,198,060) convertible into shares of Inbank Media. The convertible bond bears an interest at the rate of 6.7% per annum and will mature on the day falling on the third anniversary of the date of payment of the principal amount into the bank account of Inbank Media.

The Company understands that Inbank Media is an indoor media principally engaged in the deployment and operation of video display units for commercial advertisements at banking service outlets in the People’s Republic of China (the “**PRC**”). The video display networks of Inbank Media are located in the major cities of the PRC namely Beijing, Shanghai and Guangzhou and Inbank Media is contracted to enjoy the highest contracted sales rate in the banking service outlets of such cities. Most contracts entered into by Inbank Media with banking service outlets for the provision of in-bank video services are of terms up to 15 years.

The Company believes that capital injection into Inbank Media will further balance the investment portfolio of the Company by increasing the proportion of culture and media related investment in its investment portfolio. The Company understands that Inbank Media will enjoy a sustainable high growth rate in the new realms of businesses, and thus the investment in Inbank Media is expected to bring in new element of growth for the Company and its subsidiaries (the “Group”). Moreover, the Company believes that Inbank Media will generate better synergy among the investment projects of the Group.

For and on behalf of
CHINA MERCHANTS CHINA DIRECT
INVESTMENTS LIMITED
ZHOU Linda Lei
Director

Hong Kong, 1 June 2009

As at the date hereof, the Board of Directors of the Company comprises eight Directors, of which five are Executive Directors, namely Mr. LI Yinquan, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Ms. ZHOU Linda Lei and Mr. TSE Yue Kit; and three are Independent Non-executive Directors, namely Mr. KUT Ying Hay, Mr. WANG Jincheng and Mr. LI Kai Cheong, Samson. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.

** For identification purposes only*