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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 CHINA BUSINESS NETWORK**

China Merchants China Direct Investments Limited (the “**Company**”) announces that on 21 December 2010, Shenzhen Tian Zheng Investment Co., Ltd. (“**Tian Zheng**”), a wholly-owned subsidiary of the Company, entered into a capital increase agreement in relation to 上海第一財經傳媒有限公司 (China Business Network*, “**CBN**”), pursuant to which Tian Zheng shall make a cash injection of RMB120,000,000 into the capital of CBN. Upon completion of the capital injection, Tian Zheng will hold approximately 5% equity interests in the enlarged capital of CBN. Shanghai Media Group Ltd. will remain the single largest shareholder of CBN.

The Company understands that CBN, established in 2003, is currently the financial information provider with the most types of media communication channels for financial information in China. CBN’s business segments include television (that is, CBN Channel and CBN | Ning Xia Satellite TV), newspapers, radio, magazines, websites, research institutes, etc., and CBN is going to explore the digital media business actively. CBN’s business is going to benefit greatly from the rapid development in the scale of China’s financial market, and with the increase in the number of individual investors, the rapid development of the funds industry, and the emergence of innovative financial products which are becoming more abundant, the demand for professional financial information is going to increase continuously.

The Company considers that the capital injection into CBN will increase the proportion of the Company’s investment in the culture and media industry, which will lead to an enhanced balance in the Company’s investment portfolio. It also came to the knowledge of the Company that the other shareholders and the management of CBN have a plan to seek the listing of CBN in China in the next few years, which would bring about a desirable reward to the Company should this materialize.

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

Hong Kong, 21 December 2010

As at the date hereof, the Executive Directors of the Company are Mr. LI Yinquan, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor; Ms. ZHOU Linda Lei and Mr. TSE Yue Kit; the Non-executive Director is Mr. KE Shifeng; and the Independent Non-executive Directors are 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.