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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 DIRECTORS

The Board of Directors of China Merchants China Direct Investments Limited announces that with effect from 22 December 2009, Mr. LIU Baojie was appointed as Independent Non-executive Director of the Company and Mr. KE Shifeng and Mr. WANG Qi were appointed as Non-executive Directors of the Company.

The Board of Directors (the “Board”) of China Merchants China Direct Investments Limited (the “Company”) announces that with effect from 22 December 2009, Mr. LIU Baojie was appointed as Independent Non-executive Director of the Company, and Mr. KE Shifeng and Mr. WANG Qi were appointed as Non-executive Directors of the Company.

Mr. LIU Baojie, aged 46, has over 15 years of experience in the financial services industry. He was recently a senior vice president - investment with CitySpring Infrastructure Management Pte. Ltd., a Temasek subsidiary and trustee-manager of an infrastructure investment trust listed in Singapore. Prior to that, he held various positions with financial institutions, including managing director with Bank of America and ICEA Capital Limited, and vice president and Shanghai chief representative with J.P. Morgan. Mr. LIU holds an MBA degree from University of Utah, U. S. Mr. LIU did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Company’s group.

The service contract between the Company and Mr. LIU has a fixed term of three years. However, he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the articles of association of the Company. Mr. LIU will be entitled to receive the Director’s fee commencing from the financial year ending 31 December 2010 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 18 May 2009, the Board has resolved that the Director’s fee for the year ending 31 December 2009 be determined at HK\$160,000 for each Independent Non-executive Director. Mr. LIU will not receive other remuneration from the Company. Mr. LIU is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. LIU 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.

Mr. KE Shifeng, aged 44, was employed by Martin Currie Investment Management Limited between 1997 and 2006 to provide research and investment management services to certain of its clients investing in the Greater China and Taiwan markets. He also served as a director of Martin Currie Investment Management Limited from February 2004 to June 2006. Since 2006, Heartland Capital Management Limited has seconded Mr. KE to Martin Currie Investment Management Limited and its affiliates, including Martin Currie Inc. (collectively “Martin Currie”). Through this arrangement, Mr. KE continues to provide research and investment management services to certain clients of Martin Currie, including the China Fund Inc. (a NYSE listed company), on a full time basis with the same roles and responsibilities as a full time employee. Currently, Mr. KE is also a director of China Corn Oil Company Limited (a Hong Kong listed company). Mr. KE practiced law before moving to China’s Ministry of Labour and Social Security where he had served from 1990 to 1996 and was responsible for the development of regulations and investment policies for pension funds. Mr. KE holds an MBA degree from The University of Edinburgh, U.K. Save as disclosed above, Mr. KE did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Company’s group.

The service contract between the Company and Mr. KE has a fixed term of three years. However, he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the articles of association of the Company. Mr. KE will be entitled to receive the Director’s fee commencing from the financial year ending 31 December 2010 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 18 May 2009, the Board has resolved that the Director’s fee for the year ending 31 December 2009 be determined at HK\$160,000 for each Non-executive Director. Mr. KE will not receive other remuneration from the Company. Mr. KE is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. KE 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.

Mr. WANG Qi, aged 48, served many government departments in the People’s Republic of China and financial institutions in Hong Kong before 2005. Since June 2005, he became the managing director of Development Principles Limited (formerly known as Development Partners Limited), a private equity fund advisory company based in Hong Kong, and later the managing partner of Development Principles Group, a private equity/mezzanine fund advisory entity which dedicated in investing in various private companies across the Greater China Region. Mr. WANG has more than 15 years of experiences in specializing in research and investment in Chinese companies. Mr. WANG holds a BA degree in International Affairs from Peking University. Mr. WANG does not hold any directorship in other listed public companies after he resigned from the board of China High Speed Transmission Equipment Group Co., Ltd. (a Hong Kong listed company) on 19 May 2008. Save as disclosed above, Mr. WANG did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Company’s group.

The service contract between the Company and Mr. WANG has a fixed term of three years. However, he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the articles of association of the Company. Mr. WANG will be entitled to receive the Director's fee commencing from the financial year ending 31 December 2010 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 18 May 2009, the Board has resolved that the Director's fee for the year ending 31 December 2009 be determined at HK\$160,000 for each Non-executive Director. Mr. WANG will not receive other remuneration from the Company. Mr. WANG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. WANG 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 appointments that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) 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. LIU, Mr. KE and Mr. WANG for joining the Board of the Company.

By Order of the Board
LEUNG Chong Shun
Company Secretary

Hong Kong, 22 December 2009

As at the date hereof, the Board of Directors of the Company comprises eleven 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; two are Non-executive Directors, namely Mr. KE Shifeng and Mr. WANG Qi; and four are Independent Non-executive Directors, namely Mr. KUT Ying Hay, Mr. WANG Jincheng, Mr. LI Kai Cheong, Samson and Mr. LIU Baojie. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.