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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
DISPOSAL OF SHARES IN
CHINA MERCHANTS BANK CO., LTD.**

Reference is made to the circular of China Merchants China Direct Investments Limited (the “**Company**”) dated 27 November 2009 (the “**Circular**”) in relation to, among others, the proposed subscription for rights shares pursuant to the rights issue of A Shares of China Merchants Bank Co., Ltd. (“**CMB**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Circular unless the context otherwise requires.

In connection with the Proposed Subscription, the Company has applied for, and the Stock Exchange has granted, the Waiver on certain Conditions. The Company hereby announces that since the date of the Waiver up to the date of this announcement, the Company had disposed of 10,000,000 CMB A Shares, thereby fulfilling Condition (ii) of the Waiver to dispose of a minimum of 8,500,000 CMB A Shares by the ex-rights date of the CMB A Rights Issue. The net proceeds arising from the said disposal of 10,000,000 CMB A Shares amounted to RMB 181.21 million.

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

Hong Kong, 2 December 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.